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FPSC - COMMISSION CLERK

November 10, 2025

VIA HAND DELIVERY

Adam J. Teitzman  
Office of Commission Clerk  
Florida Public Service Commission  
2540 Shumard Oak Blvd.  
Tallahassee, Florida 32399-0850

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**Re: Docket No. 20250011-EI, Florida Power & Light (FPL) Petition for Rate Increase**

Dear Mr. Teitzman,

On behalf of Intervenor Florida Rising, Inc. ("Florida Rising"), LULAC Florida, Inc. ("LULAC"), and Environmental Confederation of Southwest Florida, Inc. ("ECOSWF"), (collectively, "FEL") I have enclosed the following: one (1) confidential paper copy of the Final brief; one (1) USB with a confidential electronic copy of the Final brief; and two (2) redacted paper copies of the Final brief. All of the confidential information contained in the Final brief has already been subject to a request for confidential classification by Florida Power & Light Co. ("FPL"). Pursuant to Florida Administrative Code Rule 25-22.006(8)(c), it is our understanding that FPL will be filing a statement today that the information is already subject to requests for confidentiality. Please contact me if there are any questions regarding the enclosed documents.

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Environmental Confederation of  
Southwest Florida, Inc.*

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AFD 1 redacted  
APA \_\_\_\_\_  
ECO \_\_\_\_\_  
ENG \_\_\_\_\_  
GCL \_\_\_\_\_  
IDM \_\_\_\_\_  
CLK \_\_\_\_\_

**BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION**

In re: Petition for rate increase by Florida     )  
Power & Light Company                             )  
\_\_\_\_\_)

DOCKET NO. 20250011-EI

**FLORIDA RISING’S, LEAGUE OF UNITED LATIN AMERICAN CITIZENS’,  
& ENVIRONMENTAL CONFEDERATION OF SOUTHWEST FLORIDA’S  
POST-HEARING BRIEF (REDACTED)**

DOES NOT CONTAIN CONFIDENTIAL INFORMATION

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## **MAJOR SETTLEMENT ISSUES AND WHERE DISCUSSED**

| <b>SETTLEMENT MAJOR ELEMENTS</b>   | <b>Staff Major Element No.</b> | <b>Settlement Para. Discussing</b> | <b>FEL Brief Section Discussing</b> |
|------------------------------------|--------------------------------|------------------------------------|-------------------------------------|
| Term of Agreement                  | 1                              | 1                                  | IV.B                                |
| Cost of Capital (ROE & Equity)     | 2                              | 3                                  | IV.B.1; IV.B.2                      |
| 2026 Base Rate Adjustment          | 3                              | 4a                                 | IV.A                                |
| 2027 Base Rate Adjustment          | 4                              | 4b                                 | IV.A                                |
| Revenue Requirement Allocation     | 5                              | 4e                                 | IV.C.1                              |
| CILC/CDR Credits                   | 6                              | 4f                                 | IV.C.3                              |
| Large Load Contract Service        | 7                              | 6                                  | IV.C.5                              |
| CIAC Tariff                        | 8                              | 7                                  | IV.C.4                              |
| EV Charging Programs               | 9                              | 8                                  | IV.C.6                              |
| Clause Cost Allocation Methodology | 10                             | 9                                  | IV.C.2                              |
| Storm Cost Recovery Mechanism      | 11                             | 12                                 | IV.E.1                              |
| SoBRAs for 2027, 2028, 2029        | 12                             | 13                                 | IV.A.6; IV.B.3, 5                   |
| Federal/State Tax Law Changes      | 13                             | 14                                 | IV.E. 1                             |
| Capital Recovery Schedules         | 14                             | 15                                 | IV.B.7                              |
| Depreciation & Dismantlement       | 15                             | 16-18                              | IV.B.7                              |
| Sale of ITCs and PTCs              | 16                             | 19                                 | IV.B.3, 5; IV.A.5–6                 |
| Rate Stabilization Mechanism       | 17                             | 20                                 | IV.B.3–4                            |
| Asset Optimization Program         | 18                             | 21a                                | IV.B.6                              |
| Long Duration Battery Pilot        | 19                             | 22                                 | IV.A.8.d                            |
| Land for Solar / Sale of PHFU      | 20                             | 23                                 | IV.A.8.d                            |
| Vandolah                           | 21                             | 24                                 | IV.A.6                              |
| Natural Gas Hedging                | 22                             | 25                                 | IV.E.2                              |
| Disconnection Policy               | 23                             | 26                                 | IV.D                                |
| Payment Assistance Contribution    | 24                             | 27                                 | IV.D                                |
| Large Customer ECCR Opt-Out        | 25                             | 28                                 | IV.C.3, IV.D                        |
| Minimum Bill                       | 29                             | (not explicit)                     | IV.D                                |

### **I. EXECUTIVE SUMMARY**

Residents and small businesses across the state are crying out for help with the electricity affordability crisis. The Legislature has heard their cry and amended the State’s energy policy to explicitly include affordability as its number one goal. FPL has heard their cry, and said we are going to increase our profits and the profits of companies like Walmart and Publix and Electrify

America and EVGo by making you pay more,<sup>1</sup> and more,<sup>2</sup> and more,<sup>3</sup> and more,<sup>4</sup> and more,<sup>5</sup> and more,<sup>6</sup> and more,<sup>7</sup> and more,<sup>8</sup> and more,<sup>9</sup> and more,<sup>10</sup> and more,<sup>11</sup> and more,<sup>12</sup> and more,<sup>13</sup> and more,<sup>14</sup> and more,<sup>15</sup> and more,<sup>16</sup> and more,<sup>17</sup> and more,<sup>18</sup> and more,<sup>19</sup> and more,<sup>20</sup> and more,<sup>21</sup> and more,<sup>22</sup> and more,<sup>23</sup> and more,<sup>24</sup> and more,<sup>25</sup> and more,<sup>26</sup> and more,<sup>27</sup> and more,<sup>28</sup>

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<sup>1</sup> \$945 million rate hike in 2026.

<sup>2</sup> \$705 million rate hike in 2027.

<sup>3</sup> Estimated \$23 million SoBRA rate hike January 2027. Exh. 1474, MPN OR-450.

<sup>4</sup> Estimated \$23 million SoBRA rate hike April 2027. Exh. 1474, MPN OR-450.

<sup>5</sup> Estimated \$23 million SoBRA rate hike July 2027. Exh. 1474, MPN OR-450.

<sup>6</sup> Estimated \$25 million SoBRA rate hike October 2027. Exh. 1474, MPN OR-450.

<sup>7</sup> Estimated \$359 million SoBRA rate hike January 2028. Exh. 1474, MPN OR-450.

<sup>8</sup> Estimated \$120 million SoBRA rate hike January 2029. Exh. 1474, MPN OR-450.

<sup>9</sup> Estimated \$120 million SoBRA rate hike July 2029. Exh. 1474, MPN OR-450.

<sup>10</sup> Over \$1.5 billion transfer of wealth from residential and small business customers over the next four years based on FPL's as-filed cost of service versus settlement revenue allocation.

<sup>11</sup> Large load customers, like Publix and Walmart, are already paid \$75.988 million per year to be "interruptible," but are never actually interrupted. Originally, FPL had proposed substantially cutting these credits to save money for the primarily residential and small business customers that pay into the credits but receive no benefit.

<sup>12</sup> Starting immediately in 2026, those "interruptible" credits jump by \$8.588 million. Exh. 1278, MPN K42.

<sup>13</sup> Estimated 0.211% increase to CDR/CILC credits January 2027. Exh. 1474, MPN OR-450.

<sup>14</sup> Estimated 0.208% increase to CDR/CILC credits April 2027. Exh. 1474, MPN OR-450.

<sup>15</sup> Estimated 0.207% increase to CDR/CILC credits July 2027. Exh. 1474, MPN OR-450.

<sup>16</sup> Estimated 0.222% increase to CDR/CILC credits October 2027. Exh. 1474, MPN OR-450.

<sup>17</sup> Estimated 3.209% increase to CDR/CILC credits January 2028. Exh. 1474, MPN OR-450.

<sup>18</sup> Estimated 1.044% increase to CDR/CILC credits January 2029. Exh. 1474, MPN OR-450.

<sup>19</sup> Estimated 1.033% increase to CDR/CILC credits July 2029. Exh. 1474, MPN OR-450.

<sup>20</sup> Settlement proposal to allow large load customers like Walmart and Publix to opt-out of paying into the CDR/CILC credits, shifting 100% of the burden of paying those credits onto residential and small business customers and other customers in similar situations.

<sup>21</sup> Over \$2 million per year in clauses shifted away from large load customers like Publix and Walmart and onto small business customers through clause allocation methodology in "settlement." Exh. 1338, MPN M2-80.

<sup>22</sup> \$20 million from general body of customers (mostly residential and small business customers) to EV charging companies in form of "make-ready" program.

<sup>23</sup> Settlement extends payments for depreciation of Scherer 3 from 2035 to 2047, meaning customers will be needing to pay for Scherer 3 for an additional twelve years when it retires in 2035, as scheduled by its owner and operator.

<sup>24</sup> Capital recovery schedules extended to twenty years, so people born today will be paying for assets that never contributed to FPL's system during their entire lives when they become adults.

<sup>25</sup> Settlement allows flow-through of ITCs in a single-year, meaning that batteries being built in 2029 will have a big "flip-back" and require a payment in 2030 of over \$303 million. TR 5071.

<sup>26</sup> Settlement allows FPL to take customer monies to fund the "rate stabilization mechanism" which it can use to control its earnings. This includes leftover "RSAM," which we estimate to be on the order of a couple hundred million dollars of FPL customer money. TR 5058.

<sup>27</sup> Taking \$1.155 billion of unprotected deferred tax liabilities that FPL customers have already paid for taxes to fund and use up through the RSM, and then recollecting the money again in the future.

<sup>28</sup> \$38.5 million in additional charges for 30 years beginning in 2030 to payback deferred tax liabilities in the RSM.

and more,<sup>29</sup> and more,<sup>30</sup> and more.<sup>31</sup> This is on top of the electricity bills residential and small business customers already pay, which are some of the highest in the nation.

Florida Rising, the Environmental Confederation of Southwest Florida, and League of United Latin American Citizens of Florida (collectively, “FEL”) realize that this is a lot of “and mores,” but in the flood-the-zone strategy employed by FPL and the special interest parties signed onto FPL’s settlement, it is hard to track all the ways they make residential and small business customers pay to increase their exorbitant profits. Simultaneously, FPL continues to cut off the power of millions of struggling Floridians and small businesses for failure to pay their power bills on time. In the face of this crisis, FPL’s proposed low-income assistance program is insultingly small—about 1% of the settlement increase on low-income Floridians alone. This is akin to taking a dollar from someone who struggles to afford critical medicine or air conditioning, returning a penny, and then wishing to take credit for this great, charitable work.

Increasing “rate stability” is meaningless when FPL’s plan is to increase rates multiple times a year over the next four years. Nor is the supposed “predictability” of these rate increases any help to customers. As millions of Floridians already struggle to pay their electricity bills, being able to “predict” that their bill is going to go up again is of little value—and based on their experience in recent years, is frankly something they can already readily predict. Being able to predict how much more unaffordable bills will become and when does not make the settlement in the public interest. And the one thing that could actually make bills more predictable, to the extent predictability is the goal, would be natural gas hedging to stabilize the price of fuel (around 25% of an FPL bill), which is explicitly banned in the settlement.

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<sup>29</sup> Taking of about \$150 million of customer monies from 2025 ITCs to fund the RSM.

<sup>30</sup> By allowing FPL to flow ITCs through in a single year, the settlement creates a \$366 million hole in 2030, virtually guaranteeing another rate increase at that time.

<sup>31</sup> Taking of up to \$150 million generated using customer-paid assets to make additional money for FPL.

FPL gets everything it wants—and more! With the newly minted “Rate Stabilization Mechanism,” FPL will take billions of dollars from its customers to fill what amounts to a slush fund that it can use to “manage” its earnings right to the top of its allowed range, an unprecedented 11.95% return on equity, which is far higher than any utility in the nation earns. The result is billions more than FPL needs, especially when the record shows no rate increase is due at all! Just applying a normal capital structure, normal equity ratio, and normal capital spending would allow an enormous rate decrease for hard-working Floridians. FPL asserts that Floridians do not want a “normal” utility when they can have the exceptional FPL (as described by FPL), but if they asked Floridians whether they would want a “normal” utility with an enormous rate cut and electric bills going down, or the “exceptional” FPL with an enormous rate hike of billions of dollars, they would certainly choose the “normal” one.

Meanwhile, the stochastic loss of load probability (“SLOLP”) analysis is the foundation of FPL’s generation resource plan and is incorporated into the settlement without any modifications. The SLOLP, as demonstrated in this brief, relied on inputs of a maintenance schedule, forced outage rates, solar output, and load shapes that are irreconcilably different from other documents provided in discovery. FPL gave these irreconcilable documents to its SLOLP consultant, but only produced them at the conclusion of discovery, after FEL raised questions regarding the SLOLP analysis. The settlement’s acceptance of the SLOLP unjustifiably legitimizes this faulty analysis and cannot be allowed to stand.

Ultimately, the settlement is nothing more than special-interest parties (“SIPs”) taking everything they want from the residential—actual Floridians—and small businesses of the State and giving up nothing in return. In the words of FPL’s Mr. Bores, FPL “represented the residential class in designing the settlement agreement.” FPL made sure the SIPs, like Publix

and Walmart, signed the settlement designed by FPL by using [REDACTED] As a result, Publix, Walmart, and the other SIPs get to enjoy rates that barely go up, paid for with massive increases to real Floridians. It would be hard for FEL to construct a settlement more decisively against the public interest and resulting in rates that are unfair, unjust, and unreasonable than this one. If this settlement—with all of the self-dealing, cross-subsidies from unrepresented parties, and the fatally flawed SLOLP as the only justification for FPL’s new generation “needs”—is not against the public interest, then no settlement ever could be.

## II. ISSUE POSITION STATEMENTS

### A. Overview of Positions

| <b>ISSUE 1:</b> Whether the following persons have standing to intervene in this proceeding: |                                                                                                                                                                                                                                                                                                |
|----------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <i>Sub Issue:</i>                                                                            | <i>FEL Position:</i>                                                                                                                                                                                                                                                                           |
| a. LULAC Florida, Inc.                                                                       | *Yes. Witness Corugedo’s un rebutted testimony establishes that LULAC Florida Inc. has standing as an incorporated association with a substantial number of members in FPL’s territory substantially affected by this proceeding and meets all of the other applicable standing requirements.* |
| b. ECOSWF, Inc.                                                                              | *Yes. Witness Ayech’s un rebutted testimony establishes that ECOSWF has standing as an incorporated association with a substantial number of members in FPL’s territory substantially affected by this proceeding and meets all of the other applicable standing requirements.*                |
| c. Florida Rising, Inc.                                                                      | *Yes. Witness Marcelin’s un rebutted testimony establishes that Florida Rising has standing as an incorporated association with a substantial number of members in FPL’s territory substantially affected by this proceeding and meets all of the other applicable standing requirements.*     |
| d. Florida Industrial Power Users Group                                                      | *No. As an “ad-hoc” unincorporated “association,” FIPUG does not have standing to participate in this proceeding as argued below.*                                                                                                                                                             |
| e. Federal Executive Agencies                                                                | *No. As an unincorporated group, and not an official governmental entity, FEA does not have standing to participate in this proceeding as argued below.*                                                                                                                                       |
| f. Southern Alliance for Clean Energy                                                        | *No position.*                                                                                                                                                                                                                                                                                 |
| g. EVgo Services, LLC                                                                        | *No position.*                                                                                                                                                                                                                                                                                 |
| h. Electrify America, LLC                                                                    | *No position.*                                                                                                                                                                                                                                                                                 |
| i. Florida Retail Federation                                                                 | *No. FRF’s only purported evidence to support its standing in this proceeding is uncorroborated hearsay that was admitted into the record over objection and without the ability to conduct cross-examination. This                                                                            |

|                                                                                                                                             |                                                                                                                                                                                                                                                                                                                 |
|---------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                                                                                             | uncorroborated hearsay with no opportunity to conduct cross-examination cannot support a finding that FRF has standing.*                                                                                                                                                                                        |
| j. Walmart, Inc.                                                                                                                            | *Yes.*                                                                                                                                                                                                                                                                                                          |
| i. Florida Energy for Innovation Association                                                                                                | *No. As demonstrated at hearing, FEIA's members (GS and RS members) and their interests do not align with the purpose of FEIA to promote the interests of data centers. FEIA does not have standing to participate in this proceeding for the interests it is advocating.*                                      |
| l. FAIR, Inc.                                                                                                                               | *No position.*                                                                                                                                                                                                                                                                                                  |
| m. Americans for Affordable Clean Energy, Inc.                                                                                              | *No position.*                                                                                                                                                                                                                                                                                                  |
| n. Wawa, Inc.                                                                                                                               | *No position.*                                                                                                                                                                                                                                                                                                  |
| o. RaceTrac, Inc.                                                                                                                           | *No position.*                                                                                                                                                                                                                                                                                                  |
| p. Circle K Stores, Inc.                                                                                                                    | *No position.*                                                                                                                                                                                                                                                                                                  |
| q. Armstrong World Industries, Inc.                                                                                                         | *No position.*                                                                                                                                                                                                                                                                                                  |
| <b>ISSUE 2:</b> Does the Commission have the authority to approve FPL's requested Tax Adjustment Mechanism (TAM)?                           |                                                                                                                                                                                                                                                                                                                 |
|                                                                                                                                             | *No. The TAM, and successor, RSM, impermissibly appropriates customer monies paid toward income tax expense and reallocates them to inflate FPL profits and facilitate overearning, just for FPL to collect that money from customers again (hence, double cost recovery).*                                     |
| <b>ISSUE 3:</b> Does the Commission have the authority to approve FPL's requested Solar Base Rate Adjustment mechanisms in 2028 and 2029?   |                                                                                                                                                                                                                                                                                                                 |
|                                                                                                                                             | *Possibly, under existing precedent regarding SoBRAs in settlements. However, FEL maintains that the applicable precedent was wrongly decided and does not believe there is statutory authority for the SoBRA mechanisms as contained in the settlement.*                                                       |
| <b>ISSUE 4:</b> Does the Commission have the authority to approve FPL's proposed Storm Cost Recovery Mechanism?                             |                                                                                                                                                                                                                                                                                                                 |
|                                                                                                                                             | *Possibly, under existing precedent regarding storm cost recovery mechanism in settlements. However, FEL maintains that the applicable precedent was wrongly decided and believes there is no statutory authority for the storm cost recovery mechanisms as contained in the settlement.*                       |
| <b>ISSUE 5:</b> Does the Commission have the authority to approve modification FPL's proposed mechanism for addressing a change in tax law? |                                                                                                                                                                                                                                                                                                                 |
|                                                                                                                                             | *Possibly, under existing precedent regarding tax law change mechanisms in settlements. However, FEL maintains that the applicable precedent was wrongly decided and believes there is no statutory authority for the tax law change mechanisms contained in the settlement.*                                   |
| <b>ISSUE 6:</b> Should the Commission approve the settlement reached between FPL and other parties?                                         |                                                                                                                                                                                                                                                                                                                 |
|                                                                                                                                             | *Absolutely not. As described in the rest of the brief, the special interest parties and FPL did not reach a valid settlement, cannot settle issues they took no position on, and acted decisively against the public interest to the extent residential customers and small businesses constitute the public.* |

## B. Standing

As reflected in the Prehearing Order, no party challenged the standing of Florida Rising, Inc., LULAC Florida, Inc., or Environmental Confederation of Southwest Florida, Inc. in this proceeding. Order No. PSC-2025-0298-PHO-EI (Aug. 7, 2025). All three parties put on witnesses (Marcelin, Corugedo, and Ayeche, respectively) to demonstrate their standing pursuant to the order granting intervention. Order No. PSC-2025-0078-PCO-EI (March 17, 2025). All three organizations demonstrated in their testimony that they have a substantial number of members that live in FPL's territory and receive electrical service from FPL and that will be substantially affected by the Commission's decision in this case. TR 3901–05;<sup>32</sup> 4227–30; 4234–41. All three organizations proved that the subject matter of the proceeding is within the respective association's general scope of interest and activity, and that the relief requested is of a type appropriate for the association to receive on behalf of its members. TR 3901–05; 4227–30; 4234–41. Additionally, Florida Rising also showed it had individual standing on behalf of itself as a corporate customer of FPL. TR 3902; 5024; Exh. 1310, MPN L12-514.

The same cannot be said by many of the other parties that, pursuant to the orders *provisionally* granting their intervention, were warned that their party status was “subject to proof of standing or stipulations that there are sufficient facts to support *all* elements for standing.” Order No. PSC-2025-0077-PCO-EI at 2, (Mar. 17, 2025) (FEA); Order No. PSC-2025-0080-PCO-EI at 2 (Mar. 17, 2025) (FIPUG); Order No. PSC-2025-0079-PCO-EI at 2 (Mar. 17, 2025) (SACE); Order No. PSC-2025-0130-PCO-EI at 2 (Apr. 16, 2025) (FRF); Order No. PSC-2025-0166-PCO-EI at 2 (May 22, 2025) (FEIA).

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<sup>32</sup> All testimony will be cited to the page number that they appear in the Transcripts as “TR ##.” Exhibits will be cited to master page number as “Exhibit ##, MPN ##.” Confidential exhibits, as they do not have a master page number, will be cited as “Exhibit ##, FPL ##,” where the FPL number is the assigned bates number from FPL.

First, regarding the Florida Industrial Power Users Group (“FIPUG”). FIPUG, as admitted in discovery, is not an incorporated association, has no bylaws, and is therefore a legal fiction with no right to participate in this proceeding. Exh. 1431, MPN O4-45; Exh. 1491, MPN O4-654. It does not matter that FIPUG has previously been granted intervention in previous proceedings. Under Florida common law, unincorporated associations have no legal existence and thus no right to sue or be sued in their common name. *See, e.g., I.W. Phillips & Co. v. Hall*, 128 So. 635, 637 (Fla. 1930); *Johnston v. Meredith*, 840 So. 2d 315, 316 (Fla. 3d DCA 2003); *Larkin v. Buranosky*, 973 So. 2d 1286, 1287 (Fla. 4th DCA 2008). Additionally, Florida lacks an enabling statute allowing unincorporated associations to be sued in their own names; therefore, the common law rule continues to exist in Florida. *Larkin*, 973 So. 2d at 1287. Accordingly, FIPUG, an ad hoc unincorporated group, lacks the legal capacity to intervene in rate cases.

Florida courts and administrative divisions have similarly held that unincorporated associations may not bring administrative claims. *Cape Cave Corp. v. State Dep’t of Env’tl. Reg.*, 498 So. 2d 1309, 1310–11 (Fla. 1st DCA 1986); *Palm Beach Cnty. Env’tl. Coalition v. Dep’t of Community Affairs*, No. 10-5608GM, at 2 (Fla. DOAH Sept. 16, 2010) (Recommended Order) (dismissing an unincorporated organization’s claim and concluding it had “no standing to initiate or intervene” in a proceeding challenging an amendment to a comprehensive plan); *West Volusia County v. Arboretum Development Group, Inc.*, No. 86-2463, at 10 (Fla. Dep’t Env. Reg. Mar. 20, 1987) (holding that an unincorporated association lacks legal capacity to intervene in Chapter 403 administrative proceeding); *cf. Mid-Chattahoochee River Users v. Fla. Dept. of Env’tl. Protec.*, 948 So. 2d 794, 799 (Fla. 1st DCA 2006) (affirming denial of standing of an unincorporated association to challenge a permit denial filed by the U.S. Army Corps of Engineers for alleging economic harm not protected by the permitting process).

Additionally, the term “proceeding” is defined generally under Florida Statutes and thus suggests that legal capacity rules apply to administrative proceedings. *Cape Cave Corp.*, 498 So. 2d at 1311. In *Cape Cave Corp.*, the First District Court of Appeal disagreed with the Florida Department of Environmental Regulation (“DER”) that “legal capacity rules are irrelevant . . . or that our statutes eliminate such issues in administrative law generally.” *Id.* However, because the organization facing the standing challenge, ECOSWF, had incorporated by the date of the recommended order in which DER concluded against dismissal on other grounds, the First DCA rendered the issue moot. *Id.*

Standing in a Florida administrative proceeding is not a “constitutional jurisdictional requirement” but a “judicially created prerequisite based upon statutory language.” *Home Builders and Contractors Ass’n of Brevard, Inc. v. Dept. of Cmty. Affairs*, 585 So. 2d 965, 967 (Fla. 1st DCA 1991). Moreover, under Florida law, “standing in the administrative context is a matter of subject matter jurisdiction and cannot be conferred by consent of the parties.” *Delgado v. Agency for Health Care Administration*, 237 So. 3d 432, 438 (Fla. 1st DCA 2018) (quoting *Abbott Labs. v. Mylan Pharms. Inc.*, 15 So. 3d 642, 651 n.2 (Fla. 1st DCA 2009)).

The Florida Public Service Commission has applied such law to deny standing where a putative intervenor is not a “corporation, non-profit corporation, or any other entity with the legal capacity to sue. [Such unincorporated group] is not registered with the state as an entity with the capacity to intervene.” *In re: Energy Conservation Cost Recovery Clause*, Order Denying Intervention, Order No. PSC-08-0596-PCO-GU at 4 (Fla. Pub. Serv. Comm’n Sept. 16, 2008).

FIPUG, as a fictional entity, clearly does not have individual standing, and there is no allegation that FIPUG itself is a corporate customer of FPL, and, as confirmed on cross-examination, is not a natural person. TR 3566. That leaves associational standing by default.

Associational standing requires that “the subject matter of the proceeding is within the association’s general scope of interest and activity; and the relief requested is of a type appropriate for the association to receive on behalf of its members.” Order Granting Pet. to Intervene by FIPUG at 2, quoting *Fla. Home Builders Ass’n v. Dep’t of Lab. & Emp. Sec.*, 412 So. 3d 351, 354 (Fla. 1982). As a fictitious entity, FIPUG has no way of demonstrating, and did not demonstrate, that the subject matter is within the association’s general scope of interest and activity. Since there are no articles of incorporation, and the purpose of the organization is therefore whatever FIPUG’s attorney says its purpose is, this rate case, by definition, cannot be within the association’s general scope of interest and activity. To hold otherwise would mean that no incorporated association should ever intervene in a rate case proceeding. Why would they, when that would put the corporate interests, and funds, of the association at risk? Under chapter 120, parties can be made to provide reasonable costs and reasonable attorney’s fee to prevailing parties under certain circumstances. *See, e.g.*, § 120.595(1)(b), Florida Statutes. If unincorporated associations have standing to participate in Chapter 120 proceedings, all attorneys would be well-advised to intervene with an unincorporated association on behalf of their real clients in interest—that way, should there be an award against their client, there will be nothing to collect as unincorporated associations, as shown above, cannot be sued and cannot be collected against. Since FIPUG is a fictitious organization that is not legally cognizable, it also has no way of demonstrating that the relief requested is of a type appropriate for the organization to receive on behalf of its members. 412 So. 3d 351.

The Federal Executive Agencies suffers from a similar defect in its standing. If FEA were found to be participating in this rate case for an improper purpose, who would the prevailing party collect against? FEA decidedly did not intervene on behalf of the United States

government or any agency thereof, which presumably could be held liable for an award of costs. FEA, as a fictitious entity with no identifiable office, employees, or agents of the federal government, (with the exception of their attorneys who are not employed by “FEA,” but a real entity, the United States Air Force), falls into the same situation as FIPUG.

Florida Retail Federation failed to put in almost any evidence whatsoever regarding its standing, despite a requirement to do so by the order granting FRF intervention. Order No. PSC-2025-0130-PCO-EI at 2 (Apr. 16, 2025). The sum total of evidence FRF submitted into the record consisted of a short paragraph from their witness, stating that the “Florida Retail Federation is an established association of more than 1,500 members in Florida. Many of the FRF’s members are retail electric customers of Florida Power & Light Company (‘FPL’), including the territories previously served by Gulf Power Company, and these members purchase electricity from pursuant to various FPL rate schedules that are subject to Commission review and approval.” TR 3705. FRF provides no evidence that the substantial interests of a substantial number of its members would be substantially affected by this proceeding; that the subject matter of this proceeding is within the association’s general scope of interest and activity; and that the relief requested is of a type appropriate for the association to receive on behalf of its members. Order No. PSC-2025-0130-PCO-EI at 2 (Apr. 16, 2025).

Apparently realizing that they had not submitted any evidence into the record on their standing, FRF then moved for the Commission to take official recognition of previous orders granting FRF intervention in similar proceedings. FRF’s Notice of Intent to Seek and Mot. for Official Recog. (Sept. 29, 2025). As the Commission recognized in granting Official Recognition to the referenced orders, “Official recognition of the Orders does not automatically transform their contents into admissible, non-hearsay evidence.” Order No. PSC-2025-0369-

PCO-EI at 2. To use the prior orders to establish the adjudicatory facts of FRF's standing would be improper, as any facts establishing standing in those prior cases do not bear on whether FRF has met its burden to establish standing in the present case. *See, e.g., Dufour v. State*, 69 So. 3d 235, 254 (Fla. 2011) (taking judicial notice of prior proceedings is permissible, "but it does not allow the substance of the underlying materials to be entered into evidence without compliance with the rules of evidence"); *Rubrecht v. Cone Distributing, Inc.*, 95 So. 3d 950, 959 (Fla. 5th DCA 2012) (emphasis added) (reversible error to take judicial notice of court opinion for purposes of establishing facts included in that opinion, as a "statement made in an . . . opinion cannot substitute for proof of the fact."). To the extent that FRF intends to use the orders referenced in its Motion as a "substitute for proof of the fact" of its standing in this case, FEL objects as such a use is impermissible under Florida law.

FRF also moved into evidence Exhibit 1415 on cross-examination of witness Karl Rábago during the settlement portion of the hearing. To the extent FRF intends to use that exhibit to establish the adjudicatory facts of its standing, such use would be improper. Exhibit 1415 is hearsay and was timely objected to as such, TR 5123; TR 5139, and no argument was offered as to either why the exhibit was not hearsay or as to why it would be admissible as hearsay over objection in a civil action. TR 5123 (sum total of admissibility argument was it "is a discovery response that [FEL] asked for"). Although "[h]earsay evidence may be used for the purpose of supplementing or explaining other evidence, [ ] it shall not be sufficient in itself to support a finding unless it would be admissible over objection in civil actions." § 120.57(1)(c), Fla. Stat. Exhibit 1415 cannot be the basis for finding that FRF has standing in this case. The underlying rationale for this is clear as Florida's Administrative Procedure Act guarantees the right "to conduct cross-examination." § 120.57(1)(b), Fla. Stat. If a party can produce

discovery, supplementing the responses with whatever it wants, and then admit its own such discovery through cross-examination of another witness, there would be no need to ever put up your own witness and subject them to cross-examination. This is quite the opposite of admitting discovery produced by a party through cross-examination of that party's witness, which is admissible in civil actions as an admission by a party opponent. § 90.803(18), Fla. Stat. Exhibit 1415 does not fall into this category. Instead, FRF admitted exhibit 1415 to create a case for its standing while exempting itself from cross-examination. This violates chapter 120 and exhibit 1415 cannot be used this way. By admitting exhibit 1415 through cross-examination, even though it is uncorroborated hearsay, FEL was denied its ability to conduct cross-examination in violation of Chapter 120 and FRF was free to avoid putting a witness on the stand during the settlement phase of the hearing.

### **III. THE “SETTLEMENT” IS NOT A VALID SETTLEMENT AND THUS CANNOT BE APPROVED**

#### **A. Settling Parties Either Lack Standing or Have Very Narrow Special Interests**

As noted above, many of the SIPs, like FEA, FIPUG<sup>33</sup>, and FRF, do not have standing in this case. Others, like SACE, did not put in any evidence regarding standing, nor the kinds of customers they represent. FPL has admitted that no one at the negotiating table (other than FPL) represented residential interests, which accounts for the majority of FPL's sales, majority of FPL's revenues, and vast majority of FPL's customers. Exh. 1428, MPN 04-35; TR 4883. It is evident by the deal made that no party represented small business (GS) customers either. Although some parties assert they represented the interests of small businesses, their positions belie that contention by consistently benefiting the interests of large corporations at the expense

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<sup>33</sup> FIPUG, as an unincorporated entity, similarly lacks standing in the clause cases where the changes to the CILC/CDR credits are being incorporated. Any downstream effects of the decision here regarding standing and the CDR/CILC credits should be reflected in any dockets where those changes are proposed to be incorporated.

of small businesses, here saddling small businesses with a rate increase more than three times that as originally proposed by FPL. That leaves parties with, by their own admission, truly niche issues who did not engage in the vast majority of the case (as will be discussed in greater depth below). Among these, while Walmart has standing, it declined to address the majority of issues in the case, clearly does not represent residential or small business interests, and, notably, did not even sign-on to the entirety of the settlement. Exh. 1277, MPN K34 (Walmart signing statement claiming to take no position on the settlement ROE). AWI represented itself on a few niche issues, notably not including ROE nor nearly any of the settlement's major elements. In fact, AWI stipulated that its testimony in favor of the settlement did not include any testimony regarding the settlement being in the public interest or resulting in rates that are fair, just, or reasonable. Joint Mot. for Approval of Stipulation at 1 (DN 07706-2025). Then there are the six parties engaged solely in electric vehicle charging issues, AACE, RaceTrac, Circle K, Wawa, EVGo, and Electrify America. While these parties likely have standing, their single-issue focus belies any supposed "concessions" they could make as to the rest of the rate case, in supposed exchange for modifications to EV charging programs. That leaves FEIA, which readily admits it focused solely on the interests of data centers. TR 3344–45. Like the EV charging interests, this is a niche interest in the overall rate case. To allow these parties to represent the "public" and settle a rate case impacting the majority of Floridians, with no plausible claim of representing the over 98% of FPL customers that are residential and small business customers would be no different than allowing Armano Pimentel to intervene in the case as a customer of FPL and then settle with FPL. These are not diverse parties but are parties representing their special interests and seeking to protect those special interests. There is nothing wrong with that—it only becomes

wrong when such groups claim they are operating in the public interest and represent the public at large, including residential and small business customers of FPL.

This leaves FPL, which claims to have represented all customer interests in the settlement process, including residential and small business customer interests. This leads to the ultimate self-dealing, with FPL not needing to have any other parties on a “settlement” to reach a “settlement,” and with FPL being the only mandatory party to a “settlement” pursuant to the Commission’s decisions in this case. If FPL represented residential and small business customer interests, than those customer interests should not have done so poorly in the settlement process as compared to the other customer classes. FPL has a fiduciary duty to its one and only shareholder, NextEra, and that is who FPL served by securing the largest vertically integrated electric utility rate increase in United States history. TR 5048. FPL’s “representation” of its customers, whom it is seeking a massive rate increase from, is as ridiculous as it sounds. FPL has no representation agreement with these customers it is supposedly representing, TR 4883-84, did not consult any of the customers it is supposedly representing, TR 4884 (even though such consultation would be required in any true represented-settlement agreement, *see* Florida Rule of Professional Conduct 4-1.4 commentary (“a lawyer who receives from opposing counsel an offer of settlement in a civil controversy . . . must promptly inform the client of its substance.”)), and has offered no recourse for its customers upset with the “representation” FPL provided in the negotiations. In essence, FPL was negotiating with itself, in the ultimate example of self-dealing. FPL said it best. Calling a self-negotiated deal “a settlement defies general common sense; walks dangerously close to a bad faith filing from a legal perspective; and, at best, is a ham-handed media stunt that attempts to turn this proceeding into a circus.” FPL Resp. in Opposition to the Joint Motion of OPC, FEL, and FAIR for Approval of a Stipulation and

Settlement at 1. Therefore, “[o]n its face, the Proposed Stipulation that the Movants have filed is not a ‘settlement of **disputes** by mutual agreement between the **contending** parties’ and the Commission need not look any further for support to deny the Movants’ motion.” *Id.* at 5 (emphasis in original) (quoting *AmeriSteel Corp. v. Clark*, 691 So. 3d 473, 478 (Fla. 1997)). “This approach to ‘settlement’ defies logic because it does not result in the resolution of a dispute between opposing parties – it merely memorializes an agreement among aligned parties.” *Id.* at 6. As shown below, the idea that “competing” parties came together to make the FPL settlement is illusory, and as FPL has explicitly made clear by stating that it represented all parties in “designing the settlement agreement,” TR 5103 (quoting Mr. Bores), it was really designing the settlement for itself.

**B. The Actions and Positions Taken by the SIPs—or Lack Thereof—Make Plain That that the SIPs do Not Represent Genuine Competing Interests**

Throughout the pendency of this docket, the SIPs have given no indicia of any real opposition to FPL’s original petition. Instead, the SIPs have fundamentally failed to engage with this case in any way that could support their claim to be real, competing parties in interest, and thus, to be able to have made compromises regarding those purported interests. From the outset, the SIPs barely participated in discovery, and where they did, focused on their respective special interests, rather than probing and developing the many issue areas of the case. Even collectively—with their strong numeric advantage—the thirteen SIPs filed less than a quarter of the total interrogatories and less than a third of the total requests for production of documents that intervenors served on FPL. Exh. 1317, MPN L13-652. The SIPs did not notice a single original deposition. *Id.* The thirteen SIPs then went on to file just 6% of the total cross-examination exhibits ultimately identified by all intervenors (47 out of 795 total).

Much more importantly, the SIPs waived the great majority of issues in the case. As the hearing neared, before the existence of any settlement, all intervenors filed a prehearing statement. Where an intervenor declines to take a prehearing position, that party is deemed to have waived the issue moving forward. In this case, the SIPs overwhelmingly declined to take positions. Based on the Prehearing Order, the thirteen SIPs took an actual position on just 8% of the 123 issues that were ultimately to be decided in the August hearing. *See* Prehearing Order; Exh. 1317, MPN L13-653–656. Regarding specific features of FPL’s originally filed petition that would later become “major elements” of the settlement, it is undisputed that:

- 8 out of 13 signatories took no position on ROE;
- 8 out of 13 signatories took no position on equity ratio;
- 11 out of 13 signatories took no position on the 2026 and 2027 revenue requirement;
- 10 out of 13 signatories took no position on the CILC/CDR credits;
- 9 out of 13 signatories took no position on the CIAC tariff;
- 12 out of 13 signatories took no position on the Storm Cost Recovery Mechanism;
- 11 out of 13 signatories took no position on the 2028 and 2029 SoBRAs;
- 11 out of 13 signatories took no position on the capital recovery schedules;
- 11 out of 13 signatories took no position on depreciation and dismantlement;
- 11 out of 13 signatories took no position on the sale of ITCs and PTCs;
- 12 out of 13 signatories took no position on the one-year flowthrough of ITCs;
- 12 out of 13 signatories took no position on the legal authority to adopt the TAM;
- 11 out of 13 signatories took no position on whether to adopt the TAM as filed;
- 11 out of 13 signatories took no position on plant held for future use; and
- 10 out of 13 signatories took no position on the acquisition of plant Vandolah.

TR 3875–79; Exh. 1317, MPN L13-652–56.<sup>34</sup> Notably, the figures above generously counted parties as having taken a position if they so much as bothered to write “Adopt OPC” (or another party) as many did. There is nothing wrong with entering a case such as this for a limited purpose—the problem arises when such a narrow intervention is used by the utility to justify

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<sup>34</sup> In contrast, OPC and FEL (the Customer Majority Parties (“CMPs”)), including FAIR, engaged deeply in issues across the full spectrum of the case. Exh. 1317, MPN L13-652.

settling the whole case and all issues, even though the settling parties did nothing to engage on those issues and other parties did.

Moreover, through corporate representative depositions, discovery responses, and witness testimony at the hearing, it is painfully clear that the SIPs have a tenuous understanding of the settlement agreement at best, and are unaware, and in some cases actively incorrect about the nature and function of its major elements. For instance, FEA Witness Gorman demonstrated his unfamiliarity with perhaps its single most contested element, the RSM, testifying his belief that FPL would not be recollecting the deferred tax liabilities used up under the mechanism, despite FPL's consistently stated intent to do just that. TR 3961–63.

Failing to take positions across the board and refusing to engage with more than a tiny sliver of issues in this case, does not make a party that can compromise on issues they did not engage on. That the SIPs have demonstrated no understanding of any parts of the agreement they signed outside their client-specific giveaways—the increased CILC/CDR credits, the modified LLCS tariffs, tweaks to EV charging—further destroys any illusion that this was a meaningful, arms-length compromise between the real contenders in this case. And, as explained below, while the settlement does include *changes* as compared to FPL's as-filed petition, none of these changes amount to the good faith compromise required by a legitimate agreement.

C. Settlement contains no compromise and thus cannot be a genuine “settlement”

To be a “settlement,” as FPL has acknowledged in its written arguments, there must be compromises between competing parties. One clear indicia that the FPL “settlement” is not a genuine settlement is the lack of any compromises. First, the most important thing to FPL would be the size of the requested rate increases. As unrefuted by the testimony of Karl Rábago, TR 5045–57, once considering the asset optimization mechanism/program, FPL has made zero

concessions as to the size of the pie in the settlement other than as to return on equity, where FPL has “settled” for an ROE 45 basis points higher than the next highest ROE in the lower 48 States (Tampa Electric Company (“TECO”)), and higher than any ROE awarded in the past 2 years. That FPL’s as-filed ROE is completely unrealistic and unjustified is detailed in part IV.B.4, *infra*, but the result is that it cannot be viewed as the legitimate starting place for negotiations, and the ultimate reduction proposed by the settlement is not the result of actual compromise. Especially considering all of the other mechanisms FPL can use to keep itself at the top of its range at an 11.95% ROE, including the taking of the 2025 ITCs and the leftover RSAM—which is discussed in greater detail below—this “lower” ROE, with the resulting lower revenue requirement, and no other meaningful concessions by FPL, cannot be considered a compromise using any real definition of the word.

Nor do any of the other parts of the settlement contain anything resembling a true compromise of positions by the SIPs. First, regarding revenue allocation and cost of service. As shown by FPL’s own analysis of the various cost of service and revenue allocation proposals, there was a wide-range of proposals in the case regarding cost of service and revenue allocation. Exh. 388, MPN E78426, FPL 057642.<sup>35</sup> The cases presented in the as-filed cases ranged from an allocation of the revenue increased, based on the cost of service studies presented, of 40% to RS/GS customers (FEL Proposal with supporting testimony) to 55% to RS/GS customers (FIPUG/FRF with supporting testimony<sup>36</sup>), with various proposals in between (FPL at 45%, Walmart at 49%, and FEA at 52%). Exh. 388, MPN E78426, FPL 057642. So with a range on

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<sup>35</sup> Case center pagination with master page numbers starting with “E” have shifted as of Friday. Most citations in this Brief use the original pagination. Others, like this one, were correct as of November 8. For those citations that were not the original pagination and are therefore possibly subject to further change, a Bates number is included as well.

<sup>36</sup> As discussed below, FEL believes it successfully called into question whether there was any competent and substantial evidence to support the FIPUG/FRF cost of service methodologies.

the table of allocations to residential and small business customers from 40% to 55%, the settlement made a “compromise” of over 68% going to residential and small business customers, not including the additional money needing to be paid to support the higher CDR and CILC credits. TR 4877. Far exceeding any proposal on the table is not a compromise, it is taking what you can get to support your own self-interests.

When combined with the CDR/CILC credits, some of the large load classes, under the settlement, received less than 20% of the as-filed increase that they were facing. TR 5054. Residential, which allegedly got a “break,” received 70% of the as-filed increase, not even a proportionate amount of the reduction in the revenue requirement (due to the large load classes receiving an extremely disproportionate amount of the increase). Small business customers, extraordinarily, ended up with over 300% of the as-filed increase. TR 5024; 5256. Add-in the clause docket cost of service methodology,<sup>37</sup> and there are no compromises from FPL’s large load customers in the settlement, just taking of cross-subsidies of over \$1.5 billion dollars from FPL’s residential and small business customers. TR 5052. Such a lack of compromise is not representative of a settlement in the public interest—it is indicia of taking what you can get away with. The large load customers agreed to give FPL everything it wanted in exchange for FPL agreeing that the large load customers could avoid the rate increase and push it onto the residential and small business customers of Florida. This is the ultimate self-dealing, and none of the SIPs can point to any meaningful compromises they made that meaningfully impacted their position (some of the intervenor SIPs pushed for a lower ROE, for example, but the rate increase they wound up with is as if significantly lower ROEs had been granted, but just for those classes). *See, e.g.*, Exh. 1314, MPN L13-647, showing that CILC-1D, for example, at

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<sup>37</sup> Not one of the issues in the case and another give-away to FPL’s large load customers, as shown later in the Brief.

5.33% of the equalized rate of return, equating to an ROE far below any ROE proposals in this case, using FPL’s as-filed 12CP and 25% AD cost of service methodology. When the rate increase the customers you represent are getting is lower than any proposal you made in the case, it is not a compromise but rather a taking from other customers. This is the nature of the settlement that has been presented to the Commission—taking from all of the classes not present at the table, while having the audacity to claim that those classes were represented by the signatories. To be very clear, neither FPL nor any other SIP represented Florida Rising, ECOSWF, LULAC, or their members during negotiations, and repeatedly insinuating otherwise “walks dangerously close to a bad faith filing from a legal perspective.”

D. The Process Resulting in the FPL “Settlement” was “Designed” by FPL from the Beginning [REDACTED]

It is not the CMP Settlement, but FPL’s deal with the SIPs that reflects bad faith. FPL candidly admits that it was in charge of “designing the settlement agreement,” TR 5103, [REDACTED]  
[REDACTED] FPL’s incentive compensation (which is discussed more thoroughly later) involves business units identifying and meeting particular goals in order to unlock the bonus compensation. TR 1415. [REDACTED]

[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]  
Exh. 1129, FPL 021045; TR 2428. When asked what could be shared about this goal non-confidentially, Witness Bores suggested [REDACTED] is a “very important part of our preparations . . . [for] a rate case before the Commission.” TR 2428. [REDACTED]

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<sup>38</sup> FEL, by redacting this information, does not agree that it should be confidential under Florida law.

[REDACTED]  
[REDACTED]  
[REDACTED] Exh. 1141, FPL 045466. [REDACTED]

Mr. Bores' later testimony that "It would be extremely short-sighted to view ROE as merely a 'lever' to reduce the revenue increase as seems to be the motivation behind the intervenor recommendations." TR 4425. Given that the 95 basis point reduction in ROE between the settlement and FPL's original petition accounts for 80% of the total change in the 2026 revenue requirement, TR 5045–46 (\$480 million out of \$600 million), it seems disingenuous at best to suggest that was not a "lever."

Likewise, when it comes to cost allocation and rate design, FPL's original petition is once again "designed" to urge intervenors to the table. The manner by which costs are allocated between customer classes does not affect FPL's ultimate revenue collection, but it does for each of those classes. As explained throughout this brief, FPL's as-filed cost of service, CIAC tariff changes, LLCS tariffs, and reductions to the CILC/CDR credits were universally more protective to residential and small business customers by making large commercial, industrial, government, and data center customers pay closer to their fair share. At the negotiating table—with residential and small business customers nowhere in sight—FPL didn't have to give up a cent to make the changes the SIPs requested on revenue allocation, tariffs, and credits.

#### E. Settlement Amounts to Self-Regulation

The settlement amounts to self-regulation, as FPL has not made any meaningful compromises, and has only settled with parties who took positions on an insignificant amount of the issues presented in this case, as explained above. The SIPs have allowed FPL to include all of its planned investments in the settlement and present this agreement to the Commission for

review under the public interest standard. *See Sierra Club v. Brown*, 243 So. 3d 903, 909 (Fla. 2018)(“When presented with a settlement agreement, however, the Commission's review shifts to the public interest standard”). Each of these planned investments would otherwise be subject to review under the prudence standard, where the Commission would determine that FPL seeks cost recovery from investments prudently incurred. *Id.* at. 908. However, now that these planned investments are contained within the settlement, FPL no longer needs to prove that each of its investments are prudently incurred. This allows FPL to bypass this Commission’s sole opportunity to determine that FPL’s 2025 Northwest battery storage project was prudently incurred, an issue that only one SIP even took their own position on. Exh. 1317, MPN L13-653. And though purchasing the Vandolah Generating Facility (“Vandolah”) is relevant and at issue in this case, the settlement similarly lets FPL proceed with its acquisition without any determination from this Commission that the cost is prudently incurred. Predictably, none of the SIPs took their own position regarding the Vandolah acquisition in their pre-hearing statements. *Id.*

Approval of the settlement allows FPL to essentially go unregulated for the next four years, as FPL gets everything that it requested in its initial filing, without the scrutiny that a prudence review would require. FPL should not be permitted to design its own self-serving settlement agreement to escape this important regulatory step.

#### **IV. ALL SETTLEMENT’S MAJOR ELEMENTS COUNTER TO PUBLIC INTEREST AND/OR UNSUPPORTED BY COMPETENT, SUBSTANTIAL EVIDENCE**

##### **A. Revenue Requirement**

The settlement lavishes FPL with four sequential years of base rate increases, reflecting every capital project pitched under FPL’s original petition and further stoking the runaway train of its uncontrolled rate base growth. The agreement incorporates—by non-reference—the generation additions of FPL’s original petition, which the company has defended on the sole

basis of its demonstrably errant exercise in stochastic resource modeling. The record before this Commission cannot sustain a finding that these additions, particularly considering their extraordinary costs, serve the public interest.

1. The Settlement Bakes in and Exacerbates FPL's Exploding Rate Base

Both FPL's originally filed rate petition and the settlement would impose dramatic rate hikes if approved, and both increases are driven predominantly by an unmitigated explosion in rate base, exacerbated by FPL's extraordinary cost of capital (see discussion of the latter in Section IV.B, *infra*). FPL's breathtaking capital spending spree has only picked up speed since its last rate case and has now reached a pace of \$10 billion per year in incremental additions. TR 2388; Exh. 113, MPN C12-1941a.

Looking just at the last fifteen years of rate base growth is telling. FPL completed and provided its own analysis to derive a compound multiplier to fully account for the escalating impacts of inflation and customer growth on system costs over this time. TR 1938; Exh. 388, MPN E79000 (*see* MPN E82557 (demonstrative) at FPL 056928 for additional readability). The compound multiplier value begins at 1.0 for the first year, 2011, and escalates to 1.729 for 2025. This means that for 2025, FPL would expect its costs, including rate base, to have grown by 1.729 times the 2011 starting value. TR 1939. Instead, FPL's projected rate base for 2025 is over 3.6 times what it was in 2011. Exh. 588, MPN F2-1170. Ultimately, FPL admits that fully accounting for customer population growth and inflation over the past 15 years—using its own calculations—explains *less than half* of the nearly \$50 billion increase in FPL's rate base over that period. TR 1940–41. And as Table 1 shows below, this trend is only accelerating.

Table 1<sup>39</sup>

| (1)<br>Year | (2)<br>Compound<br>Multiplier | (3)<br>Actual Total<br>FPSC Rate<br>Base (\$B) | (4) Total FPSC<br>Rate Base Expected<br>from FPL Inflation/<br>Customer Growth<br>Escalator (\$B) | (5) Rate Base<br>Growth Above<br>(Below)<br>Expected (\$B) | (6) Percent Actual<br>Rate Base Due to<br>Inflation +<br>Customer Growth |
|-------------|-------------------------------|------------------------------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------|--------------------------------------------------------------------------|
| 2011        | 1.000                         | \$18.324                                       | \$18.324                                                                                          | \$0.000                                                    | 100%                                                                     |
| 2012        | 1.027                         | \$20.294                                       | \$18.822                                                                                          | \$1.472                                                    | 93%                                                                      |
| 2013        | 1.053                         | \$23.646                                       | \$19.303                                                                                          | \$4.343                                                    | 82%                                                                      |
| 2014        | 1.089                         | \$25.635                                       | \$19.950                                                                                          | \$5.685                                                    | 78%                                                                      |
| 2015        | 1.105                         | \$27.066                                       | \$20.252                                                                                          | \$6.814                                                    | 75%                                                                      |
| 2016        | 1.134                         | \$29.485                                       | \$20.786                                                                                          | \$8.699                                                    | 70%                                                                      |
| 2017        | 1.173                         | \$32.628                                       | \$21.499                                                                                          | \$11.129                                                   | 66%                                                                      |
| 2018        | 1.216                         | \$35.972                                       | \$22.291                                                                                          | \$13.681                                                   | 62%                                                                      |
| 2019        | 1.261                         | \$39.251                                       | \$23.115                                                                                          | \$16.136                                                   | 59%                                                                      |
| 2020        | 1.296                         | \$43.224                                       | \$23.748                                                                                          | \$19.476                                                   | 55%                                                                      |
| 2021        | 1.377                         | \$46.672                                       | \$25.234                                                                                          | \$21.438                                                   | 54%                                                                      |
| 2022        | 1.509                         | \$55.850                                       | \$27.652                                                                                          | \$28.198                                                   | 50%                                                                      |
| 2023        | 1.590                         | \$61.480                                       | \$29.139                                                                                          | \$32.341                                                   | 47%                                                                      |
| 2024        | 1.668                         | \$66.045                                       | \$30.562                                                                                          | \$35.483                                                   | 46%                                                                      |
| 2025        | 1.729                         | \$66.314                                       | \$31.683                                                                                          | \$34.631                                                   | 48%                                                                      |

As further discussed below, every single capital project from FPL's originally filed petition is deemed authorized under the settlement—FPL did not concede a single proposed addition to rate base from its original filing. When asked to reconcile the as-filed and settlement jurisdictional rate bases in MFR A-01, the only impacts FPL identified related to extending the timelines for its capital recovery schedules and the retirement of Scherer 3, and FPL's obligation to sell off some existing, unused plant held for future use. Exhs. 1429 (2026) and 1430 (2027). In other words, FPL did not identify any removal of any new planned rate base additions as a result of the purported settlement.

<sup>39</sup> Sources and formulae: (2) Exh. 388, MPN E82557 "0331 Staff-388 (DEMONSTRATIVE) - O&M Exhibit - 2011 vs Test Year Workpaper.xlsx", tab: "Compound Multiplier"; (3) Exh. 588, MPN F2-1170, column (d), "FPSC Adjusted Rate Base"; (4) = Column (2) x Column (3); (5) = Column (3) - Column (4); (6) = Column (4)/Column (3).

Moreover, apart from the specific additions considered in this section, FPL plans to spend nearly \$20 billion additional dollars on capital spending in 2028 and 2029—outside the scope of its SoBRAs. Exh. 113, MPN C12-1941a; Exh. 356, MPN E6535.<sup>40</sup> That is, FPL seeks here to lock in huge amounts of capital spending for which the Commission has been provided no MFRs, no ability to review the prudence of the proposed spending, and not even any detail about what this extraordinary amount of money will go to, other than continuing FPL’s unsustainable rate base explosion. Approving a purported settlement that includes nearly \$20 billion dollars of unaccounted for capital spending would be a *prima facie* violation of the Commission’s obligations under Chapter 366, Florida Statutes. *Citizens of State v. Fay*, 396 So. 3d 549, 557 (Fla. 2024) (Emphasizing that “[e]ach utility bears the burden of proving that its investment choices are prudent” and that it is the Commission’s obligation to “investigate and determine the actual legitimate costs” of such spending to “ensure investments are made ‘honestly’ and ‘prudently’ and are ‘useful in serving the public.’”) (citing § 366.06, Fla. Stat.).

The following subsections discuss the impropriety of various rate base additions incorporated into the settlement, whether explicitly or implicitly—particularly those that FPL claimed, in its original filings, to be driven by the SLOLP modeling contracted out to E3.

2. The Settlement Implicitly Authorizes Fantasy Resource “Needs” That FPL Had Already Decided on Before the SLOLP was even Commissioned

At the outset, FEL must call out the complete fiction of FPL’s purported justification for its battery additions in 2026 and beyond. FPL claims that these resource needs were determined through the SLOLP modeling that it contracted with E3 to provide. TR 966, 974–75. The reality is that FPL had already completely finalized all aspects of budget relating to the specific resource

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<sup>40</sup> For better readability, see demonstrative at MPN E58869, tab “Rev. Req. Detail”.

additions reflected in the MFRs filed in this case before it even contracted with E3 to conduct the SLOLP modeling. TR 1932; Exh. 1161, FPL 057944. As discussed in great depth below, E3's modeling results so fundamentally fail to reflect FPL's actual system and generation performance as to be unusable for their purported end of resource need identification. But even if that were not the case, it should more than strain credulity that FPL's resource planning team could independently arrive at (and reflect through budget documents) a precisely identical resource addition plan, down to the exact same generation sources in the exact same nameplate amounts as resulted from E3's modeling. Occam's Razor suggests the far more likely explanation: FPL had already decided exactly what it would build, and E3's study was a retroactive justification.

3. FPL's/E3's Irredeemably Broken SLOLP Modeling—Implicitly Adopted by the Settlement—Cannot Justify FPL's 2026 and 2027 Batteries

The SLOLP modeling made so many critical errors that it cannot form the basis for a finding that the 2026 and 2027 batteries (which amount to billions of dollars in capital expenditures) (nor the 2025 batteries and planned 2028-2029 batteries) are prudent and that therefore, the settlement, which incorporates and approves every single penny of the approximately \$40 billion in capital spending by FPL, is in the public interest and is supported by competent and substantial evidence. To sum, as will be detailed below, when every input E3 used in the SLOLP model is incorrect, the results of the modeling cannot constitute competent and substantial evidence. Indeed, the following analysis will demonstrate that E3 used an incorrect maintenance schedule (which results in GWs of capacity out at crucial times), incorrect solar outputs (which confusingly result in *lower* levels of solar energy than what is already presented in FPL's actual data), load shapes that are not representative of FPL's actual load, and wildly inaccurate forced outage rates. Given that none of the other reliability criteria indicate a

need for the battery resource additions, including the traditional LOLP analysis, TR 1139, there is no competent, substantial evidence for the additions FPL is seeking to add to its system.

The following analysis requires extracting certain information from the documents provided and performing simple math, which, as explicitly stipulated at hearing, is permitted in briefing.<sup>41</sup> As shown below, the documents provided to E3 as inputs “reflecting FPL’s system” do not match the rest of the documents provided in discovery and the overwhelming evidence is that those documents contain wholly unsupported information not reflective of FPL’s system.

*a. Maintenance Schedule*

There were two competing maintenance schedules provided in discovery as inputs into E3’s modeling efforts, irreconcilably different from each other as shown by Exhibit 1526, resulting in many Gigawatts (“GWs”) of capacity out at different times (especially in September-October). It was only towards the end of discovery, after the chance to conduct any follow-up discovery, that the maintenance schedule provided to E3 as its input into the SLOLP was served in discovery.<sup>42</sup> The accuracy of this maintenance schedule, and whether it reflects FPL’s planned maintenance, is thus critical. As FPL’s witness in charge of maintenance of their thermal fleet was inexplicably unable to determine which of these two drastically different documents was a valid reflection of FPL’s maintenance schedule, *see, e.g.*, TR 604, FEL deconstructed FPL’s planned maintenance spending to determine which maintenance schedule is actually reflective of FPL’s system. There are various codes used to describe the various units at the various power plants across the various schedules. Table 2 lists how all the codes correspond together. Also

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<sup>41</sup> FPL’s general counsel stated that he would “stipulate for this whole case if it’s helpful, that any document we produced in discovery says what it says . . . [that] [i]t is very easy, if Mr. Marshall wants to compare X to Y, he can do that in the documents that exist. No objection to him putting it into evidence, and he can make those comparisons in his brief or whatever. I will also stipulate that math is math, percentages are percentages, and . . . all our documents say what they say.” TR 616.

<sup>42</sup> This document, “Confidential - Maintenance Schedule,” is part of Exhibit 356, with bates stamp FPL 059686.

included in Table 2, are the various Megawatts (“MWs”) of capacity from the various units used in the SLOLP as compared to the actual capacity of FPL’s units.

Table 2<sup>43</sup>

| (1) Plant and subunits        | (2) Code Used in Schedule Sent to E3 | (3) Code (not including “P” before code) (subunits in parentheses) | (4) E3 Code             | (5) E3 Winter MW | (6) E3 Summer MW | (7) TYSP Winter MW | (8) TYSP Summer MW |
|-------------------------------|--------------------------------------|--------------------------------------------------------------------|-------------------------|------------------|------------------|--------------------|--------------------|
| Cape Canaveral Energy Center  | CCEC                                 | CC3(1,2,3)                                                         | CCEC_gas_CC             | 1423             | 1293             | 1418               | 1290               |
| Dania Beach Energy Center     | DBEC                                 | DB7(1,2)                                                           | DBEC_gas_CC             | 1018             | 995.6789         | 1252               | 1246               |
| Fort Myers_2                  | FM2                                  | FM2(A,B,C,D,E,F)                                                   | FM2_gas_CT              | 1880             | 1824             | 1920               | 1822               |
| Fort Myers_3A                 | FM3A                                 | FS/FM3A                                                            | FM3A_gas_CT             | 203              | 185              | 217                | 213                |
| Fort Myers_3B                 | FM3B                                 | FS/FM3B                                                            | FM3B_gas_CT             | 203              | 185              | 217                | 213                |
| Fort Myers_3C                 | FM3C                                 | FS/FM3C                                                            | FM3C_gas_CT             | 234              | 185              | 217                | 213                |
| Fort Myers_3D                 | FM3D                                 | FS/FM3D                                                            | FM3D_gas_CT             | 234              | 185              | 217                | 213                |
| Fort Myers_GT1                |                                      | GFM01                                                              | FM_GT1_oil_CT           | 123              | 102              | 123                | 102                |
| Fort Myers_GT9                |                                      | GFM09/FM9                                                          | FM_GT9_oil_CT           | 123              | 102              | Included w/ GT1    | Included w/ GT1    |
| Lauderdale 6A                 | FL6A                                 | FL6A                                                               | FL6A_gas_CT             | 232              | 234              | 229                | 231                |
| Lauderdale 6B                 | FL6B                                 | FL6B                                                               | FL6B_gas_CT             | 232              | 234              | 229                | 231                |
| Lauderdale 6C                 | FL6C                                 | FL6C                                                               | FL6C_gas_CT             | 232              | 234              | 229                | 231                |
| Lauderdale 6D                 | FL6D                                 | FL6D                                                               | FL6D_gas_CT             | 232              | 234              | 229                | 231                |
| Lauderdale 6E                 | FL6E                                 | FL6E                                                               | FL6E_gas_CT             | 232              | 234              | 229                | 231                |
| Lauderdale GT3                |                                      | GFL03                                                              | FL_GT3_oil_CT           | 73.4             | 68.6             | 73                 | 69                 |
| Lauderdale GT5                |                                      | GFL09                                                              | FL_GT5_oil_GT           | 73.4             | 68.6             | Included w/ GT3    | Included w/ GT3    |
| Manatee 1 NG                  |                                      | MT1-01                                                             | MT1_NG_gas_CT           | 578              | 0                | 819                | 0                  |
| Manatee 1 FO6                 |                                      | MT1-01                                                             | MT1_FO6_oil_CT          | 243              | 0                | Included           | 0                  |
| Manatee 2 NG                  |                                      | MT2-02                                                             | MT2_NG_gas_CT           | 578              | 0                | 819                | 0                  |
| Manatee 2 FO6                 |                                      | MT2-02                                                             | MT2_FO6_oil_CT          | 243              | 0                | Included           | 0                  |
| Manatee Battery               |                                      |                                                                    | Manatee_Battery_Storage | 409              | 409              | 409                | 409                |
| Manatee 3                     | MT3                                  | MT3(A,B,C,D)                                                       | MT3_gas_CC              | 1362             | 1280             | 1348               | 1246               |
| Martin 3                      | MR3                                  | MR3(A,B)                                                           | MR3_gas_CC              | 1335             | 1289.059         | 538                | 487                |
| Martin 4                      | MR4                                  | MR4(A,B)                                                           | MR4_gas_CC              | 1300             | 1255.263         | 529                | 587                |
| Martin 8                      | MR8                                  | MR8(A,B,C,D)                                                       | MR8_gas_CC              | 1355             | 1290.041         | 1327               | 1249               |
| Okeechobee Energy Center      | OCEC                                 | OK1(1,2,3)                                                         | OCEC_gas_CC             | 1225.33          | 1261.172         | 1672               | 1720               |
| Port Everglades Energy Center | PEEC                                 | PE5(1,2,3)                                                         | PEEC_gas_CC             | 1300             | 1209             | 1333               | 1237               |
| Riviera Beach Energy Center   | RBEC                                 | RB5(1,2,3)                                                         | RBEC_gas_CC             | 1369             | 1322.019         | 1406               | 1290               |

<sup>43</sup> (2) Exh. 356, FPL 059686; (3) Exh. 356, FPL 008539 & Exh. 390, MPN E88737, (FPL 058595 - historic schedule); (4) As used in Exh. 388, MPN E72398 (*but see* MPN E82537 (demonstrative) for readability); (7) Exh. 1223, MPN F10-20686 (TYSP divided evenly by subunits where appropriate); (8) *Id.* \*\*Crist is also referred to as the Gulf Clean Energy Center (including in the Ten Year Site Plan).

|                             |         |                  |                         |          |          |         |         |
|-----------------------------|---------|------------------|-------------------------|----------|----------|---------|---------|
| Sanford 4                   | SN4     | SN4(A,B,C,D)     | SN4_gas_CC              | 1193     | 1094.281 | 1278    | 1209    |
| Sanford 5                   | SN5     | SN5(A,B,C,D)     | SN5_gas_CC              | 1253     | 1197.071 | 1252    | 1209    |
| St Lucie 1                  | SL1     | SL1              | SL1_nuclear             | 1003     | 981      | 1003    | 981     |
| St Lucie 2                  | SL2     | SL2              | SL2_nuclear             | 860      | 840      | 860     | 840     |
| Turkey Point 3              | TP3     | TN3              | TP3_nuclear             | 859      | 837      | 859     | 837     |
| Turkey Point 4              | TP4     | TN4              | TP4_nuclear             | 866      | 844      | 866     | 844     |
| Turkey Point 5              | TP5     | TF5/TP5(A,B,C,D) | TP5_gas_CC              | 1309     | 1267.885 | 1358    | 1292    |
| West County Energy Center 1 | WCEC1   | WC1(A,B,C)       | WCEC1_gas_CC            | 1309     | 1245     | 1349    | 1257    |
| West County Energy Center 2 | WCEC2   | WC2(A,B,C)       | WCEC2_gas_CC            | 1309     | 1245     | 1349    | 1257    |
| West County Energy Center 3 | WCEC3   | WC3(A,B,C)       | WCEC3_gas_CC            | 673      | 640.0955 | 1349    | 1257    |
| Crist 4**                   | CRIST4  | CR4              | CRIST_4_gas_ST          | 75       | 75       | 75      | 75      |
| Crist 5**                   | CRIST5  | CR5              | CRIST_5_gas_ST          | 75       | 75       | 75      | 75      |
| Crist 6**                   | CRIST6  | CR6              | CRIST_6_gas_SGT         | 315      | 315      | 315     | 315     |
| Crist 7**                   | CRIST7  | CR7              | CRIST_7_gas_ST          | 496      | 496      | 496     | 496     |
| Crist_8A**                  | CRIST8A | CR8A             | CRIST_8A_gas_CT         | 240      | 238      | 235     | 231.5   |
| Crist_8B**                  | CRIST8B | CR8B             | CRIST_8B_gas_CT         | 240      | 238      | 235     | 231.5   |
| Crist_8C**                  | CRIST8C | CR8C             | CRIST_8C_gas_CT         | 239      | 238      | 235     | 231.5   |
| Crist_8D**                  | CRIST8D | CR8D             | CRIST_8D_gas_CT         | 239      | 238      | 235     | 231.5   |
| Daniel 1                    |         | DN1              | DAN_coal                | 0        | 0        | 0       | 0       |
| Daniel 2                    |         | DN2              | DAN_coal                | 0        | 0        | 0       | 0       |
| KingFisher 1                |         |                  | KF1                     | 53       | 53       | 71      | 53      |
| KingFisher 2                |         |                  | KF2                     | 28       | 28       | 38      | 28      |
| Lansing Smith 3             | LS3     | SM3(A,B)         | LS3_gas_CC              | 673      | 632      | 665     | 641     |
| Lansing Smith 3A            |         | SM1-00A          | LS3A_oil_CT             | 40       | 32       | 40      | 32      |
| Pea Ridge 1                 |         |                  | PEA_gas_CT              | 0        | 0        | 15      | 12      |
| Perdido 1                   |         |                  | PERD_ing                | 3        | 3        | 3       | 3       |
| Scherer 3                   | SCHR3   | SG3/SCH3/SH3     | SCHR3_coal              | 215      | 215      | 215     | 215     |
| Broward South Landfill      |         |                  | Broward_South_other     | 3.5      | 3.423528 | 3.5     | 3.5     |
| Palm Beach SWA – REF1       |         |                  | SWA_1_other             | 39.36577 | 39.36577 | 40      | 40      |
| Palm Beach SWA – REF2       |         |                  | SWA_2_other             | 69.65821 | 69.65821 | 70      | 70      |
| Gulf Solar PPAs             |         |                  | Gulf_as_Available_other | 30.1     | 30.1     | 0       | 40      |
| Total MWs                   |         |                  |                         | 31752.75 | 28889.31 | 31583.5 | 28768.5 |

First, there is no dispute regarding FPL’s historical maintenance schedule, which was provided non-confidentially and is included in the record as Exhibit 390. This already shows which schedule accurately reflects FPL’s system. The schedule provided to E3 goes back to 2023 with outages, while the schedule that FEL believes accurately reflects FPL’s system only

goes back to 2025. But comparing the schedule provided to E3 with Exhibit 390 is revealing: starting in 2023 (as far back as it goes), there is almost no overlap between the schedule provided to E3 and the actual historical maintenance schedule reflected in Exhibit 390.

Table 3 – Maintenance Schedule Provided to E3 versus FPL Historic Maintenance Schedule

| Maintenance Schedule Provided to E3<br>(Exh. 356, FPL 059686) | FPL Historic Maintenance Schedule,<br>(Exh. 390, MPN E88737) <sup>44</sup>                                                                                                                                                                                             |
|---------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| [REDACTED]                                                    | FM3A 1/8/2023-1/20<br>WC1 1/16/2023-1/20<br>FM3D 1/21/2023-2/1<br>FL6C 1/28/2023-2/8                                                                                                                                                                                   |
| [REDACTED]                                                    | SL2 2/18/2023-3/21<br>TF5C 2/15/2023-3/9<br>DB7 2/15/2023-2/26<br>WC3 2/20/2023-4/30<br>SM3A 2/28/2023-3/18<br>OK1 2/28/2023-4/7                                                                                                                                       |
| [REDACTED]                                                    | WC1B 3/1/2023-4/20<br>MR4A 3/1/2023-3/7<br>MR4B 3/1/2023-3/7<br>SM3 3/1/2023-3/19<br>SM3B 3/1/2023-3/21<br>MR4 3/1/2023-3/7<br>CR (Christ) 6 3/4/2023-5/7<br>PEEC 3/8/2023-4/12<br>SN4D 3/11/2023-4/2<br>TF5 3/13/2023-3/26<br>SN5D 3/15/2023-4/6<br>SN4 3/23/2023-4/1 |
| [REDACTED]                                                    | TP3 4/8/2023-5/11<br>FM2B 4/9/2023-5/1<br>MR8C 4/14/2023-5/6<br>FL6B 4/17/2023-4/25<br>CR (Crist) 4 4/18/2023-5/11<br>CR (Crist) 5 4/18/2023-5/11<br>WC2A 4/22/2023-6/10<br>DB7 4/30/2023-5/29                                                                         |
| [REDACTED]                                                    | RV5 5/5/2023-5/14<br>TF5D 5/19/2023-6/10<br>TF5B 5/30/2023-6/21<br>FM2C 5/30/2023-6/9                                                                                                                                                                                  |

<sup>44</sup> Many of the more voluminous documents cited in this Brief will cite to the starting page.

|  |                                                                                                                                                                                |
|--|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  | No maintenance scheduled to start in June-August of 2023                                                                                                                       |
|  | TP4 9/30/2023-11/12<br>FM2A 9/13/2023-10/7<br>FM2F 9/18/2023-10/10                                                                                                             |
|  | MR8D 10/15/2023-11/10<br>DB7 10/20/2023-11/29<br>SM3 10/21/2023-10/29                                                                                                          |
|  | CR8A 11/1/2023-11/7<br>CR8C 11/9/2023-11/15<br>PEEC 11/11/2023-12/13<br>MT3 11/15/2023-12/15<br>TF1&2 11/16/2023-11/20<br>SN5A 11/17/2023-12/11                                |
|  | DB7 12/2/2023-12/17<br>FL6A 12/4/2023-12/10                                                                                                                                    |
|  | PEEC 1/1/2024-1/21<br>WC2C 1/8/2024-1/11<br>FM3A 1/8/2024-1/14<br>FM3D 1/15/2024-1/21<br>FM3B 1/22/2024-2/1<br>FL6B 1/27/2024-2/6<br>WC2B 1/29/2024-2/1                        |
|  | FM3C 2/2/2024-2/12<br>DBEC 2/16/2024-3/2<br>MR8 2/16/2024-3/18<br>TP5 2/16/2024-3/7<br>SN5B 2/18/2024-3/11                                                                     |
|  | LS3 3/1/2024-3/11<br>TP5D 3/8/2024-3/17<br>DBEC 3/3/2024-3/17<br>SL1 3/9/2024-4/14<br>CRIST6 3/15/2024-5/28<br>SCHR3 3/16/2024-3/29<br>FM2 3/17/2024-5/1<br>OCEC 3/19/2024-4/1 |
|  | TF1 4/4/2024-4/10<br>CCEC 4/8/2024-5/10<br>SN4B 4/12/2024-5/4<br>DBEC72 4/19/2024-5/14                                                                                         |
|  | SN4A 5/12/2024-6/3<br>OCEC1 5/14/2024-6/4<br>MR8C 5/23/2024-7/31 (fire repair)                                                                                                 |
|  | MR4A 6/5/2024-6/20<br>PEEC 6/8/2024-6/17                                                                                                                                       |

|  |                                                                                                                                                                                                                                              |
|--|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  | OCEC13 6/26/2024-7/29                                                                                                                                                                                                                        |
|  | SL2 8/31/2024-10/6                                                                                                                                                                                                                           |
|  | No maintenance scheduled to start in September, 2024                                                                                                                                                                                         |
|  | MT(all) 10/9/2024-11/9 (Hurricane Milton restoration)<br>CRIST8A 10/11/2024-10/23<br>FL6E 10/17/2024-11/5<br>TP3 10/19/2024-11/17<br>MT3A 10/21/2024-10/31<br>CRIST8C 10/24/2024-11/4<br>MT3 – 10/24/2024-12/28<br>RBEC51 – 10/25/2024-11/25 |
|  | MR3 11/1/2024-11/9<br>WCEC3B 11/10/2024-12/15<br>RBEC 11/13/2024-11/21<br>WCEC3C 11/16/2024-11/22<br>FM2F 11/21/2024-12/1<br>SN4D 11/22/2024-12/15<br>SN5D 11/22/2024-12/15<br>WCEC1 11/23/2024-12/6<br>MR8D 11/30/2024-12/13                |
|  | DBEC71 12/2/2024-12/12<br>MR7C 12/2/2024-12/11<br>SM3A 12/2/2024-12/7<br>DBEC72 12/4/2024-12/14<br>SM3B 12/8/2024-12/12                                                                                                                      |

The nuclear unit maintenance schedule lines up somewhat well (although not exactly) between the schedule given to E3 and the actual historical maintenance schedule—but that is it. It is unknown where this maintenance schedule given to E3 came from, but it is clear that it does not reflect FPL’s historical actual maintenance schedule, and, as seen below, does not reflect FPL’s planned maintenance schedule either. And it is not completely random either. For example, Crist 4 and 5 in April of 2023 match up exactly between the two exhibits, and there are a few units that match, on occasion, as well, with more frequent matching in 2024 than 2023, but the majority does not match. For what it is worth, the historical maintenance schedule also has a lot more detail regarding the individual maintenance outages, including sub-units involved, project

numbers, descriptions of the maintenance, and what the maintenance is for, indicia of what a real maintenance schedule would contain.

This brings us to the validity of the provided schedules going forward. Thanks to discovery, FPL has needed to provide detailed projections regarding its maintenance spending for the test years of 2026 and 2027. As shown below, only what FEL contends is the real maintenance schedule matches the planned spending for 2026.

Table 4: Maintenance Outages for 2026<sup>45</sup>

| (1) Unit | (2) On Maintenance Schedule Provided to E3 | (3) On Maintenance Schedule Exh. 356, FPL 008537 | (4) Included in Exh. 356, MFR F-8 workpaper) | (5) Included in Exh. 359 | (6) Included in Exh. 338. |
|----------|--------------------------------------------|--------------------------------------------------|----------------------------------------------|--------------------------|---------------------------|
| CCEC1    |                                            |                                                  |                                              |                          |                           |
| CCEC2    |                                            |                                                  |                                              |                          |                           |
| CCEC3    |                                            |                                                  |                                              |                          |                           |
| CR4      |                                            |                                                  | 10/1/2026-10/25                              |                          |                           |
| CR5      |                                            |                                                  | 10/27/2026-11/20                             |                          |                           |
| CR6      |                                            |                                                  | 3/7/2026-4/20                                |                          |                           |
| CR7      |                                            |                                                  |                                              |                          |                           |
| CR8A     |                                            |                                                  | 10/25/2026-10/31                             |                          |                           |
| CR8B     |                                            |                                                  | 11/1/2026-11/7                               |                          |                           |
| CR8C     |                                            |                                                  | 11/8/2026-11/14                              |                          |                           |
| CR8D     |                                            |                                                  | 11/15/2026-11/21                             |                          |                           |
| DBEC7 1  |                                            |                                                  | 5/11/2026-5/21<br>12/1/2026-12/11            |                          |                           |
| DBEC7 2  |                                            |                                                  | 5/22/2026-6/1<br>12/3/2026-12/13             |                          |                           |
| FL6 A    |                                            |                                                  | 4/8/2026-4/27                                | X                        | X (Mar)                   |
| FL6 B    |                                            |                                                  | 1/10/2026-1/16                               |                          |                           |
| FL6 D    |                                            |                                                  | 1/17/2026-1/23                               |                          |                           |
| FL6 E    |                                            |                                                  | 1/24/2026-1/30                               |                          |                           |
| FM2 A    |                                            |                                                  | 9/15/2026-9/21                               | X                        |                           |

<sup>45</sup> (1) [REDACTED]. (2) Schedule provided to E3 does not specify subunits for the combined cycle plants. Assumed to match the real schedules as best able. If 100% out, all subunits assumed to be out (as would be required with a 100% outage); (3) Using end date of maintenance to match MFR-F8 methodology – system release, in case of major outages, can be a few days later. Nuclear information from Exhibit 356, FPL 008574; (4) Reflected in MFR-F-8, which does not give the subunits. Exh. 356, MPN E58448jc. MFR-F8 additionally includes the nuclear outages, as reflected in this column; cells with \* in this column: although name given is Martin 3, code indicates plant Smith; (5) See conf. files in Exh. 359 (FPL 035404, 035405, 035406, 035407, 035408); (6) Exh. 338, MPN E486-E755 (PGD Outage only).

|         |  |  |                                     |   |          |
|---------|--|--|-------------------------------------|---|----------|
| FM2 B   |  |  | 2/15/2026-2/21                      |   |          |
| FM2 C   |  |  | 2/22/2026-2/28                      |   |          |
| FM2 D   |  |  | 5/28/2026-6/3                       |   |          |
| FM2 E   |  |  | 6/4/2026-6/10                       |   |          |
| FM2 F   |  |  | 9/22/2026-9/28                      |   |          |
| FM3 A   |  |  | 11/1/2026-12/10                     |   | X (Sept) |
| FM3 B   |  |  | 11/21/2026-12/10                    |   | X (Sept) |
| FM3 C   |  |  | 2/15/2026-3/20                      |   | X (Feb)  |
| FM3 D   |  |  |                                     |   |          |
| FM9 GT  |  |  | 6/1/2026-6/30                       |   |          |
| MR3 A   |  |  | 4/17/2026-4/23                      |   |          |
| MR3 B   |  |  | 4/24/2026-4/30                      |   |          |
| MR4 A   |  |  | 5/11/2026-5/17                      |   |          |
| MR4 B   |  |  | 5/18/2026-5/24                      |   |          |
| MT3 A   |  |  |                                     |   |          |
| MT3 B   |  |  |                                     |   |          |
| MT3 C   |  |  |                                     |   |          |
| MT3 D   |  |  |                                     |   |          |
| OCEC1 1 |  |  | 3/8/2026-4/16<br>10/25/2026-12/13   | X | X (Nov)  |
| OCEC1 2 |  |  | 2/26/2026-4/16                      |   | X (Feb)  |
| OCEC1 3 |  |  | 3/8/2026-4/16                       |   |          |
| PEEC5 1 |  |  | 11/1/2026-11/7                      |   |          |
| PEEC5 2 |  |  | 2/15/2026-4/5                       |   | X (Feb)  |
| PEEC5 3 |  |  | 11/8/2026-11/14                     |   |          |
| RBEC5 1 |  |  | 10/1/2026-12/9                      |   |          |
| RBEC5 2 |  |  | 10/1/2026-12/9                      |   |          |
| RBEC5 3 |  |  | 10/1/2026-12/9                      |   |          |
| SM3 A   |  |  | 4/27/2026-5/17*<br>10/15/2026-10/19 |   |          |
| SM3 B   |  |  | 4/27/2026-5/17*<br>10/20/2026-10/24 |   |          |
| SN4 A   |  |  | 11/15/2026-12/14                    | X |          |
| SN4 B   |  |  | 11/15/2026-12/14                    | X |          |
| SN4 C   |  |  | 11/15/2026-12/14                    | X |          |
| SN4 D   |  |  | 11/15/2026-12/14                    | X |          |
| WCEC1 A |  |  | 3/23/2026-5/6                       |   |          |
| WCEC1 B |  |  | 3/23/2026-5/6                       |   |          |
| WCEC1 C |  |  | 3/23/2026-5/6                       |   | X (May)  |

|         |  |  |                                 |   |         |
|---------|--|--|---------------------------------|---|---------|
| WCEC2 A |  |  | 5/29/2026-6/4                   |   |         |
| WCEC2 B |  |  | 2/17/2026-3/20                  |   | X (Mar) |
| WCEC2 C |  |  | 2/15/2026-3/18                  | X | X (Feb) |
| WCEC3 A |  |  | 6/5/2026-6/13                   |   |         |
| WCEC3 B |  |  | 2/15/2026-3/26                  |   |         |
| WCEC3 C |  |  | 3/27/2026-5/25<br>6/5/2026-6/13 |   | X (Apr) |
| TP3     |  |  | 2/14/2026-3/28                  |   |         |
| SL2     |  |  | 4/11/2026-5/23                  |   |         |

The maintenance schedule FEL believes accurately reflects FPL plans, Exhibit 356, FPL 008539 (the schedule initially provided in discovery as the input to E3), [REDACTED]

[REDACTED]. There are additional reasons to believe this is the actual maintenance schedule. According to other workpapers, for instance, there are going to be significant outages and maintenance overhaul at West County 3, which is reflected in the maintenance schedule at Exhibit 356, FPL 008539. No outages for West County 3 are included in the schedule provided to E3. The maintenance schedule provided to E3 also has unprecedented number of megawatts out at the same time; this causes major issues for 2027, as that is the maintenance schedule E3 assumed for every year of the SLOLP analysis. TR 379.

For example, on April 1, 2026, the maintenance schedule given to E3 has out for maintenance

[REDACTED]  
[REDACTED]  
[REDACTED]

[REDACTED], for a total of 7,990 MWs out simultaneously for planned maintenance. Contrast that with the maintenance schedule that reflects FPL's system, which has out for maintenance on April 1, 2026 [REDACTED]

[REDACTED]

[REDACTED], for a total of 4,123.3 MW scheduled out for maintenance. FEL submits

that FPL would not schedule 8 GWs of firm capacity to be out on April 1, and no such large outage can be found in its historic schedules. The table below depicts this information for 2027.

Table 5: Maintenance Outages for 2027<sup>46</sup>

| (1) Unit | (2) On Maintenance Schedule Given to E3 | (3) On Maintenance Schedule Exh. 356, FPL 008539 | (4) Included in Exh. 356, MPN E58448iw, MFR F-8 SYA Working File | (5) Included in Exh. 359 Conf. Files | (6) Included in Exh. 338 |
|----------|-----------------------------------------|--------------------------------------------------|------------------------------------------------------------------|--------------------------------------|--------------------------|
| CCEC1    |                                         |                                                  | 4/3/2027-6/11                                                    |                                      | X(May)                   |
| CCEC2    |                                         |                                                  | 2/15/2027-3/26<br>4/3/2027-6/11                                  |                                      | X(Feb)                   |
| CCEC3    |                                         |                                                  | 4/3/2027-6/11                                                    |                                      | X(Apr)                   |
| CR6      |                                         |                                                  |                                                                  |                                      |                          |
| CR7      |                                         |                                                  | 10/15/2027-12/4                                                  |                                      |                          |
| DBEC7 1  |                                         |                                                  | 3/23/2027-4/2<br>10/15/2027-10/25                                |                                      |                          |
| DBEC7 2  |                                         |                                                  | 6/16/2027-6/26<br>11/26/2027-12/6                                |                                      |                          |
| FL6 A    |                                         |                                                  | 11/10/2027-11/19                                                 |                                      |                          |
| FL6 B    |                                         |                                                  | 11/10/2027-11/19                                                 |                                      |                          |
| FL6 C    |                                         |                                                  | 11/10/2027-11/19                                                 |                                      |                          |
| FL6 D    |                                         |                                                  | 11/10/2027-11/19                                                 |                                      |                          |
| FL6 E    |                                         |                                                  | 11/10/2027-11/19                                                 |                                      |                          |
| FM2 A    |                                         |                                                  | 2/15/2027-3/1                                                    |                                      |                          |
| FM2 B    |                                         |                                                  | 2/15/2027-3/1<br>10/1/2027-11/19                                 |                                      | X(Oct)                   |
| FM2 C    |                                         |                                                  | 2/15/2027-3/1                                                    |                                      |                          |
| FM2 D    |                                         |                                                  | 2/15/2027-3/1<br>4/20/2027-6/8                                   |                                      | X(Sep)                   |
| FM2 E    |                                         |                                                  | 2/15/2027-3/1                                                    |                                      |                          |
| FM2 F    |                                         |                                                  | 2/15/2027-3/1                                                    |                                      |                          |
| FM3 A    |                                         |                                                  |                                                                  |                                      |                          |
| FM3 C    |                                         |                                                  | 1/16/2027-1/22                                                   |                                      |                          |
| FM3 D    |                                         |                                                  | 1/23/2027-1/29                                                   |                                      |                          |
| MR3 A    |                                         |                                                  | 5/21/2027-6/17                                                   |                                      |                          |
| MR3 B    |                                         |                                                  | 5/21/2027-6/17                                                   |                                      |                          |
| MR4 A    |                                         |                                                  |                                                                  |                                      |                          |

<sup>46</sup> (1) (2) Maintenance schedule provided to E3 does not specify subunits for the combined cycle plants. Assumed to match the real schedules as best able. If 100% out, all subunits assumed to be out (as would be required with a 100% outage); (3) Using end date of maintenance to match MFR-F8 methodology. System release can be a few days later for major outages. Nuclear information from Exhibit 356, FPL 008574; (4) Reflected in MFR-F-8, which does not give the subunits. MFR-F8 additionally includes the nuclear outages, as reflected in this column. Asterisks in this column where name given is Martin 3, code indicates plant Smith; (5) Exh. 359, FPL 035409, FPL 035410, FPL 035411; (6) MPN E486-E755 (PGD Outage Only).

|         |  |  |                                     |   |         |
|---------|--|--|-------------------------------------|---|---------|
| MR4 B   |  |  |                                     |   |         |
| MR8 A   |  |  | 2/15/2027-4/25                      | X | X(Mar)  |
| MR8 B   |  |  | 2/15/2027-4/25                      |   | X(Mar)  |
| MR8 C   |  |  | 2/15/2027-4/25                      |   |         |
| MR8 D   |  |  | 2/15/2027-4/25                      |   |         |
| MT3 A   |  |  | 2/15/2027-4/5                       | X | X(Feb)  |
| MT3 B   |  |  | 3/14/2027-3/22<br>9/1/2027-10/20    |   | X(Oct)  |
| MT3 C   |  |  | 3/14/2027-3/22<br>4/8/2027-5/27     |   | X(Feb)  |
| MT3 D   |  |  | 3/14/2027-3/22<br>10/23/2027-12/11  |   | X(Oct)  |
| OCEC1 1 |  |  | 12/2/2027-12/10                     |   |         |
| OCEC1 2 |  |  | 12/2/2027-12/10                     |   |         |
| OCEC1 3 |  |  | 2/15/2027-4/5<br>12/2/2027-12/10    |   | X(Apr)  |
| PEEC5 1 |  |  |                                     |   |         |
| PEEC5 2 |  |  | 3/7/2027-3/13                       |   |         |
| PEEC5 3 |  |  |                                     |   |         |
| RBEC5 1 |  |  |                                     |   |         |
| RBEC5 2 |  |  | 9/1/2027-10/20                      | X | X(Sept) |
| RBEC5 3 |  |  | 10/23/2027-12/11                    |   | X(Nov)  |
| SM3 A   |  |  | 3/8/2027-5/21*<br>10/23/2027-10/27* |   | X(Mar)  |
| SM3 B   |  |  | 3/8/2027-5/21*<br>10/28/2027-11/1*  |   | X(Mar)  |
| SN5 A   |  |  | 12/7/2027-12/15                     |   |         |
| SN5 B   |  |  | 12/7/2027-12/15                     |   |         |
| SN5 C   |  |  | 12/7/2027-12/15                     |   |         |
| SN5 D   |  |  | 12/7/2027-12/15                     |   |         |
| TP5 A   |  |  | 11/1/2027-11/9                      |   |         |
| TP5 B   |  |  | 11/1/2027-11/9                      |   |         |
| TP5 C   |  |  | 11/1/2027-11/9                      |   |         |
| TP5 D   |  |  | 11/1/2027-11/9                      |   |         |
| WCEC1 A |  |  | 3/6/2027-4/6                        |   | X(Mar)  |
| WCEC1 B |  |  | 4/9/2027-5/10                       |   | X(Apr)  |
| WCEC1 C |  |  | 10/5/2027-10/11                     |   |         |
| WCEC2 A |  |  | 9/1/2027-10/2<br>11/16/2027-12/13   |   | X(Sept) |
| WCEC2 B |  |  | 11/16/2027-12/13                    |   |         |
| WCEC2 C |  |  | 11/16/2027-12/13                    |   |         |

|           |            |            |                  |  |  |
|-----------|------------|------------|------------------|--|--|
| WCEC3 A   | ██████████ | ██████████ | 10/20/2027-10/26 |  |  |
| WCEC3 B   | ██████████ |            |                  |  |  |
| WCEC3 C   | ██████████ | ██████████ | 10/27/2027-11/2  |  |  |
| TP4       | ██████████ | ██████████ | 2/13/2027-3/20   |  |  |
| SL1       | ██████████ | ██████████ | 4/10/2027-5/20   |  |  |
| Scherer 3 | ██████████ |            | 6/7/2027-6/20    |  |  |

Once again, the schedule FEL contends is the schedule reflecting FPL's real maintenance plan (and that was initially provided in discovery in March as the schedule provided to E3 but corrected in July with the actual schedule provided to E3) exactly matches the inputs into the MFRs. This schedule has other indicia of actually reflecting FPL's system, including subunit information and information regarding the nature of each maintenance outage, unlike the schedule provided to E3. Notably, Manatee 3 stands out as being included in Exhibit 338 as being out for maintenance, but not in the maintenance schedule provided to E3. The evidence shows that the maintenance schedule originally provided as the "input to E3," but not actually given to E3 and used by E3, is the real schedule, which has real implications for the validity of the SLOLP. For example, for both 2026 and 2027, the single day with the most simulated loss of load events is October 1, with 27 loss of load events (not counting duration) for 2026, Exh. 388, MPN E72398 (but see MPN E82537 (demonstrative) for readability)), and 31 simulated loss of load events for 2027 (without 1400 MW of batteries), Exh. 387, MPN E63834 (but see MPN E63841 (demonstrative) for readability), almost violating the 0.1 standard of 0.1 LOLP based on just that single day (divide loss of load events by 440 to derive LOLP). In other words, a loss of load event is almost certain to happen on October 1 on a reasonably high-load day according to the SLOLP. It is not hard to see why. According to the maintenance schedule provided to E3, the following units and capacities are scheduled to be out of service on October 1, 2027 (using actual capacities, not E3 assumed capacities, which, as noted above, can be vastly different): ██████████

[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED],  
for a total of 6,584.5 MWs out for maintenance. Exh. 356, FPL 059686. Contrast this with the schedule that actually reflects FPL's system, which has the following units out for maintenance in a year with an unusual amount of maintenance scheduled, TR 608: [REDACTED]

[REDACTED]  
[REDACTED], Exh. 356, FPL 008539.

That's a total of 1,464.2 MW out, a difference of over 5 GWs from the schedule E3 used in its assumptions. This is added evidence that the schedule given to E3 was never representative of FPL's system, as the entirety of the record of historical outages shows FPL has never scheduled anywhere close to that capacity to be out of service on October 1<sup>st</sup>. Exh. 390, MPN E88993–E89015. The highest actual amounts were generally around 1.5 GW—not over 6.5 GWs. *Id.*

Exhibit 1526, provided by E3 to facilitate cross-examination in the hearing, provides the difference in Megawatts of capacity out for maintenance between the two maintenance schedules, and does reflect the assumptions used by E3 regarding the capacities of the units, so differs from what the actual delta in capacities between the maintenance schedules would be. According to E3's calculation, provided in Exhibit 1526, for 10/1/2027, it is only a delta of 3,538 MWs, as E3 "only" has 5,015 MWs out for maintenance under the schedule that was provided to it. Looking at the 2026 SLOLP, for October 1, reflects the following power plant capacities out for maintenance (compared to summer capacity of the unit in the E3 SLOLP analysis, across all draws for October 1 (so know it is maintenance, and not a forced outage event)): Cape Canaveral

Energy Center (426.7 MW), Fort Myers 2 (310 MW), Martin 8 (322.5 MW), Martin 4 (627.6 MW), Okeechobee Energy Center (416.2 MW), Port Everglades Energy Center (399 MW), Turkey Point 5 (1267.9 MW), and West County Energy Center 1 (1245 MW), for a total of 5,015 MWs out for maintenance. So Exhibit 1526 is correct, due to the errors in the E3 capacities assumed in the analysis. As shown by Exhibit 1526, the delta on October 1, 2027, is 3,538 MWs, and for October 1, 2026 is 3,618 MW.

Looking at the 2026 SLOLP analysis for October 1, the “unserved\_energy\_and\_reserve” column shows the capacity shortfall for each hour of each loss of load event (also presented in the Appendix to this Brief). Exh. 388, MPN E72398 (*see* demonstrative at MPN E82537 for readability). For October 1, all capacity shortfalls are below 3,618 MW, meaning that if the correct maintenance schedule had been used, none of those 27 simulated loss of load events would have occurred. LOLP can then be calculated by taking a manual count of each individual simulated loss of load event and dividing by 440. TR (confirming this methodology). For 2026, the LOLP, as reflected in Exhibit 388, MPN E74743, is 390 events divided by 440, or 0.886—not the “corrected” LOLP of 0.76, which instead is the “LOLE\_LCB.” FEL does not know what this stands for and there does not appear to be anything in the record explaining LCB, although considering there is also “UCB,” it likely stands for lower confidence bound (i.e., the lower range of the estimated range of LOLP). In this case, the 0.76 given in FPL’s testimony in this case is not quite accurate, and for 2026 the actual, mid-range estimate, as supported by a manual count in the underlying documents, is 0.89, which is high. In the Appendix, the available capacity from the differing maintenance schedule delta from Exhibit 1526 is applied to each simulated loss of load event (“LOLE”) and demonstrates that just accounting for the error in maintenance schedules cuts the LOLP nearly in half, dropping from 0.89 to 0.48 (212 events).

The same is true for 2027, where a manual count of the simulated loss of load events reveals 376 unique events, Exhibit 387, MPN E63834 (*see demonstrative at MPN E63841 for readability*). 376 divided by 440, is 0.854545, matching the exact LOLE on Exhibit 356, MPN E58708, in contrast to the 0.74 LOLP reported in FPL's testimony, which is found in column "LOLE\_LCB."

The E3 results cannot be relied upon and cannot form the basis of a determination that FPL's resource plan is prudent given the billions of dollars at stake. On the other hand, to the extent the Commission is still inclined to credit the SLOLP, FPL has drastically understated the SLOLP results, using what appears to be the lower confidence bound, not the actual results, showing that it is almost as likely as not that FPL will experience rolling blackouts in 2026 and has failed to maintain a reliable system, for which a penalty is due. Of course, the maintenance schedules and unit capacities are just part of the issue with the SLOLP conducted by E3. Other issues, to be discussed below, include the solar profiles used, improbably high load events during the shoulder season (especially April), timing of loads on the system, and forced outage rates.

*b. Solar Profiles*

FPL's stated reason for moving to SLOLP from traditional loss of load probability monitoring was to more accurately capture the impacts of solar and other renewable resources on the FPL system. TR 972. In theory, the way the SLOLP models the solar is to take from the same time of year solar outputs and vary the output through monte carlo draws to produce a more accurate range of possible solar outputs. TR 973–74. For this to have any value, it must be able to capture the realistic range of solar output values—the SLOLP failed to do so. The solar profiles given to E3 that form the foundation of the entire model have no sponsor, as Witness Whitley testified that they came from a NextEra business unit. TR 1147–48. As will be shown, the solar profiles do not have output that matches anywhere near the assigned firm capacity of

the individual solar plants and are not capable of reproducing already existing output on FPL's system. The firm capacity values assigned to the solar are far higher than the output according to the solar profiles. To make matters worse, no one seems to know what time zone the solar profiles are in. TR 1148. However, review of the solar profiles reveals that some skip an hour when daylight savings time starts and repeat an hour when daylight savings time ends, (*see, e.g.*, Exh. 356, FPL 059574 ("Monarch")), thus indicating they are in daylight savings time, while others do not (*see, e.g.*, Exh. 356, FPL 059543 ("Union Springs")). Either way, these theoretical solar profiles, compared to the firm capacity values, show that they are incapable of producing anywhere close to the firm capacity value, and since we have actual solar production at those times, they are also incapable of producing the actual values of solar that are on FPL's system. This is clear in the comparison below. The table uses Union Springs Solar for 2020 (the most recent weather-year that it provides solar output simulated data). This is one of the solar profiles that does not observe daylight savings time and as one of the more western FPL peninsular solar sites (avoiding introducing yet another timing issue). The output for Union Springs in Table 6 is the highest output found in the first two weeks of August and is compared against its accredited firm capacity (based on early August) and the actual average solar output in peninsular Florida for early August in 2023 (to show how actual solar production falls off during that time of year).

Table 6: Example of Solar Profile Inaccuracy<sup>47</sup>

| (1) Time<br>(eastern<br>standard) | (2) Solar Profile<br>Given to E3 Highest<br>Output in August 1-<br>14 (MW) | (3) Firm Capacity Output<br>for Union Springs, Aug.<br>1-14, 2023 (MW) | (4) Average Solar Output<br>for All FPL Peninsular<br>Florida (MW) |
|-----------------------------------|----------------------------------------------------------------------------|------------------------------------------------------------------------|--------------------------------------------------------------------|
| 5pm                               | 48.6                                                                       | 31.0                                                                   | 1162                                                               |
| 6pm                               | 14.2                                                                       | 21.2                                                                   | 421.7                                                              |
| 7pm                               | 0                                                                          | 5.1                                                                    | 25                                                                 |

<sup>47</sup> (3) Exh. 1507, MPN 04-1440; (4) Exh. 356, MPN E7667 (2023 data, excludes NW Florida).

This is a pattern repeated throughout the solar profiles, with solar output diminishing well-before it should according to FPL's firm capacity values for those solar plants, and compared to actual solar output, which continues past 7pm (E.S.T.), but which the solar profiles always show zero output. The firm capacity values are supposed to be P50 values (just as likely higher as lower), TR 1142–43, but at the 6pm hour, the solar profiles never achieve those firm capacity values, or anywhere close, collectively, to actual solar output.

These errors in the solar profiles were compounded by E3 drawing from times that were off from the wrong hour for many of the solar profiles. TR 383. The end result in the SLOLP is hundreds of megawatts of solar production before the sun rises in December. TR 387–88. More importantly, the SLOLP has solar production end before the sun sets, even after adjusting to standard time from daylight savings time. TR 384–87. As admitted by witness Olson, this leads to at least a 100 MW error in the evening hours, where the SLOLP, no matter what solar profiles are drawn from and which date, is incapable of producing the solar output already experienced on FPL's system when there was 50% less actual solar on the system (2023). TR 387.<sup>48</sup> All things being equal, under the same conditions, solar output at those times should be over 65% higher. Whichever cause was the primary driver of the error—inaccurate solar profiles, time zone confusion, or E3 drawing from the wrong hour within the solar profiles—the result is a defective model. The SLOLP was supposed to more accurately reflect solar output but instead is incapable of accurately reflecting solar output, with solar output before the sun rises always higher than possible, and solar output in summer evenings (zero or near-zero at 7pm E.S.T.) that simply do not reflect reality.

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<sup>48</sup>  $7,931 \text{ MW (2025)}/4,803 \text{ MW (2023)} = 1.651468$ .

It is not possible for FEL to re-do the solar analysis, but a few examples show how drastically simulated loss of load events can change using realistic solar output based on FPL's actual solar output, scaled-up to reflect additional solar on FPL's system. Putting aside the firm capacity values that FPL has been giving to the Commission for years for its solar plants, including in its 2025 most recent Ten Year Site Plan, Exh. 1223, MPN F10-20686, and just using scaled-up historical solar output (which can be lower than the firm capacity values), shows the difference. All of these simulated loss of load events are from the 2026 SLOLP, from Exhibit 388, MPN E72398 (see demonstrative at MPN E82537 for readability), from weather dates of 2023, as FPL has provided actual solar output from those dates. And since it is that weather date, conditions should be the same and should be scaled up to reflect the additional solar that has been added to FPL's system, ignoring the additional solar that is planned to come online throughout 2026. In 2023, FPL had 4,803 MW of nameplate solar. TR 598. By 2026, there will be 7,932 MW of nameplate solar, an additional 65.15%. TR 598; Exh. 1001, MPN F10-3729. This will still be a conservative estimate, as it assumes all 2023 solar was online during the relevant time period in 2023, which it was not. *See, e.g.*, Exh. 1223, MPN F10-20693 (reflecting that Wild Azalea Solar had an in-service date of February, 2023). As proven below in the load sections, the loads are actually shifted at least an hour later than they actually occur on FPL's system, and so, to better match solar output, should, essentially, be considered in daylight savings time, which is what the last four columns do, using the same information but using daylight savings time.

Table 7<sup>49</sup>

| (1)<br>Sub<br>prob<br>lem | (2)<br>Weather<br>Date and<br>Time (all<br>2023)<br>(E.S.T.) | (3) All<br>Utility<br>Scale<br>Solar<br>Model<br>Output<br>(MW) | (4)<br>Actual<br>Solar<br>Output<br>(MW) | (5)<br>Actual<br>Solar<br>Output<br>Scaled<br>Up by<br>1.6515 | (6)<br>Add'l<br>Solar<br>Output<br>above<br>SLOLP<br>(MW) | (7) Un-<br>served<br>Energy<br>and<br>Reserve<br>(MW) | (8)<br>Simul'd<br>LOLE<br>Avoid-<br>ed by<br>Using<br>Realistic<br>Solar? | (9) Actua<br>l Solar<br>Output<br>(MW)<br>(E.D.T) | (10)<br>Scaled<br>Up | (11)<br>Add'l<br>Solar<br>Output<br>Above<br>SLOLP | (12)<br>Sim'd<br>LOLE<br>Avoid-<br>ed? |
|---------------------------|--------------------------------------------------------------|-----------------------------------------------------------------|------------------------------------------|---------------------------------------------------------------|-----------------------------------------------------------|-------------------------------------------------------|---------------------------------------------------------------------------|---------------------------------------------------|----------------------|----------------------------------------------------|----------------------------------------|
| 5_2                       | 6/16 6pm                                                     | 1077                                                            | 828                                      | 1367                                                          | 290                                                       | 270                                                   | Yes                                                                       | 1437                                              | 2373                 | 1296                                               | Yes                                    |
| 6_2                       | 6/16 6pm                                                     | 166                                                             | 828                                      | 1367                                                          | 1,201                                                     | 313                                                   | Yes                                                                       | 1437                                              | 2373                 | 2571                                               | Yes                                    |
| 5_2                       | 6/16 7pm                                                     | 33                                                              | 150                                      | 247                                                           | 214                                                       | 660                                                   | No                                                                        | 828                                               | 1367                 | 1334                                               | Yes                                    |
| 1_2                       | 7/22 7pm                                                     | 16                                                              | 60                                       | 99                                                            | 83                                                        | 609                                                   | No                                                                        | 458                                               | 756                  | 740                                                | Yes                                    |
| 9_2                       | 7/23 4pm                                                     | 2320                                                            | 1540                                     | 2543                                                          | 223                                                       | 1                                                     | Yes                                                                       | 2272                                              | 3753                 | 1433                                               | Yes                                    |
| 9_2                       | 7/23 5pm                                                     | 1346                                                            | 1172                                     | 1936                                                          | 590                                                       | 755                                                   | No                                                                        | 1540                                              | 2543                 | 1197                                               | Yes                                    |
| 9_2                       | 7/23 6pm                                                     | 423                                                             | 537                                      | 888                                                           | 465                                                       | 1920                                                  | No                                                                        | 1172                                              | 1936                 | 1513                                               | No                                     |
| 0_2                       | 7/23 6pm                                                     | 634                                                             | 537                                      | 888                                                           | 254                                                       | 982                                                   | No                                                                        | 1172                                              | 1936                 | 1302                                               | Yes                                    |
| 1_2                       | 7/23 6pm                                                     | 523                                                             | 537                                      | 888                                                           | 365                                                       | 975                                                   | No                                                                        | 1172                                              | 1936                 | 1413                                               | Yes                                    |
| 3_2                       | 7/23 6pm                                                     | 1023                                                            | 537                                      | 888                                                           | NA                                                        | 241                                                   | No                                                                        | 1172                                              | 1936                 | 913                                                | Yes                                    |
| 9_2                       | 7/23 7pm                                                     | 7                                                               | 83                                       | 137                                                           | 100                                                       | 669                                                   | No                                                                        | 537                                               | 888                  | 881                                                | Yes                                    |
| 3_2                       | 7/24 6pm                                                     | 588                                                             | 630                                      | 1,041                                                         | 453                                                       | 566                                                   | No                                                                        | 1682                                              | 2778                 | 2190                                               | Yes                                    |
| 5_2                       | 7/24 6pm                                                     | 426                                                             | 630                                      | 1,041                                                         | 615                                                       | 16                                                    | Yes                                                                       | 1682                                              | 2778                 | 2352                                               | Yes                                    |
| 7_2                       | 7/24 6pm                                                     | 770                                                             | 630                                      | 1,041                                                         | 271                                                       | 705                                                   | No                                                                        | 1682                                              | 2778                 | 2008                                               | Yes                                    |
| 1_2                       | 7/24 7pm                                                     | 16                                                              | 97                                       | 160                                                           | 144                                                       | 291                                                   | No                                                                        | 630                                               | 1041                 | 1025                                               | Yes                                    |
| 3_2                       | 7/24 7pm                                                     | 18                                                              | 97                                       | 160                                                           | 142                                                       | 871                                                   | No                                                                        | 630                                               | 1041                 | 1023                                               | Yes                                    |
| 5_2                       | 7/24 7pm                                                     | 13                                                              | 97                                       | 160                                                           | 147                                                       | 309                                                   | No                                                                        | 630                                               | 1041                 | 1028                                               | Yes                                    |
| 7_2                       | 7/24 7pm                                                     | 9                                                               | 97                                       | 160                                                           | 151                                                       | 1360                                                  | No                                                                        | 630                                               | 1041                 | 1032                                               | No                                     |
| 7_2                       | 7/24 8pm                                                     | 0                                                               | 0                                        | 0                                                             | 0                                                         | 198                                                   | No                                                                        | 97                                                | 160                  | 160                                                | No                                     |
| 7_2                       | 7/25 7pm                                                     | 18                                                              | 120                                      | 198                                                           | 180                                                       | 187                                                   | No                                                                        | 689                                               | 1138                 | 1120                                               | Yes                                    |
| 1_2                       | 8/7 6pm                                                      | 539                                                             | 1072                                     | 1770                                                          | 1231                                                      | 110                                                   | Yes                                                                       | 2109                                              | 3484                 | 2945                                               | Yes                                    |
| 2_2                       | 8/7 6pm                                                      | 469                                                             | 1072                                     | 1770                                                          | 1301                                                      | 161                                                   | Yes                                                                       | 2109                                              | 3484                 | 3015                                               | Yes                                    |
| 4_2                       | 8/7 6pm                                                      | 394                                                             | 1072                                     | 1770                                                          | 1376                                                      | 192                                                   | Yes                                                                       | 2109                                              | 3484                 | 3090                                               | Yes                                    |
| 6_2                       | 8/7 6pm                                                      | 659                                                             | 1072                                     | 1770                                                          | 1111                                                      | 428                                                   | Yes                                                                       | 2109                                              | 3484                 | 2825                                               | Yes                                    |
| 1_2                       | 8/7 7pm                                                      | 0                                                               | 165                                      | 272                                                           | 272                                                       | 499                                                   | No                                                                        | 1072                                              | 1770                 | 1770                                               | Yes                                    |
| 2_2                       | 8/7 7pm                                                      | 3                                                               | 165                                      | 272                                                           | 269                                                       | 757                                                   | No                                                                        | 1072                                              | 1770                 | 1767                                               | Yes                                    |
| 4_2                       | 8/7 7pm                                                      | 1                                                               | 165                                      | 272                                                           | 271                                                       | 33                                                    | Yes                                                                       | 1072                                              | 1770                 | 1769                                               | Yes                                    |
| 6_2                       | 8/7 7pm                                                      | 7                                                               | 165                                      | 272                                                           | 265                                                       | 531                                                   | No                                                                        | 1072                                              | 1770                 | 1763                                               | Yes                                    |
| 9_2                       | 8/7 7pm                                                      | 12                                                              | 165                                      | 272                                                           | 260                                                       | 456                                                   | No                                                                        | 1072                                              | 1770                 | 1758                                               | Yes                                    |
| 4_2                       | 8/8 6pm                                                      | 379                                                             | 586                                      | 968                                                           | 589                                                       | 79                                                    | Yes                                                                       | 1454                                              | 2401                 | 2022                                               | Yes                                    |
| 6_2                       | 8/8 6pm                                                      | 442                                                             | 586                                      | 968                                                           | 526                                                       | 1200                                                  | No                                                                        | 1454                                              | 2401                 | 1959                                               | Yes                                    |

<sup>49</sup> (4) Comparing solar output to sunrise and sunset times, it is evident that the documents “FPL Historical Load and Solar” are in daylight savings time during the summer months (and the fact that they repeat an hour at the end of daylight savings and skip an hour at the start of daylight savings), so, for 6pm draw actual data from 7pm to convert to standard time. Exh. 356, MPN E7667; E58448aaxp (but see MPN E58844 and E58845, demonstratives, for readability); (12) Yes = additional capacity greater than shortfall, avoiding LOLE.

|     |          |      |      |      |      |      |     |      |      |      |     |
|-----|----------|------|------|------|------|------|-----|------|------|------|-----|
| 9_2 | 8/8 6pm  | 415  | 586  | 968  | 553  | 343  | Yes | 1454 | 2401 | 1986 | Yes |
| 6_2 | 8/9 6pm  | 425  | 862  | 1424 | 999  | 1013 | No  | 2031 | 3354 | 2929 | Yes |
| 3_2 | 8/11 6pm | 441  | 709  | 1171 | 730  | 96   | Yes | 1984 | 3277 | 2836 | Yes |
| 5_2 | 8/14 5pm | 2264 | 1117 | 1844 | NA   | 641  | No  | 2440 | 4030 | 1766 | Yes |
| 0_2 | 8/14 6pm | 400  | 390  | 644  | 244  | 523  | No  | 1117 | 1844 | 1444 | Yes |
| 3_2 | 8/14 6pm | 459  | 390  | 644  | 185  | 91   | Yes | 1117 | 1844 | 1385 | Yes |
| 5_2 | 8/14 6pm | 361  | 390  | 644  | 283  | 1514 | No  | 1117 | 1844 | 1483 | No  |
| 6_2 | 8/14 6pm | 501  | 390  | 644  | 143  | 622  | No  | 1117 | 1844 | 1343 | Yes |
| 0_2 | 8/14 7pm | 0    | 20   | 32   | 32   | 615  | No  | 390  | 644  | 644  | Yes |
| 3_2 | 8/14 7pm | 0    | 20   | 32   | 32   | 650  | No  | 390  | 644  | 644  | No  |
| 5_2 | 8/14 7pm | 0    | 20   | 32   | 32   | 1559 | No  | 390  | 644  | 644  | No  |
| 6_2 | 8/14 7pm | 0    | 20   | 32   | 32   | 1190 | No  | 390  | 644  | 644  | No  |
| 9_2 | 8/14 7pm | 0    | 20   | 32   | 32   | 185  | No  | 390  | 644  | 644  | Yes |
| 5_2 | 8/14 8pm | 0    | 0    | 0    | 0    | 53   | No  | 20   | 32   | 32   | No  |
| 0_2 | 8/21 6pm | 256  | 739  | 1220 | 964  | 380  | Yes | 2146 | 3543 | 3287 | Yes |
| 0_2 | 8/21 7pm | 0    | 45   | 74   | 74   | 235  | No  | 739  | 1220 | 1220 | Yes |
| 0_2 | 8/22 5pm | 1223 | 1978 | 3266 | 2043 | 1042 | Yes | 2918 | 4819 | 3596 | Yes |
| 0_2 | 8/22 6pm | 307  | 741  | 1224 | 917  | 2076 | No  | 1978 | 3266 | 2959 | Yes |
| 5_2 | 8/22 6pm | 415  | 741  | 1224 | 809  | 656  | Yes | 1978 | 3266 | 2851 | Yes |
| 6_2 | 8/22 6pm | 440  | 741  | 1224 | 784  | 180  | Yes | 1978 | 3266 | 2826 | Yes |
| 0_2 | 8/22 7pm | 0    | 42   | 69   | 69   | 1587 | No  | 741  | 1224 | 1224 | No  |
| 5_2 | 8/22 7pm | 0    | 42   | 69   | 69   | 408  | No  | 741  | 1224 | 1224 | Yes |
| 6_2 | 8/22 7pm | 0    | 42   | 69   | 69   | 249  | No  | 741  | 1224 | 1224 | Yes |
| 7_2 | 8/25 5pm | 1014 | 2188 | 3614 | 2600 | 1076 | Yes | 3033 | 5010 | 3996 | Yes |
| 7_2 | 8/25 6pm | 141  | 703  | 1162 | 1021 | 2288 | No  | 2188 | 3614 | 3473 | Yes |
| 7_2 | 8/25 7pm | 0    | 37   | 61   | 61   | 900  | No  | 703  | 1162 | 1162 | Yes |
| 0_2 | 8/30 6pm | 204  | 347  | 573  | 369  | 116  | Yes | 1212 | 2001 | 1797 | Yes |
| 0_2 | 8/30 7pm | 0    | 37   | 61   | 61   | 180  | No  | 347  | 573  | 573  | Yes |
| 0_2 | 8/31 5pm | 1516 | 568  | 792  | NA   | 39   | No  | 1234 | 2039 | 523  | Yes |
| 0_2 | 8/31 6pm | 311  | 245  | 404  | 93   | 195  | No  | 658  | 792  | 481  | Yes |

Looking at the table above reveals several things. First, almost universally, even before accounting for any load shifts, especially 6pm and later in the evening, the actual solar output is universally higher than the simulated solar output, sometimes substantially so to the tune of a couple of GWs. Second, just using the actual solar amounts from those actual simulated days avoids 19 simulated loss of load events, which, if the simulations are at all accurate, should not be possible (equivalent to shaving off 0.04 from the LOLP for 2026, just looking at weather year 2023 simulations – if this was done for every year, and 2023 was assumed to be representative, it

would be many more). Third, there are only 3 instances “NAs” in the table where the simulated solar exceeded the actual, scaled-up solar, whereas the actual solar exceeded the simulated solar 56 times. Additionally, once accounting for the load shift (shifting loads by over an hour back as shown in the load section), almost all loss of load events are avoided using actual solar values for those actual weather days. In a true stochastic solar, the simulated solar should be above the actual solar about half the time, and below the actual solar about half the time. Now, there is a selection bias in that these are from simulated loss of load events, which could bias the outcome towards where there was lower simulated solar output. However, on simulated weather date of June 22, 2009, every simulation showed a loss of load event, and so the SLOLP analysis has provided the outcome of all solar simulations for that date. This is compared with the actual solar output for June 22, 2023, (including scaled-up), and the average for June, just in case June 22, 2023 was an aberration (including scaled-up), to show that the output of the solar simulations are not realistic, even before accounting for the load shift.

Table 8

| subproblem | Time (standard) | Simulated Solar | Actual Solar | Actual Solar (2023) Scaled Up | Average Solar June 2023 | Average Solar June 2023 Scaled Up |
|------------|-----------------|-----------------|--------------|-------------------------------|-------------------------|-----------------------------------|
| 2_1        | 5pm             | 1729            | 1263         | 2086                          | 1647                    | 2720                              |
| 5_1        | 5pm             | 1744            | 1263         | 2086                          | 1647                    | 2720                              |
| 6_1        | 5pm             | 1161            | 1263         | 2086                          | 1647                    | 2720                              |
| 9_1        | 5pm             | 1246            | 1263         | 2086                          | 1647                    | 2720                              |
| 0_1        | 6pm             | 854             | 546          | 902                           | 766                     | 1265                              |
| 1_1        | 6pm             | 428             | 546          | 902                           | 766                     | 1265                              |
| 2_1        | 6pm             | 508             | 546          | 902                           | 766                     | 1265                              |
| 3_1        | 6pm             | 1039            | 546          | 902                           | 766                     | 1265                              |
| 4_1        | 6pm             | 811             | 546          | 902                           | 766                     | 1265                              |
| 5_1        | 6pm             | 740             | 546          | 902                           | 766                     | 1265                              |
| 6_1        | 6pm             | 389             | 546          | 902                           | 766                     | 1265                              |
| 7_1        | 6pm             | 754             | 546          | 902                           | 766                     | 1265                              |
| 8_1        | 6pm             | 655             | 546          | 902                           | 766                     | 1265                              |

|     |     |     |     |     |     |      |
|-----|-----|-----|-----|-----|-----|------|
| 9_1 | 6pm | 361 | 546 | 902 | 766 | 1265 |
| 0_1 | 7pm | 37  | 110 | 182 | 109 | 180  |
| 1_1 | 7pm | 6   | 110 | 182 | 109 | 180  |
| 2_1 | 7pm | 16  | 110 | 182 | 109 | 180  |
| 3_1 | 7pm | 43  | 110 | 182 | 109 | 180  |
| 4_1 | 7pm | 30  | 110 | 182 | 109 | 180  |
| 5_1 | 7pm | 29  | 110 | 182 | 109 | 180  |
| 6_1 | 7pm | 28  | 110 | 182 | 109 | 180  |
| 7_1 | 7pm | 29  | 110 | 182 | 109 | 180  |
| 8_1 | 7pm | 26  | 110 | 182 | 109 | 180  |
| 9_1 | 7pm | 6   | 110 | 182 | 109 | 180  |

We thus have 4 out of the 10 solar output simulations for the 5pm, 10 out of 10 for the 6pm hour, and 10 out of 10 for the 7pm hour. At least for the ones that we have every simulation, about half should be above the actual output (scaled up) or actual average output—but none are. Only 1 simulation (3\_1) even comes close to actual average output (and is above the actual output for June 22, 2023), but only in the 6pm hour. By the 7pm hour, the most generous simulation to solar output does not reach even one-third of actual (scaled-up), and does not even reach 40% of the actual from 2023 when there was 65% less solar on FPL’s system. The data and math are clear—the SLOLP is incapable of accurately simulating FPL’s solar input, not only in the later hours, but earlier hours as well. The SLOLP cannot be relied on to assess the reliability of FPL’s system.

Finally, the simulated solar does not behave in a way the actual solar behaves. Look, for example, at subproblem 5\_2, which gives four hours of data for August 14, 2023, compared to actual solar that day and how solar actually drops off each hour, thus showing that the simulated solar drops off too quickly as compared to the actual solar output.

Table 9

| Time (standard) | Simulated Solar Output (MW) | Fall-off from previous hour | Actual Solar Output (MW) | Fall-off from previous hour |
|-----------------|-----------------------------|-----------------------------|--------------------------|-----------------------------|
| 5pm             | 2264                        | NA                          | 1117                     | NA                          |
| 6pm             | 361                         | 84%                         | 390                      | 65%                         |
| 7pm             | 0                           | 100%                        | 20                       | 95%                         |
| 8pm             | 0                           | NA                          | 0.05                     | 100%                        |

It is also interesting to note that, by far, the highest output solar in the SLOLP for 2026 is from the end of September, with weather date September 29, 1980 in subproblem 4\_0, with utility solar output of 4855 MW at the 3pm (standard) hour, significantly higher solar than at all other times, which does not make sense, and is significantly higher than actual solar from September 29<sup>th</sup> at 3pm (standard) of 2122 MW (3504 MW scaled-up) and average actual solar from September of 2541 MW (4196 MW scaled-up). This is just additional proof that the solar results produced by the SLOLP do not make sense. Instead, solar outputs should be stochastically varied within the range of FPL's actual solar production. Behind the meter solar suffers from the same issues, with profiles showing significant production before the sun rises and ending well before sunset. TR 390.

In the appendix, FEL takes every simulated loss of load event ("LOLE") and the corresponding unserved energy shortfall (that would need to be made up in order to avoid the simulated LOLE), and first applies the maintenance schedule delta discussed previously, recalculates the remaining unserved load, and then, because the solar values cannot be relied upon, uses the more reasonable assumption of the actual average solar production, scaled-up for 2026, and show that most of the summer (May-August) loss of load events would, in fact, be avoided. FEL acknowledges that this does not stochastically vary the solar, but it does at least produce more realistic solar conditions to assess the reliability of FPL's system than the stochastically varied solar, which never produces the actual output of FPL's system at critical

hours. As shown in the appendix, this reduces the LOLP for 2026 to 0.35, before accounting for the load issues (discussed further below and also accounted for in the appendix by shifting solar production an hour back to account for loads being shifted an hour forward to match solar production and load to reflect FPL's actual timing of loads) and the forced outage issues (which is likely the biggest issue with the SLOLP).<sup>50</sup> All of the 2026 issues noted above would also be present in the 2027 SLOLP analysis. TR 360.

*c. Loads Are Unrealistic and Pushed Back by An Hour, Causing Additional Load to Solar Output Mismatch*

In order to realistically depict FPL's system, it should go without saying that the SLOLP needs to realistically depict FPL's loads. As was agreed to in testimony and via exhibit, there are loads being experienced in the SLOLP in the month of April that exceed, even scaled-up, anything that FPL has ever experienced. TR 356, Exh. 1523. For 2026, this led to 25 simulated loss of load events. Exh. 388, MPN E72398 (but see MPN E82537 (demonstrative) for readability)). These 25 simulated loss of load events represent 0.05682 of the remaining LOLP in the 0.35 LOLP.

Even more problematic than the elevated April loads are loads being shifted to unrealistic times, increasing the mismatch with the solar outputs. Part of the reason for doing the SLOLP is to see how well the solar output can match the loads on FPL's system. In addition to the problems with the solar output in the SLOLP, there are also issues with the timing of the load, increasing the chance of a loss of load event due to inappropriate shifting of loads. Below, based on Exhibit 389, MPN E82636 (starting) (E3 simulated loads), for the 2026 SLOLP for loss of load events, shows the time of the E3 peak versus the actual peak using standard time as reported

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<sup>50</sup> The appendix table shows the unserved load from the 2026 SLOLP analysis (Exh. 388, MPN E72398 (but see MPN E82537 (demonstrative) for readability)), and then accounts for the maintenance delta from Exhibit 1526, and then adds the difference between the average solar output from 2023 and the SLOLP solar output.

via various sources. As seen below, the load data given to E3 to conduct their analysis does not match other sources of FPL load, which do all match each other.

Table 10<sup>51</sup>

| (1) Date  | (2)No. Simulated LOLE | (3) E3 Peak (E.S.T.) | (4) Time of FPL Reported Peak Given to E3 (E.S.T.) | (5) 2023 Hist. Data (E.S.T.) | (6) 2020-2023 Hist. Data (E.S.T.) | (7)Time of Monthly Peak (MFR) | (8) Monthly Peak (FERC Data) |
|-----------|-----------------------|----------------------|----------------------------------------------------|------------------------------|-----------------------------------|-------------------------------|------------------------------|
| 7/2/1998  | 1                     | 3pm (26804)          |                                                    |                              |                                   |                               | 3pm (17570)                  |
| 10/2/1998 | 4                     | 4pm (24491)          |                                                    |                              |                                   |                               | 3pm (16176)                  |
| 7/29/1999 | 1                     | 4pm (26190)          |                                                    |                              |                                   |                               | 2pm (17580)                  |
| 9/19/2003 | 1                     | 3pm (22665)          | 5pm (20777)                                        |                              |                                   |                               | 4pm (18873)                  |
| 5/24/2005 | 4                     | 5pm (25607)          | 6pm (21574)                                        |                              |                                   |                               | 5pm (19303)<br>86%           |
| 9/15/2005 | 2                     | 4pm (24032)          | 5pm (22962)                                        |                              |                                   |                               | 4pm (20731)                  |
| 7/18/2007 | 1                     | 5pm (26141)          | 5pm (24174)                                        |                              |                                   |                               | 3pm (21764)                  |
| 5/21/2008 | 3                     | 4pm (26271)          | 5pm (22332)                                        |                              |                                   |                               | 4pm (20315)                  |
| 6/22/2009 | 10                    | 6pm (28448)          | 4pm* (24896)                                       |                              |                                   |                               | 3pm (22375)                  |
| 7/30/2010 | 3                     | 4pm (26978)          | 4pm (24278)                                        |                              |                                   |                               | 3pm (21761)                  |
| 7/28/2014 | 3                     | 4pm (28134)          | 4pm (25301)                                        |                              |                                   |                               | 3pm (22870)                  |
| 4/26/2015 | 10                    | 4pm (26686)          | 4pm (22901)                                        |                              |                                   |                               | 3pm (21172)                  |
| 10/1/2015 | 10                    | 4pm (24378)          | 4pm (22357)                                        |                              |                                   |                               | 3pm (20916)                  |
| 7/27/2017 | 1                     | 4pm (25982)          | 4pm (25351)                                        |                              |                                   |                               | 3pm (22975)                  |
| 9/17/2018 | 1                     | 5pm (23768)          | 5pm (25295)                                        |                              |                                   |                               | 4pm (23061)                  |
| 9/6/2019  | 4                     | 4pm (28047)          | 5pm (25669)                                        |                              |                                   |                               | 4pm (23536)                  |
| 7/9/2020  | 2                     | 4pm (27030)          | 5pm (26686)                                        |                              |                                   |                               | 4pm (24423)                  |
| 10/7/2020 | 3                     | 4pm (22875)          | 4pm (24359)                                        |                              | 3:03pm (22355)                    |                               | 3pm (22313)                  |
| 8/18/2021 | 1                     | 5pm (25292)          | 6pm (26050)                                        |                              | 3:35pm (24281)                    |                               |                              |
| 5/6/2022  | 3                     | 6pm (23703)          | 5pm (23954)                                        |                              | 3:54pm (22203)                    |                               |                              |
| 9/20/2022 | 2                     | 4pm (24452)          | 3pm (23422)                                        |                              | 2:51pm (23580)                    |                               |                              |
| 9/23/2022 | 6                     | 4pm (25955)          | 4pm (25072)                                        |                              | 3:27pm (25252)                    |                               |                              |
| 9/25/2022 | 1                     | 4pm (22837)          | 4pm (23790)                                        |                              | 3:29pm (23949)                    |                               |                              |
| 6/16/2023 | 2                     | 6pm (26587)          | 5pm (24482)                                        | 2:40pm (24693)               | 2:42pm (24719)                    |                               |                              |

<sup>51</sup> (3) Exh. 389, MPN E82636; (4) Exh. 356, MPN E10145. Asterisk in this column: Earlier dates reported in daylight time/EDT and accordingly shifted forward an hour; (5) Exh. 356, MPN E7667; E58448aaxp (2023 only). Reported in daylight savings time in five minute intervals, so shifted forward an hour to E.S.T. (as noted above, start of solar and end of solar production coincides with sunrise and sunset in daylight savings/E.D.T.). Time also shifts by an hour during the beginning and end of daylight savings, for example, skipping from 1:55 am to 3am on March 12, 2023, the start of daylight savings/E.D.T.); (6) Exh. 356, MPN E58448ji (10/2020-10/2023). Reported in daylight savings time in 1 minute intervals (can see the 1am-2am hour repeat on Nov. 6, 2022, for example, when daylight savings time ended); (7) MFR E-18, Ex. 8, MPN J2190 (Reported in E.D.T.—as matches FPL 009467 and FPL 009468—so shifted forward an hour; (8) Exh. 388, MPN E79918.

|           |   |             |             |                |                |               |             |
|-----------|---|-------------|-------------|----------------|----------------|---------------|-------------|
| 7/22/2023 | 1 | 4pm (26352) | 3pm (27172) | 2:20pm (27192) | 2:20pm (27216) |               |             |
| 7/23/2023 | 4 | 4pm (27964) | 3pm (25926) | 2:30pm (25997) | 2:32pm (26008) |               |             |
| 7/24/2023 | 4 | 5pm (26891) | 3pm (26899) | 2:30pm (27027) | 2:31pm (27046) |               |             |
| 7/25/2023 | 1 | 5pm (26307) | 4pm (26667) | 2:50pm (26760) | 2:57pm (26772) |               |             |
| 8/7/2023  | 5 | 4pm (27594) | 3pm (28333) | 2:30pm (28416) | 2:31pm (28431) |               |             |
| 8/8/2023  | 3 | 4pm (27172) | 4pm (28483) | 2:50pm (28589) | 2:54pm (28598) | 2-3pm (28461) | 2pm (28765) |
| 8/9/2023  | 1 | 4pm (27052) | 4pm (28265) | 2:55pm (28350) | 2:58pm (28363) |               |             |
| 8/11/2023 | 1 | 5pm (26286) | 5pm (27808) | 4:15pm (27933) | 4:22pm (27946) |               |             |
| 8/14/2023 | 5 | 4pm (27839) | 4pm (27254) | 2:20pm (27386) | 2:22pm (27403) |               |             |
| 8/21/2023 | 1 | 5pm (25470) | 5pm (25688) | 3:40pm (25825) | 3:43pm (25834) |               |             |
| 8/22/2023 | 3 | 5pm (26477) | 5pm (26750) | 3:50pm (26867) | 3:52pm (26886) |               |             |
| 8/25/2023 | 1 | 5pm (25833) | 5pm (26644) | 3:50pm (26773) | 3:53pm (26789) |               |             |
| 8/30/2023 | 1 | 5pm (26032) | 5pm (24727) | 3:55pm (24731) | 4:03pm (24747) |               |             |
| 8/31/2023 | 1 | 4pm (26659) | 3pm (25987) | 2:05pm (26066) | 2:08pm (26089) |               |             |

On the day of hearing with Mr. Olson, E3 produced two exhibits that were admitted on cross-examination with the simulated load shapes compared to the “actual” load shapes, going back to 2003, that FPL provided to them, and they do convincingly match. Exh. 1524; Exh. 1525.

However, these “actual” load shapes, in column 2 above in table 10, do not, ever, seem to match FPL’s actual load data as reported to FERC, in the MFRs, or in multiple other locations (columns 5-8) above. In case there is an argument that they are “stochastically” varied, the next table compares the peak of every day in August of 2023 as simulated by E3 with the actual peak minute as produced by FPL in Exhibit 356, MPN E58448ji (starting), converted to standard time.

Table 11<sup>52</sup>

| (1) Date | (2) E3 Peak, E.S.T. (MW) | (3) Time of FPL Reported Peak Given to E3, E.S.T. (MW) | (4) Actual Daily peak according to FPL, E.S.T. (MW) Exh. 356, MPN E58448ji | (5) No. of Hours E3 Peak Off from Actual (1)-(3) | (6) No. of Hours E3 Peak Off from Peak Given to E3 (1)-(2) | (7) No. of Hours Peak Given to E3 Off Actual (2)-(3) |
|----------|--------------------------|--------------------------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------|------------------------------------------------------------|------------------------------------------------------|
| 8/1/2023 | 2pm (23145)              | 4pm (24081)                                            | 1:48pm (24193)                                                             | 0                                                | -2                                                         | 2                                                    |

<sup>52</sup> Eastern Standard Time (E.S.T.). (2) Exh. 389, MPN E82636; (3) Exh. 356, MPN 10145; (4) Document only has 10/2020-10/2023; (5) Rounded; \*Confirmed by MFR-E18, Exh. 8, Master: J2190 to be peak, reported as 28,461 MW in the 3-4pm (daylight savings time) hour, so 2-3pm standard time.

|           |             |             |                 |          |          |         |
|-----------|-------------|-------------|-----------------|----------|----------|---------|
| 8/2/2023  | 3pm (25536) | 3pm (25627) | 1:57pm (25829)  | 1        | 0        | 1       |
| 8/3/2023  | 4pm (25283) | 3pm (25561) | 2:00pm (25863)  | 2        | 1        | 1       |
| 8/4/2023  | 5pm (24884) | 5pm (24872) | 3:35pm (25052)  | 1        | 0        | 1       |
| 8/5/2023  | 5pm (24013) | 4pm (24596) | 2:22pm (24606)  | 3        | 1        | 2       |
| 8/6/2023  | 5pm (26667) | 6pm (26298) | 4:43pm (26507)  | 0        | -1       | 1       |
| 8/7/2023  | 4pm (27594) | 3pm (28333) | 2:31pm (28431)  | 1        | 1        | 0       |
| 8/8/2023  | 4pm (27172) | 4pm (28483) | 2:54pm (28598)* | 1        | 0        | 1       |
| 8/9/2023  | 4pm (27052) | 4pm (28265) | 2:58pm (28363)  | 1        | 0        | 1       |
| 8/10/2023 | 3pm (27619) | 4pm (28134) | 3:16pm (28307)  | 0        | -1       | 1       |
| 8/11/2023 | 5pm (26286) | 5pm (27808) | 4:22pm (27946)  | 1        | 0        | 1       |
| 8/12/2023 | 4pm (24962) | 4pm (27742) | 3:13pm (27857)  | 1        | 0        | 1       |
| 8/13/2023 | 4pm (25656) | 4pm (26338) | 2:54pm (26403)  | 1        | 0        | 1       |
| 8/14/2023 | 4pm (27839) | 4pm (27254) | 2:22pm (27403)  | 2        | 0        | 2       |
| 8/15/2023 | 4pm (23950) | 2pm (27308) | 1:40pm (27543)  | 2        | 2        | 0       |
| 8/16/2023 | 7pm (22638) | 2pm (25297) | 1:13pm (25442)  | 6        | 5        | 1       |
| 8/17/2023 | 3pm (25083) | 2pm (25035) | 1:08pm (25185)  | 2        | 1        | 1       |
| 8/18/2023 | 4pm (24783) | 4pm (23236) | 2:22pm (23387)  | 2        | 0        | 2       |
| 8/19/2023 | 3pm (22158) | 4pm (25119) | 2:24pm (25255)  | 1        | -1       | 2       |
| 8/20/2023 | 7pm (22632) | 3pm (22702) | 1:43pm (22823)  | 5        | 4        | 1       |
| 8/21/2023 | 5pm (25470) | 5pm (25688) | 3:43pm (25834)  | 1        | 0        | 1       |
| 8/22/2023 | 5pm (26477) | 5pm (26750) | 3:52pm (26886)  | 1        | 0        | 1       |
| 8/23/2023 | 5pm (25906) | 5pm (26889) | 3:46pm (27014)  | 1        | 0        | 1       |
| 8/24/2023 | 3pm (25949) | 3pm (25455) | 1:37pm (25578)  | 1        | 0        | 1       |
| 8/25/2023 | 5pm (25833) | 5pm (26644) | 3:53pm (26789)  | 1        | 0        | 1       |
| 8/26/2023 | 4pm (25461) | 5pm (25954) | 3:46pm (26126)  | 0        | -1       | 1       |
| 8/27/2023 | 5pm (24218) | 4pm (25811) | 3:16pm (25915)  | 2        | 1        | 1       |
| 8/28/2023 | 6pm (24046) | 2pm (24181) | 3:32pm (24346)  | 2        | 4        | -2      |
| 8/29/2023 | 3pm (22706) | 3pm (24491) | 2:10pm (24493)  | 1        | 0        | 1       |
| 8/30/2023 | 5pm (26032) | 5pm (24727) | 4:03pm (24747)  | 1        | 0        | 1       |
| 8/31/2023 | 4pm (26659) | 3pm (25987) | 2:08pm (26089)  | 2        | 1        | 1       |
| Average   | 4:19pm      | 3:50pm      | 2:49pm          | 1.5 hrs. | 0.5 hrs. | 1.0 hr. |

A couple of conclusions are immediately apparent. First, the E3 peaks have some inexplicable late peaks in the evening in the 7pm hour, which can easily drive loss of load events, as this translates to 8pm daylight savings time, when the sun is setting and thus there is little solar output (and zero solar output in the SLOLP analysis). But more than that, all of the peaks

are shifted back, systematically, in every single instance, on average over an hour, including in the data given to E3. Why the data given to E3 systematically shifts the peak back (on average over) an hour is unknown, but the impact is clear—by shifting the peak back an hour, solar output is greatly diminished and mis-matched with the load. At 2:50pm in August, solar production is still quite high, but by 4:15pm, solar output will be declining at a pretty rapid rate. The actual load data, on a minute-by-minute basis, shows that load is dropping off quickly at that time as it is after 5pm daylight savings time, when most people are heading home and the sun is no longer at its peak, allowing loads to drop. That is decidedly not the time when load is at its peak—yet, that is what the data provided to E3, and that E3 used, indicates.

To validate the peak information contained in Exh. 356, MPN E58448ji, table 12 presents the monthly peak as reported in the MFRs and in other FPL sources, along with the monthly peak as given to E3.

Table 12<sup>53</sup>: Monthly Peaks by Source (discrepancies of day of monthly peak highlighted)

| (1)<br>Month | (2) Peak Given to E3<br>(Eastern Standard Time) | (3) Peak according to<br>Exh. 356, MPN E5844ji<br>(E.S.T.) | (4) Peak Reported in<br>MFR E-18 | (5) Peak based on<br>FERC reports |
|--------------|-------------------------------------------------|------------------------------------------------------------|----------------------------------|-----------------------------------|
| 10/2020      | 4:00pm, 10/7 (24359)                            | 3:03pm, 10/7 (22355)                                       |                                  | 3:00pm, 10/7 (22313)              |
| 11/2020      | 4:00pm, 11/1 (20692)                            | 2:18pm, 11/1 (19461)                                       |                                  | 2:00pm, 11/1 (19447)              |
| 12/2020      | 10:00am, 12/26 (17237)                          | 6:10pm, 12/16 (15906)                                      |                                  | 6:00pm, 12/16 (15726)             |
| 1/2021       | 5:00pm, 1/27 (17416)                            | 3:28pm, 1/27 (16322)                                       | 3-4pm, 1/27 (17486)              | 3:00pm, 1/27 (16238)              |
| 2/2021       | 5:00pm, 2/15 (19778)                            | 3:16pm, 2/15 (18476)                                       | 3-4pm, 2/15 (19803)              | 3:00pm, 2/15 (18446)              |
| 3/2021       | 6:00pm, 3/31 (21592)                            | 3:49pm, 3/20 (20197)                                       | 3-4pm, 3/31 (21615)              | 4:00pm, 3/31 (19974)              |
| 4/2021       | 6:00pm, 4/29 (22722)                            | 3:55pm, 4/29 (21236)                                       | 3-4pm, 4/29 (22732)              | 4:00pm, 4/29 (21010)              |
| 5/2021       | 6:00pm, 5/5 (24233)                             | 3:36pm, 5/5 (23503)                                        | 3-4pm, 5/4 (24289)               | 4:00pm, 5/5 (22895)               |
| 6/2021       | 6:00pm, 6/10 (24480)                            | 3:39pm, 6/10 (22553)                                       | 3-4pm, 6/10 (24463)              | 4:00pm, 6/10 (22356)              |
| 7/2021       | 6:00pm, 7/22 (26136)                            | 3:44pm, 7/22 (23766)                                       | 3-4pm, 7/22 (26095)              | 4:00pm, 7/22 (23768)              |
| 8/2021       | 6:00pm, 8/19 (26271)                            | 3:35pm, 8/18 (24281)                                       | 3-4pm, 8/19 (26248)              | 4:00pm, 8/19 (23973)              |
| 9/2021       | 6:00pm, 9/6 (24443)                             | 3:12pm, 9/6 (22352)                                        | 3-4pm, 9/6 (24410)               | 4:00pm, 9/6 (22291)               |

<sup>53</sup> (2) Exh. 356, MPN E10145; (3) Only provided from 10/2020-10/2023; (4) Exh. 8, MPN J2190; (5) Exh. 388, MPN E79918. Some discrepancies in earlier year loads may be an effect of not combining the load from the historic Gulf Power territory in the minute by minute data, although loads match much better by 2023 (which also matches historical load and solar data from 2023, making clear it is joined by separating out and then combining together).

|         |                        |                        |                        |                       |
|---------|------------------------|------------------------|------------------------|-----------------------|
| 10/2021 | 5:00pm, 10/7 (24089)   | 2:57pm, 10/7 (22562)   | 2-3pm, 10/7 (23867)    | 3:00pm, 10/7 (22414)  |
| 11/2021 | 4:00pm, 11/13 (18026)  | 2:47pm, 11/3 (16809)   | 3-4pm, 11/3 (18020)    | 2:00pm, 11/13 (17016) |
| 12/2021 | 5:00pm, 12/31 (19223)  | 3:30pm, 12/31 (17707)  | 3-4pm, 12/31 (19127)   | 3:00pm, 12/31 (17785) |
| 1/2022  | 10:00am, 1/30 (21095)  | 7:35am, 1/31 (19621)   | 8-9am, 1/30 (21027)    | 2:00pm, 1/4 (19246)   |
| 2/2022  | 5:00pm, 2/18 (18997)   | 3:50pm, 2/18 (17996)   | 3-4pm, 2/18 (19011)    | 3:00pm, 2/18 (18102)  |
| 3/2022  | 5:00pm, 3/18 (20931)   | 3:52pm, 3/19 (19836)   | 3-4pm, 3/19 (20778)    | 4:00pm, 3/19 (19629)  |
| 4/2022  | 5:00pm, 4/6 (23010)    | 4:17pm, 4/6 (21475)    | 3-4pm, 4/6 (22411)     | 4:00pm, 4/6 (21124)   |
| 5/2022  | 5:00pm, 5/19 (24618)   | 3:50pm, 5/19 (22706)   | 3-4pm, 5/19 (24256)    | 3:00pm, 5/19 (22207)  |
| 6/2022  | 5:00pm, 6/16 (26746)   | 3:39pm, 6/16 (24473)   | 3-4pm, 6/16 (26415)    | 3:00pm, 6/16 (23709)  |
| 7/2022  | 5:00pm, 7/28 (26726)   | 3:47pm, 7/28 (26905)   | 3-4pm, 7/28 (26011)    | 5:00pm, 7/28 (26309)  |
| 8/2022  | 4:00pm, 8/1 (27030)    | 3:28pm, 8/1 (27068)    | 2-3pm, 8/1 (26429)     | 3:00pm, 8/1 (26709)   |
| 9/2022  | 4:00pm, 9/6 (26286)    | 3:25pm, 9/6 (26420)    | 3-4pm, 9/6 (26413)     | 4:00pm, 9/6 (26223)   |
| 10/2022 | 4:00pm, 10/11 (23394)  | 3:27pm, 10/11 (23534)  | 3-4pm, 10/11 (23580)   | 4:00pm, 10/11 (23385) |
| 11/2022 | 4:00pm, 11/1 (22782)   | 3:26pm, 11/1 (22934)   | 3-4pm, 11/1 (22997)    | 4:00pm, 11/1 (22771)  |
| 12/2022 | 11:00am, 12/26 (20706) | 10:10am, 12/26 (20768) | 10-11am, 12/26 (20609) | 2:00pm, 12/17 (20478) |
| 1/2023  | 9:00am, 1/16 (19355)   | 8:14am, 1/16 (19465)   | 8-9am, 1/16 (19271)    | 8:00am, 1/16 (19637)  |
| 2/2023  | 5:00pm, 2/23 (20637)   | 3:53pm, 2/23 (20699)   | 4-5pm, 2/23 (20489)    | 4:00pm, 2/23 (20625)  |
| 3/2023  | 5:00pm, 3/27 (22719)   | 4:17pm, 3/27 (22897)   | 3-4pm, 3/27 (22599)    | 4:00pm, 3/27 (22809)  |
| 4/2023  | 5:00pm, 4/4 (23114)    | 3:55pm, 4/4 (23280)    | 4-5pm, 4/4 (22935)     | 4:00pm, 4/4 (23077)   |
| 5/2023  | 5:00pm, 5/10 (23985)   | 3:49pm, 5/10 (24123)   | 3-4pm, 5/10 (24063)    | 3:00pm, 5/10 (24233)  |
| 6/2023  | 5:00pm, 6/28 (26950)   | 3:48pm, 6/28 (27049)   | 3-4pm, 6/28 (26988)    | 3:00pm, 6/28 (27319)  |
| 7/2023  | 5:00pm, 7/20 (27519)   | 3:45pm, 7/20 (27715)   | 3-4pm, 7/20 (27504)    | 3:00pm, 7/20 (27822)  |
| 8/2023  | 4:00pm, 8/8 (28483)    | 2:54pm, 8/8 (28598)    | 2-3pm, 8/8 (28461)     | 2:00pm, 8/8 (28765)   |
| 9/2023  | 4:00pm, 9/13 (26477)   | 3:37pm, 9/11 (26482)   | 3-4pm, 9/13 (26250)    | 3:00pm, 9/13 (26515)  |
| 10/2023 | 4:00pm, 10/5 (23896)   | 3:45pm, 10/5 (24053)   | 3-4pm, 10/5 (24554)    | 3:00pm, 10/5 (24629)  |

Although there are a few discrepancies regarding the day of the monthly peak, the timing of the load is still important to compare and reveals that while the data given to E3 accurately reflects the day of the monthly peak (and generally the right magnitude), it does not accurately reflect the time of the peak, with the peak hour almost uniformly shifted back by an hour.

To show this is not an isolated issue, Table 13 shows the average daily peak as provided in Exhibit 356, MPN E58448ji (providing minute-by-minute load data) and Exhibit 356, MPN E58448aaxp; E7667 (providing load data in five minute intervals) for every month from January

2023-October 2023, while comparing it to the time of average daily peaks provided to and ultimately used by E3.

Table 13: E3 Peak Times vs. Actuals<sup>54</sup>

| (1)<br>Month,<br>Year | (2) Time of E3<br>Average Daily<br>Peak | (3) Time of<br>Average Daily<br>Peak Given to E3 | (4) Actual Average<br>Daily Peak<br>(5-minute interval) | (5) Actual Average<br>Daily Peak (1-<br>minute interval) |
|-----------------------|-----------------------------------------|--------------------------------------------------|---------------------------------------------------------|----------------------------------------------------------|
| Jan. 2023             | 4:31pm                                  | 4:08pm                                           | 3:41pm                                                  | 3:45pm                                                   |
| Feb. 2023             | 4:56pm*                                 | 5:19pm                                           | 4:34pm                                                  | 4:37pm                                                   |
| Mar. 2023             | 5:06pm                                  | 4:41pm                                           | 3:47pm                                                  | 3:48pm                                                   |
| Apr. 2023             | 5:00pm                                  | 4:50pm                                           | 3:47pm                                                  | 3:49pm                                                   |
| May 2023              | 4:14pm                                  | 4:25pm                                           | 3:21pm                                                  | 3:24pm                                                   |
| June 2023             | 4:04pm                                  | 3:52pm                                           | 2:45pm                                                  | 2:49pm                                                   |
| July 2023             | 4:02pm                                  | 3:31pm                                           | 2:31pm                                                  | 2:34pm                                                   |
| Aug. 2023             | 4:19pm                                  | 3:50pm                                           | 2:46pm                                                  | 2:49pm                                                   |
| Sept. 2023            | 4:14pm                                  | 4:04pm                                           | 2:58pm                                                  | 2:59pm                                                   |
| Oct. 2023             | 4:37pm                                  | 4:17pm                                           | 3:19pm                                                  | 3:22pm                                                   |
| Nov. 2023             | 5:22pm                                  | 4:02pm**                                         | 4:07pm                                                  |                                                          |
| Dec. 2023             | 5:33pm*                                 | 5:11pm                                           | 5:17pm                                                  |                                                          |

In every instance, March through October, which are the critical months with almost every simulated loss of load event, the data provided to E3 shifted the peak back by approximately an hour. E3 then shifted the peak further back again, by about one-third of an hour. With such a shift in peak time, the solar on FPL's system will be less well-matched to the peak time, making simulated loss of load events substantially more likely due to a shortfall in capacity. The load shifts alone provide more than enough reason to disregard the SLOLP. If loads were shifted forward an hour in the SLOLP, they would be much better aligned with real solar output, and many, if not all, of the remaining loss of load events could have been avoided,

<sup>54</sup> All hours in Eastern Standard Time. (2) Exh. 389, MPN E82636; (3) Exh. 356, MPN E10145; (4) Exh. 356, MPN E7667; E58448aaxp; (5) Exh. 356, MPN E58448ji. Additional notes: \*February 24-26, 2023, have many hours with the exact same load of 13277 MW, which represents the peak on Feb. 25 and 26, occurring 11am-2pm, 5pm-9pm on Feb. 25, and 1pm, and 6-8pm on the 26<sup>th</sup>. Also true of December 1-3, 8-10, 16-17, 23, 25, and 31, with many hours having the exact same load of 13277 MW. This is unrealistic, to say the least. However, December and February are not the critical months for the SLOLP analysis.; \*\*Ignores 1am value on November 5, where load suddenly doubles and then just as suddenly decreases to half its value.

as is shown in the appendix (effect is that since the solar output is in E.D.T.,<sup>55</sup> to match the solar output hour with the hour in the SLOLP analysis). The appendix table thus takes all of the 2026 simulated loss of load events and applies the additional solar that would be expected to occur if peak loads occurred when they actually occur on FPL's system, using the same methodology, to see what loss of load events remain. As can be seen in the appendix, shifting the load by just an hour significantly changes the LOLP, cutting the LOLP of 0.3477 to 0.1023; this nearly meets the 0.1 standard and is lower than the 2027 LOLP (with its addition of 1400 MWs of batteries),<sup>56</sup> all without even accounting for the extraordinarily high April loads never seen by FPL's system in the real world. Of the remaining simulated loss of load events for 2026, five are from April during those high loads that have never been experienced, or expected to be experienced, on FPL's system. Removing those five events would drop total simulated loss of load events to 40. 40 divided by 440 yields a 0.091 LOLP—meeting the 0.1 standard and demonstrating how seemingly minor changes to the inputs can affect the outcomes drastically. But this still does not account for perhaps the largest error in the SLOLP analysis.

Given all of the various LOLPs floating around, FEL has created a table of the LOLPs (for 2027, without the 1400 MWs of batteries) along with the dates that they were provided (for instance, 2026 was corrected after a deposition in which FEL pointed that over 20 currently existing solar plants were turned off in the model, TR 283). Dates are provided to show how little time there was to conduct discovery regarding the 2026 results (let alone include in intervenor testimony), as the discovery cut-off was July 23, with a corresponding cut-off seven days before to serve discovery of July 16, even though all workpapers supporting FPL's case

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<sup>55</sup> The most benign explanation being that FPL provided load information in E.D.T., but believed it was in E.S.T.

<sup>56</sup> And this analysis of 2026 in the appendix is without any of the battery additions, including the 2025 battery additions, nor any of the solar expected to come on-line in 2026.

were due in March. “Actual” reflects the LOLP as indicated by a manual count and/or the “LOLE” column of the results, and does not consider the “LCB” results presented in FPL’s testimony.

Table 14: Loss of Load Probability Provided by SLOLP <sup>57</sup>

| (1)<br>Year           | (2)<br>Orig.                 | (3)<br>Actual<br>Orig.       | (4)<br>Correc -<br>ted       | (5)<br>Actual<br>Correc-<br>ted | (6) Using<br>Correct<br>Maint.<br>Sched. | (7)<br>Using<br>Actual<br>Solar<br>Outputs | (8) Using<br>Actual<br>Solar +<br>Real Peak<br>Times | (9)<br>Remove<br>Unreal<br>April<br>Loads |
|-----------------------|------------------------------|------------------------------|------------------------------|---------------------------------|------------------------------------------|--------------------------------------------|------------------------------------------------------|-------------------------------------------|
| 2026                  | 0.92<br>Jul. 9 <sup>a</sup>  | 1.06<br>Jul. 11 <sup>b</sup> | 0.76<br>Jul. 31 <sup>c</sup> | 0.89<br>Aug. 5 <sup>c</sup>     | 0.48                                     | 0.35                                       | 0.10                                                 | 0.09                                      |
| 2027                  | 0.74<br>May 29 <sup>d</sup>  | 0.85<br>June 2 <sup>e</sup>  |                              |                                 | 0.50                                     | 0.34                                       | 0.10                                                 | 0.09                                      |
| 2027<br>+1400<br>Batt | 0.11<br>Feb. 28 <sup>f</sup> | 0.17<br>June 2 <sup>g</sup>  |                              |                                 |                                          |                                            |                                                      |                                           |
| 2028                  | 0.10<br>Feb. 28 <sup>f</sup> | 0.14<br>June 2 <sup>h</sup>  |                              |                                 |                                          |                                            |                                                      |                                           |
| 2029                  | 0.13<br>Feb. 28 <sup>f</sup> | 0.17<br>Mar. 31 <sup>i</sup> |                              |                                 |                                          |                                            |                                                      |                                           |
| 2030                  | 0.13<br>Feb. 28 <sup>f</sup> | 0.17<br>June 2 <sup>j</sup>  |                              |                                 |                                          |                                            |                                                      |                                           |
| 2035                  | 0.33<br>Feb. 28 <sup>f</sup> | 0.40<br>June 2 <sup>k</sup>  |                              |                                 |                                          |                                            |                                                      |                                           |

Given that this Brief is limited to 150 pages, FEL cannot repeat the same analysis for the 2027 SLOLP analysis as it does for 2026 in the appendix in the brief, but the results, which anyone can replicate, are included above, with the solar scaled up for 2027 as compared to 2023 by a factor of 1.837601.<sup>58</sup> Exh. 1223, MPN F10-20817 (reflecting addition of 12 more 74.5 MW solar plant additions in 2026).

<sup>57</sup> (6) Exh. 1526. Sources and times of provided LOLPs: <sup>a</sup>) Exh. 293, MPN D13-872; <sup>b</sup>) Exh. 388, MPN E69163; <sup>c</sup>) Exh. 388, MPN E74743; <sup>d</sup>) Exh. 349, MPN E4141; <sup>e</sup>) Exh. 356, MPN E58708; <sup>f</sup>) Exh. 64, MPN C17-2302; <sup>g</sup>) Exh. 356, MPN E58736; <sup>h</sup>) Exh. 356, MPN E58715; <sup>i</sup>) Exh. 356, MPN E6896; <sup>j</sup>) Exh. 356, MPN E58722; <sup>k</sup>) Exh. 356, MPN E58729.

<sup>58</sup> An additional 894 MW of solar (12 x 74.5) equals 8,826 MW by end of 2026, compared to 4,803 MW in 2023. 8,826/7,038=1.837601.

There are other errors in the loads too, illustrated below, regarding how fast load drops, that are not corrected for. For example, July 23, 2023. In the SLOLP analysis, at 4pm (not even the peak of the day under the E3 load shape, Exh. 389, MPN E82636), the gross load is 30,247.49 MW, Exh. 388, MPN E72398 (*see demonstrative at MPN E82537 for readability*). That's 2.66% higher than the E3 P50 peak of the year, Exh. 293, MPN D13-872 (29,463 MW), yet there was nothing extraordinary about the peak load on July 23, 2023. FPL's actual data shows it was not even the highest July peak, Exh. 8, MPN J2190, and with a peak load of 26,008 MW at 2:32pm E.S.T., Exh. 356, MPN E58448ji, it was both one of the lowest daily peak loads in a week-long period, and over 2,500 MWs lower than peak loads in August of 2023. Yet, in the E3 analysis, Exh. 389, MPN E82636, 4pm on July 23, 2023, was the peak of the year. To also show how actual loads behave on a high load day, data from July 20, 2023 (which experienced a peak of 27,715 MW) is also shown.

Table 15<sup>59</sup>

| (1) Date/Time (E.S.T.) | (2) E3 Load Shape (% of peak hour) | (3) Load + reserves in SLOLP Analysis (incl. % of peak hour) | (4) Actual Load 7/23/23 (% of peak hour) | (5) Actual Load, 7/20/23 (% of peak) |
|------------------------|------------------------------------|--------------------------------------------------------------|------------------------------------------|--------------------------------------|
| 7/23/2023 4pm          | 27964 (100%)                       | 30247 (100%)                                                 | 25826 (99.3%)                            | 27590 (99.5%)                        |
| 7/23/2023 5pm          | 27472 (98.2%)                      | 29799 (98.5%)                                                | 25352 (97.5%)                            | 27118 (97.8%)                        |
| 7/23/2023 6pm          | 27164 (97.1%)                      | 29545 (97.8%)                                                | 24394 (93.8%)                            | 26032 (93.9%)                        |
| 7/23/2023 7pm          | 25427 (90.9%)                      | 27823 (92.0%)                                                | 23296 (89.6%)                            | 24697 (89.1%)                        |

The rate of which the load falls off as compared to the peak is important to accurately model as solar falls off in the evening hours. If high loads are simulated to stay on the system too long into the evening hours after solar production falls off, the SLOLP would indicate a reliability risk that does not exist. As can be seen above, not only do the load shapes E3 use

<sup>59</sup> (2) Exh. 389, MPN E82636; (3) Exh. 388, MPN E72398 (*see demonstrative at MPN E82537 for readability*) (including percent of peak hour); (4) Exh. 356, MPN E58448ylz (peak of 26008 MW at 2:32pm, as noted above); (5) Exh. 356, MPN E58448ykc (peak of 27715 at 3:45pm).

extend high loads too far into the evening hours, but in the SLOLP analysis it is made even worse, with substantially higher loads going into the evening hours as a percent of daily peak than FPL actually experiences, especially at the 6pm hour.

*d. Forced Outage Rates*

The simulated loss of load events are driven by simulated forced outages, which are driven by the assumed forced outage rates. The forced outage rates assumed in the SLOLP do not bear any resemblance to FPL's historical forced outage rates, nor FPL's actual expected forced outage rates in the future. As testified to by witness Broad, FPL has class-leading forced outage rates, TR 563, with an equivalent forced outage rate of 0.93%, compared to the industry average of 10.2%. Exh. 51, MPN C3-1378. The following table shows the historic forced outage rates of FPL's various units, FPL's expectation of those forced outage rates in the future, the forced outage rates for those units E3 was told to assume, and the difference between the future expected and what E3 was told to use. Notably, many of the historical outages are driven higher by very high rates in the first year or two of service (e.g., Port Everglades 5: 11.14% in 2017; Okeechobee 1: 6.76% in 2019).

Table 16<sup>60</sup>

| (1) Unit  | (2) Hist. Forced Outage Rate (avg. 2015-2024) | (3) Expected Forced Outage Rate, 2026 | (4) Forced Outage Rate given to E3 | (5) Delta, Forced Outage Rate Given to E3 vs. FPL Expected |
|-----------|-----------------------------------------------|---------------------------------------|------------------------------------|------------------------------------------------------------|
| Batteries | 1.13% (TR 571)                                | 1.13% (TR 607) <sup>a</sup>           | 3.82% (E3) <sup>b</sup>            | 238%                                                       |
| CCEC      | 1.48%                                         |                                       | 4.01%                              |                                                            |
| DBEC      | 1.22%                                         |                                       | 4.61%                              |                                                            |
| FM2       | 0.79%                                         |                                       | 3.47%                              |                                                            |
| Manatee 3 | 2.25%                                         |                                       | 3.29%                              |                                                            |
| Martin 8  | 2.29%                                         |                                       | 3.89%                              |                                                            |

<sup>60</sup> (2) Exh. 970, MPN F10-2188; (3) Exh. 356 FPL 008542 ("FPL FOSSIL OH IRP . . ."); (4) Exh. 356, MPN E58448abyp. Other sources: <sup>a</sup>) "[C]ertainly our expectation there, but however, with any new technology that comes in, there are challenges that may increase that forced outage rate beyond what we are expecting." TR 607.;

<sup>b</sup>) E3 assumption; <sup>c</sup>) Exh. 356, FPL 008573.

|           |       |  |   |       |  |
|-----------|-------|--|---|-------|--|
| Martin 3  | 1.22% |  |   | 3.27% |  |
| Martin 4  | 1.43% |  |   | 3.25% |  |
| OCEC      | 1.57% |  |   | 4.68% |  |
| PEEC      | 2.79% |  |   | 4.61% |  |
| RBEC      | 1.07% |  |   | 3.97% |  |
| Smith 3   | 1.75% |  |   | 3.38% |  |
| Smith 3A  |       |  |   | 3.38% |  |
| WCEC1     | 0.90% |  |   | 3.55% |  |
| WCEC 2    | 0.61% |  |   | 3.57% |  |
| WCEC 3    | 0.74% |  |   | 3.60% |  |
| TP5       | 1.90% |  |   | 3.25% |  |
| Scherer 3 | 0.52% |  |   | 2.99% |  |
| TP3       | 2.75% |  | c | 2.5%  |  |
| TP4       | 1.16% |  | c | 2.5%  |  |
| SL1       | 4.61% |  | c | 2.5%  |  |
| SL2       | 2.33% |  | c | 2.5%  |  |
| GFL03     |       |  |   | 3.31% |  |
| GFL05     |       |  |   | 3.31% |  |
| GFM01     |       |  |   | 3.31% |  |
| GFM09     |       |  |   | 3.31% |  |
| CR5       |       |  |   | 3.41% |  |
| CR6       |       |  |   | 3.78% |  |
| CR7       |       |  |   | 3.78% |  |
| CR8       |       |  |   | 3.47% |  |
| FL6       |       |  |   | 3.65% |  |
| FM3/FS3   |       |  |   | 3.59% |  |
| MT1       |       |  |   | 2.88% |  |
| MT2       |       |  |   | 2.73% |  |
| SN4       |       |  |   | 3.03% |  |
| SN5       |       |  |   | 2.97% |  |

In almost every instance, the forced outage rate given to E3 is many multiples what FPL expects (which do closely resemble FPL's historic forced outage rates). There are a few exceptions where the E3 rates are lower (which tend to have a lower capacity), especially around the Crist (Gulf Clean Energy Center) plant. Those units have had very high forced outage, maintenance outage, and planned outage hours—all inputs in FPL's expected forced outage rates. Exh. 351,

FPL 008541. It is unknown what, if anything, the forced outage rates given to E3 are based on, but it is clear they are not based on FPL's historical forced outage rates or expected forced outage rates. These rates make an enormous difference in the likelihood of forced outages.

Table 17 provides the remaining 47 simulated loss of load events in 2026 (as indicated in the appendix), and includes the units with forced outages (i.e., not on the maintenance schedule and contributing zero or reduced capacity as shown in Exhibit 388, MPN E72398 (*see* demonstrative at MPN E82537 for readability)), the likelihood of the occurrence using the E3 assumed forced outage rates, the likelihood of the occurrence using the FPL expected forced outage rates, and the difference between the two.

Table 17<sup>61</sup>

| (1) subproblem | (2) LOLE Time-stamp | (3) Units on Full or Partial Forced Outage | (4) Likelihood using Forced Outage Rates Given to E3 (multiply outage rates together) | (5) Likelihood Using FPL's Actual Forced Outage Rates | (6) Delta in Likelihood (multiples of times) |
|----------------|---------------------|--------------------------------------------|---------------------------------------------------------------------------------------|-------------------------------------------------------|----------------------------------------------|
| 1_0            | 1/21/85             | RBEC, WCEC2                                | 0.142%                                                                                | 0.00520%                                              | 27.2x                                        |
| 6_0            | 1/21/85             | MR3, MR8, PEEC                             | 0.00586%                                                                              | 0.0000407%                                            | 144x                                         |
| 6_1            | 5/11/98             | DBEC, CCEC, PEEC, RBEC, SN4, TP5           | 0.00000000011792%                                                                     | 0.000000333167569%                                    | 28254x                                       |
| 7_1            | 5/16/95             | MR4, RBEC                                  | 0.012546%                                                                             | 0.129025%                                             | 10.3x                                        |
| 2_1            | 6/22/09             | MR8, TP5                                   | 0.0031900%                                                                            | 0.0041442345%                                         | 39.6x                                        |
| 5_1            | 6/22/09             | WCEC1, WCEC2, MR3                          | 0.00002958%                                                                           | 0.153182%                                             | 140x                                         |
| 6_1            | 6/22/09             | CCEC, Manatee Battery <sup>a</sup>         | 0.012204%                                                                             | 0.167076%                                             | 12.6x                                        |
| 7_2            | 6/26/19             | OCEC, WCEC2                                | 0.008262%                                                                             | 0.0041933125%                                         | 20.2x                                        |
| 8_1            | 7/1/98              | MR4, RBEC, TP5                             | 0.0000727668%                                                                         | 0.00494325%                                           | 57.6x                                        |

<sup>61</sup> (6) Times an outage more likely under rates given to FPL than FPL's actual rates (thus also times an outage less likely under FPL actual rates vs. rates given to E3). Other notes: <sup>a</sup>) Manatee battery available under same loads in other subproblems, indicating that Manatee battery is on forced outage; <sup>b</sup>) In the SLOLP, September 5, 2019, has a higher load than the P50 peak load for the year. According to Exhibit 388, MPN E79918, based on FERC Form 714, FPL has never experienced an annual peak in September (at least as far back as 1998), coming close in 2020 (but still surpassed by the peak in June of that year); <sup>c</sup>) In the SLOLP, has a significantly higher load than the P50 peak load for the year. According to Exh. 388, MPN E79918, FPL has never experienced an annual peak in December as far back as 1998, coming closest in 2000 with a monthly peak 90% of the annual peak; <sup>d</sup>) Assumes over 1300 MWs of winter load control exhausted as load control had tariff limits, TR 1045, which, given that other capacity shortfalls would not have existed if more realistic inputs regarding FPL's system had been used, is not a reasonable assumption.

|     |                        |                            |                   |                   |       |
|-----|------------------------|----------------------------|-------------------|-------------------|-------|
| 8_0 | 7/3/92                 | MR4, OCEC, TP5             | 0.0001155708%     | 0.003835252%      | 42.8x |
| 3_1 | 7/7/09                 | FM2, MR3, LS3              | 0.0000476%        | 0.0054068846%     | 80.6x |
| 5_2 | 7/9/20                 | DBEC, FM2, LS3             | 0.000040936%      | 0.0040899849%     | 132x  |
| 0_0 | 7/14/80                | FM2, MR8, SN4              | 0.000010846%      | 0.131127%         | 377x  |
| 1_0 | 7/14/80                | CCEC, MR3                  | 0.0108%           | 0.16614%          | 12.1x |
| 5_0 | 7/14/80                | OCEC, WCEC1                | 0.009396%         | 0.089991%         | 17.7x |
| 7_0 | 7/14/80                | SN4, SN5                   | 0.000957%         | 0.143157%         | 94.0x |
| 9_0 | 7/14/80                | CCEC, WCEC2                | 0.005508%         | 0.0001079802009%  | 26.0x |
| 4_1 | 7/18/00                | SN4, SN5, WCEC1, LS3       | 0.0000000388542%  | 0.119097%         | 2779x |
| 9_2 | 7/23/23                | CCEC, SN5                  | 0.003564%         | 0.096525%         | 33.4x |
| 3_2 | 7/24/23                | MR4, SN5                   | 0.004059%         | 0.0046550085%     | 23.8x |
| 7_2 | 7/24/23                | CCEC, MR3, WCEC1           | 0.00006264%       | 0.0077022036%     | 74.3x |
| 6_0 | 7/26/83                | OCEC, PEEC, WCEC2          | 0.0000611388%     | 0.00603837%       | 126x  |
| 2_2 | 7/30/15                | OCEC, RBEC, TP5            | 0.0000958392%     | 0.0060755292%     | 63.0x |
| 5_2 | 7/30/10                | MR3, OCEC, RBEC            | 0.00016524%       | 0.0074864556%     | 36.8x |
| 7_2 | 7/30/10                | DBEC, FM2, OCEC,           | 0.0000947376%     | 0.00016374376557% | 79.0x |
| 5_2 | 8/14/23                | MR8, RBEC, SN5, WCEC2      | 0.0000000944163%  | 0.215748%         | 1734x |
| 6_2 | 8/14/23                | OCEC, PEEC                 | 0.011988%         | 0.0037727625%     | 18.0x |
| 8_0 | 8/19/93                | MR3, TP5, WCEC1            | 0.00003364%       | 0.164577%         | 112x  |
| 9_0 | 8/19/93                | PEEC, WCEC2                | 0.003774%         | 0.00029122312284% | 43.6x |
| 2_2 | 8/20/15                | FM2, MR8, OCEC, PEEC       | 0.0000004483512%  | 0.0037548225%     | 650x  |
| 0_2 | 8/22/23                | MR8, SN5, TP5              | 0.000010527%      | 0.00019242590397% | 357x  |
| 4_1 | 8/25/98                | FM2, PEEC, RBEC, SN4       | 0.00000014884656% | 0.00021796775649% | 1293x |
| 7_2 | 8/25/23                | CCEC, PEEC, RBEC, SN5      | 0.00000026901072% | 0.149825%         | 810x  |
| 2_2 | 9/4/19                 | DBEC, MR4                  | 0.010578%         | 0.00026867967425% | 14.2x |
| 2_2 | 9/5/19 <sup>b</sup>    | DBEC, MR4, MR8, PEEC       | 0.0000004305246%  | 3.89%             | 624x  |
| 3_2 | 9/5/19 <sup>b</sup>    | MR8                        | 0.55%             | 4.01%             | 7.07x |
| 6_2 | 9/5/19 <sup>b</sup>    | CCEC                       | 1.08%             | 0.14292%          | 3.71x |
| 9_2 | 9/5/19 <sup>b</sup>    | RBEC, WCEC3                | 0.006426%         | 0.0069069325%     | 22.2x |
| 2_2 | 9/6/19                 | DBEC, MR4, PEEC            | 0.0000782772%     | 0.0073389817%     | 88.2x |
| 4_1 | 9/9/05                 | CCEC, PEEC, RBEC           | 0.0000815184%     | 0.00512478%       | 90.0x |
| 1_2 | 9/17/19                | CCEC, WCEC1, WCEC3         | 0.0000394632%     | 0.0002501797212%  | 130x  |
| 3_2 | 10/8/16                | DBEC, MR3, PEEC, WCEC3     | 0.000000400932%   | 0.000150702201%   | 624x  |
| 3_0 | 12/24/89 <sup>c</sup>  | MR3, OCEC, SN4, TP5        | 0.000000272484%   | 0.11772%          | 553x  |
| 4_0 | 12/24/89 <sup>c</sup>  | MR3, WCEC3                 | 0.0063%           | 3.60%             | 18.7x |
| 2_0 | 12/25/89 <sup>cd</sup> | WCEC3                      | 0.63%             | 0.00497367%       | 5.71x |
| 3_0 | 12/25/89 <sup>cd</sup> | MR3, OCEC, TP5             | 0.00009396%       | 0.000005426281%   | 52.9x |
| 7_0 | 12/25/89 <sup>c</sup>  | CCEC, FM2, TP5, WCEC1, LS3 | 0.000000001729%   | 0.0041442345%     | 3138x |

Several conclusions are immediately evident upon looking at the table above. First, except for three instances on very high load days (well above the projected peak load for 2026), multiple units need to have forced outages for there to be a simulated loss of load event. Second, because the vast majority of simulated LOLE required multiple forced outages, the likelihood of simultaneous forced outages becomes significantly smaller with lower forced outage rates. Something that is merely unlikely using the forced outages provided to E3 quickly becomes infinitesimally unlikely using FPL's actual forced outage rates. In either event, the evidence is clear—using the real forced outage rates greatly diminishes the likelihood of loss of load events, on average by a factor of 917 times. In other words, the E3 analysis, based on the assumptions given to it by FPL, for the remaining loss of load events, overstates the likelihood of the forced outages needed for a simulated loss of load event by almost 1,000 times.

There are also some strange patterns in the forced outages in the SLOLP. There is not a single simulation that has been produced with a simulated loss of load event where Crist 6 or Crist 7 are on forced outages, even though these are FPL's most unreliable units with the highest forced outage rates. The same is true of all of FPL's nuclear units (although they have significantly lower forced outage rates than Crist 6 and Crist 7) and of Fort Myers 3A, B, C, and D and Fort Lauderdale 6A, B, C, D, and E. Mr. Olson's graphs depicting that the forced outage rates in the SLOLP are properly reflective of binomial multiplications of the forced outage rates cannot be credited given 1) E3 was given forced outage rates not reflective of FPL's system, and 2) E3's analysis inadvertently included, and was driven by, maintenance outages, not forced outages. TR 372-73. On re-direct, Mr. Olson testified that the discrepancy between the forced outage rates FPL provided to E3 and the actual forced outage rates shown by all of the other FPL documents could be a coding issue, with FPL using forced outages to also do maintenance, TR

399-400, but that does not make sense, as Crist 6 and 7 should have an even higher rate in that case. Either way, if FPL is experiencing very high loads and it is an inopportune time for maintenance, FPL, if properly running the utility, should get a unit back into service and not have a prolonged outage for maintenance, thus making the “pure forced outage rates,” TR 400, the appropriate measure for loss of load probability analysis.

It is also important to note that this is a conservative approach, as with the corrections noted above, the capacity of FPL’s existing batteries would be more available to serve shortfalls (this can be seen in the following example), but no correction has been made to account for this.

Table 18<sup>62</sup>

| (1) Sub-problem | (2) Timestamp   | (3) Remaining Unserved Load/Reserves from Appendix | (4) E3 Remaining Battery Capacity (of total 469 MW) | (5) Remaining Battery Capacity After Corrections |
|-----------------|-----------------|----------------------------------------------------|-----------------------------------------------------|--------------------------------------------------|
| 5_1             | 6/22/2009 17:00 | -1720.59                                           | 171.2                                               | 469                                              |
| 5_1             | 6/22/2009 18:00 | -103.60                                            | 60                                                  | 469                                              |
| 5_1             | 6/22/2009 19:00 | 239.86                                             | 0                                                   | 469                                              |

Manatee, with 409 MW of capacity, is a 2-hour battery, Exh. 356, MPN E58448abys (1172.5 MWh maximum capacity), and would only start to get drawn on at 7pm on June 22 in this simulation, so would be available to avoid the entirety of the capacity shortfall at that time.

*e. Miscellaneous issues with SLOLP*

Beyond all of the other issues discussed above, the SLOLP also falls short of a true representation of the reliability of FPL’s system as it treats FPL as an island with no ability to interchange and buy energy, TR 1138, which is not a reflection of the reality of the situation as FPL can buy and sell energy to other utilities during times of need assuming there is capacity available, TR 1157, does regularly exchange electricity with neighboring utilities, Exh. 1064, MPN F10-13567, and does have firm capacity available for import, Exh. 1064, MPN F10-13562.

<sup>62</sup> (2) Exh. 388, MPN E72398 (*see demonstrative* at MPN E82537 for readability).

Forced outages between utilities are not generally correlated and given that the loss of loads being simulated are driven by forced outages, there is no reason to believe that other utilities would be having forced outages at the same time. TR 3873. This is why FPL assumes that it usually can call upon 175 MW of assistance from other utilities when doing its own internal loss of load probability analysis. TR 1137. Additionally, the 2026 SLOLP does not take into account the 2025 batteries FPL is planning to bring onto its system. FEL has not addressed this, because, as noted below, FEL does not believe those batteries are prudent, and based on the SLOLP, using more reasonable assumptions, the SLOLP, if anything, indicates that the 2025 batteries are not needed to meet FPL's reliability standards in 2026 (or 2027 for that matter). If FPL believes there is an additional reliability need for 2027, it should come to the Commission with evidence that accurately reflects FPL's system and use that evidence to show that there is a reliability shortfall without those additional generation resources.

*f. SLOLP Summation*

E3 certainly got things wrong on their own – capacities of various FPL units, drawing from the wrong hour of solar profiles, and loads in April that do not resemble anything FPL has ever experienced or is likely to experience. However, more than that, E3 was given a “representative” maintenance schedule that does not resemble FPL's actual maintenance schedule, nor any kind of maintenance schedule FPL has ever used in the past. E3 was given FPL solar outputs that do not resemble FPL's actual solar output, nor any kind of FPL solar output FPL has ever gotten in the past. E3 was given FPL load shapes that do not match FPL's actual load shapes, and forced outage rates that do not resemble FPL's actual forced outage rates nor expected forced outage rates. The timing of these revelations, *see* Exh. 356, MPN E10144, made it almost impossible to conduct meaningful discovery since all depositions regarding the as-filed case had concluded (intervenor testimony had been due over a month before) and the

opportunity to conduct discovery on the as-filed case had expired, as shown below. All of the issues here also apply to the 2027 SLOLP (and the subsequent ones, of course, but those assumed all of the battery and other capacity additions).

Table 19<sup>63</sup>

| Information Area         | Document Provided in Discovery as Being Provided to E3 (with date provided in discovery)                           | Matches MFRs/ Other Docs | Document Actually Provided to E3 (with date provided in discovery) | Matches MFRs/ Other Docs |
|--------------------------|--------------------------------------------------------------------------------------------------------------------|--------------------------|--------------------------------------------------------------------|--------------------------|
| FPL Maintenance Schedule | "FPL FOSSIL OH IRP 2025 TO 2034 Rev 10-8-2024-CONFIDENTIAL" (March 31)                                             | Yes                      | "Maintenance Schedule" (July 17)                                   | No                       |
| FPL Solar Output         | "FPL Historical Load and Solar 1-1-23 to 8-1-23" & "FPL Historical Load and Solar 8-1-2023 to 2-1-2024" (March 31) | Yes                      | "Solar Profiles" folder with all subfolders (July 17)              | No                       |
| FPL Loads                | "10-2020_10-2023_FPL LOAD" (March 31)                                                                              | Yes                      | "Historic Hourly Load" (July 17)                                   | No                       |
| FPL Forced Outage Rates  | "FPL FOSSIL OH IRP 2025 TO 2034 Rev 10-8-2024-CONFIDENTIAL" (March 31)                                             | Yes                      | "Unit Generator Inputs AURORA" (July 17)                           | No                       |

July 17<sup>th</sup>, was, of course, one day after the last day to serve discovery on FPL's rebuttal case, thus providing no opportunity for discovery on these documents. These documents were also only provided after FEL raised questions regarding the SLOLP analysis not matching the documents that had been supposedly provided to E3 to conduct that analysis. At a minimum, given that the assumptions used by E3 do not match FPL's system, the SLOLP analysis cannot be relied upon, and cannot be competent, substantial evidence. That the settlement implicitly adopts the SLOLP by including every single resource addition "supported" by the SLOLP alone, shows

<sup>63</sup> All documents are included in Exhibit 356, and can be found at the following locations: "FPL FOSSIL OH IRP 2025 TO 2034 Rev 10-8-2024-CONFIDENTIAL," FPL 008542; "FPL Historical Load and Solar 1-1-23 to 8-1-23," Exh. 356, MPN E58448aaxp; "FPL Historical Load and Solar 8-1-2023 to 2-1-2024," Exh. 356, MPN E7667; "Maintenance Schedule," FPL 059686; "Historic Hourly Load," Exh. 356, MPN E10145; "Unit Generator Inputs AURORA," Exh. 356, MPN E58448abyp.

that the purported settlement is not supported by evidence and is against the public interest. Mr. Whitley, during cross-examination, testified that “both of those maintenance schedules are valid schedules. At the time E3 started the analysis, the maintenance schedule on the right [provided in discovery on July 17] is the most up-to-date information available regarding planned outages.” TR 1159. This is simply not credible: the real maintenance schedule is the more recent one, which bears in its very title the date of October 8, 2024, and thus clearly existed prior to E3’s analysis since E3 did not even propose the study until over a week later on October 14, 2024. TR 1064. The real maintenance schedule was abundantly available, if only FPL had chosen to provide it to E3 for its analysis.

All of this is further evidence that the SLOLP was outcome driven to support the spending plans FPL already had for billions of dollars on batteries but had not come up with any reliability need for until the SLOLP was conducted after the spending decisions had already been made. All available evidence in the record points to the documents provided to E3 to conduct their analysis as not being, and never having been, reflective of FPL’s system, and if there had been time to conduct discovery on these documents provided to E3, only speculation could provide what might have been uncovered. The SLOLP is not competent and substantial evidence of any reliability need on FPL’s system, and, if anything, given how using FPL’s actual loads and load shapes, solar output, and maintenance schedule, would resolve almost every single simulated loss of load event, and using actual forced outage rates would diminish the likelihood of the remaining loss of load events by almost 1,000, proves just how reliable FPL’s system is, even without the batteries FPL seeks to add to its system in 2025. This is not surprising given that FPL has not experienced any energy emergencies, nor needed to call on its interruptible customers, in the last 10 years, TR 2971, and there is no record evidence that FPL is expecting

any unusual spikes in load in 2026. Other assessments, including using stochastic loss of load probability analyses, of the Florida Peninsula, which FPL dominates as the majority of generation, load, and customers, do not show any reliability concerns. Exh. 1231, MPN F10-21594; Exh. 1230, MPN F10-21447; TR 1155. Without the SLOLP, using FPL's traditional resource planning criteria, the most economic resource plan eschews the battery additions and instead focuses on continuing to add solar to the grid. TR 1139, Exh. 425, MPN E91038.

#### 4. If SLOLP Were Credible, Resource Additions Do Not Nearly Address

Although the SLOLP is not credible, if it were, it would indicate that FPL's grid is on the verge of collapse with almost as likely as not a loss of load event in 2026. FPL's testimony, that there is no cause for worry since batteries are coming online, does not solve the problem when the very earliest batteries come online at end of July 2026 and the majority of those batteries won't serve load until after October—that is, after almost all simulated loss of load events. Exh. 75, MPN C14-2022b. Nor would the 2025, 522 MW 3-hour batteries be all that helpful, as they are a small fraction of the 1,764 MW of perfect firm capacity need indicated by the SLOLP. Exh. 293, MPN D13-873c. As indicated in the 2026 SLOLP analysis, the existing batteries on the system are quickly exhausted during high load events; to take that seriously means the 522 MW of batteries will do little, particularly when most of the loss of load events have capacity shortfalls in excess of the nameplate 522 MW those batteries could serve even under perfect conditions. In other words, to believe the SLOLP—despite every reason not to—is necessarily to also believe FPL's system is in critical danger of having a loss of load event next year due to FPL's poor system planning. It also means acknowledging that FPL's planned generation additions will not do much to help when 98% of simulated loss of load events are modeled to occur by October 31 (385 of 390), but the bulk of FPL's new generation, supposedly added to address that shortfall, won't be online until after October 2026. Additionally, according to the

SLOLP, even with every new resource FPL plans to add, the SLOLP still shows FPL failing their LOLP criteria in 2027, 2028, 2029, 2030, and 2035—every year they have run the SLOLP for.

5. The 2025 Batteries Are Not Prudent and are Being Added for ROE

There is no evidence of any overall system need for the 2025 northwest Florida batteries beyond the SLOLP. Instead, the best case for them is put on by witness Whitley, who argues that the batteries are needed for a local near-term reliability need in the winter (in addition to the overall system need indicated by the SLOLP) because of transmission constraints on the North Florida Resiliency Connection during the winter. TR 1040. However, as Witness Jarro, FPL's transmission expert testified, those constraints are expected to be addressed by the end of this year. TR 551–52. Thus, the whole stated justification for the 2025 batteries (beyond the SLOLP), which are also expected to come on-line by the end of this year, has been obviated.

However, even if the “need” for the 2025 batteries had not been obviated (which it has been since all of the transmission constraints that provide the entire “prudence” argument for the batteries are expected to be alleviated at the same time the batteries are expected to come on-line), the evidence presented shows those batteries were not needed, nor helpful, anyway. FPL's northwest system was recently, during winter storm Enzo, put through the ultimate test, dealing not only with the highest load ever experienced in northwest Florida, but multiple unit outages, and yet all firm load (and non-firm load, no customers were interrupted) was met. TR 1166–70. FPL's own after-action report indicated that “4-hour batteries provide minimal support during the winter events where load is elevated for 14+ hours,” Exh. 386, MPN E63732, and, of course, 3-hour batteries, like those being installed, provide even less support than 4-hour batteries with the same Megawatt capacity. TR 1171. Exhibit 290, attached to Mr. Whitley's rebuttal testimony, with a CPVRR analysis, does not help save the prudence of those batteries, as the alternative considered was all of the battery capacity of the 522 MW, plus hundreds of Megawatts more of

additional batteries. TR 1174; Exh. 367, MPN E59979. Additionally, based on Mr. Whitley's recollection of preliminary analyses, to the extent there was any reliability need, it would have been more cost-effective to engage in power purchase agreements ("PPAs"). TR 1177. Although Mr. Whitley testified there was no guarantee that those PPAs would remain available, TR 1177, nothing in the record shows FPL ever explored whether it could lock in those PPAs to ensure they stayed available. Not even investigating whether this more cost-effective option was available further undercuts any claimed "prudence" in investing in these northwest batteries.

By bringing these batteries online in 2025, FPL planned to take the ITCs for itself and increase its ROE by 31 basis points in 2025. Exh. 379, MPN E61693. Now, with the settlement, FPL will instead fund the RSM, which still only goes to increase and manage FPL's earnings, and still provides FPL's customers with no benefits. Maximizing its profits may well be in FPL's interest, but that does not make it in the public interest.

#### 6. Vandolah Acquisition and Impacts to SoBRAs

As discussed above in part III.E, *supra*, despite FPL's acquisition of Vandolah, FPL has put forth no evidence in this proceeding related to the prudence of this investment. Critically, FPL also did not provide any analysis on how the additional generation from Vandolah could offset the need for some or all of FPL's planned battery additions in 2027-2029. *See* TR 1096. FPL intends to include the eight planned 2027 battery additions in base rates, regardless of whether Vandolah comes onto FPL's grid and defers the need for these batteries. *Id.* The additional generation from Vandolah also has the potential to increase the 2028 and 2029 SoBRAs, because as planned battery additions are deferred or avoided altogether, FPL will no longer be receiving the accompanying ITCs associated with these batteries. Because FPL planned to flow through these ITCs in a single year to create an initial negative revenue requirement as explained in part IV.B.5, *infra*, avoiding these battery additions could actually

increase base rates even further in 2028 and 2029. Ultimately, FPL failed to provide any analysis on how its acquisition of Vandolah will impact 2027 base rates and future SoBRA proceedings, and ratepayers should not be forced to pay for battery additions that are not actually needed.

#### 7. Unneeded CIS Replacement Imposes Huge Additional Costs

Another massive capital spending project implicitly authorized under the settlement is FPL's \$751 million as-filed proposal to replace its Customer Information System (CIS) with an expensive new software platform. Exh 1277, MPN K3. The three-quarter of a billion-dollar boondoggle involves replacing FPL's fully functional, in-house platform for storing and processing customer data with a third party one, with most of the revenue requirement due to capitalizing the cost of the new software. Exh. 429, MPN E91831. Without seeking Commission approval for this spending, FPL has already begun to implement CAMS, beginning with the legacy Gulf territory in the Panhandle. Despite its extraordinary expense, the system is dramatically less accurate than the one FPL is currently using: in Northwest Florida, CAMs bill processing is producing error rates over seven times higher than those achieved by the existing platform in FPL's peninsular territory (1.15% vs. 0.15%). TR 907. Considering that Northwest Florida accounts for less than 10% of FPL's total customer base, *see id.* at 906, so billing processing should be more, not less accurate. Moreover, FPL produced a number of customer surveys it has conducted in recent years, spanning a number of subjects and messaging campaigns, but nowhere has the company asked, nor have customer independently indicated that they would like to pay nearly a billion dollars, including a return on equity, just for FPL to redo its customer information software. While FPL has not indicated any customer demand to implement the new CAMS, it has calculated that the new system would impact NextEra earnings per share. TR 909; Exh. 356, FPL 032288 (Conf.) [REDACTED]

[REDACTED]

8. Settlement Revenue Requirement Greenlights Other FPL Overspending

a. *Excessive Incentive Compensation and Over-Market Salaries*

The “settlement” also does nothing to lessen the excessive amount of incentive compensation that FPL proposes to be included in base rates in the 2026 and 2027 test years. FPL forecasts a staggering \$131,354,687 in 2026 and \$136,557,286 in 2027 for its incentive compensation. Exh. 298, MPN D3-144-145. This excessive request is made unreasonable considering FPL’s practice of awarding incentive pay to virtually all of its employees. Indeed, during the period of 2021-2024, only 3.3% of FPL’s employees did not receive any amount of annual incentive compensation. Exh. 382, MPN E61735. According to FPL witness Buttress, FPL’s at-risk variable pay component “help[s] incentivize and motivate its employees.” TR 1399. This component of an employee’s pay is “tied to achievement of pre-determined individual, business unit and corporate objectives that benefit all customers.” *Id.* However, if it is virtually guaranteed that FPL’s employees will receive some amount of this incentive pay, as is the case when FPL awards 96.7% of its employees with incentive pay, then it is unclear how this component of FPL’s compensation program is reasonable. Exh. 382, MPN E61735. Further, awarding incentive compensation is supposedly based on the achievement of “customer-related goals.” TR 1409. [REDACTED] [REDACTED] part III.D, *supra*. See Exh. 1129, FPL 021036-021064.

Additionally, while FPL claims that its compensation and benefits program is below the market median, its higher paying positions are largely above the market median. Of the 50 positions that FPL pays an annual salary of over \$300,000, 42 of these positions are above the median market reference point, and only eight of the positions are below the median market

reference point. Exh. 886, MPN F10-45. So while FPL is able to maintain that overall, it pays below the median market, it cannot say the same about its more senior level positions.

*b. Extreme Spending on Diminishing Incremental Reliability Improvements*

The “settlement” would also bake in additional gratuitous capital spending for power delivery projects that are simply not worth the incremental cost for FPL’s customers, given the rapidly diminishing returns for FPL’s reliability. Witness Jarro brags that FPL achieved its “best-ever” System Average Interruption Duration Index (SAIDI) in 2024, Ex. 45, MPN C7-1658, which was an improvement of 48 seconds over its 2023 SAIDI (42.4 minutes versus 43.2 minutes). TR 544–545. Similarly, FPL’s System Average Interruption Frequency Index (SAIFI) improved from a 0.62 in 2023 to a 0.55 in 2024. Exh. 528, MPN F2-482. That means in 2023 the average FPL customer (extreme weather excepted), was never interrupted once, and in 2024 the average FPL customer was still not interrupted even once. TR 543–544.

But this reliability performance comes at a cost to customers that FPL doesn’t want to talk about. Not even including additional spending recovered through the SPP clause, FPL spent \$2.71 billion for transmission and delivery projects for 2024 alone. TR 434. Put in terms of its SAIDI performance, that’s \$56 million in total transmission and distribution spending for each second reduced on FPL’s SAIDI score.<sup>64</sup> Although there is nearly no incremental improvement left to achieve in these metrics, FPL plans to spend nearly \$11 billion on its transmission and distribution system between 2024 and 2027, with nearly \$1.5 billion of that earmarked specifically for reliability projects. TR 434. This is real money, and FPL has shown no evidence that its customers, particularly the residential and small business customers that make up roughly

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<sup>64</sup> Witness Jarro suggests only \$370 million FPL spent explicitly on reliability should be counted. By that count, FPL still spent roughly \$7.8 million dollars for every single second of decreased SAIDI in 2024. TR 547.

98% of all customers, are willing to trade these billions for a handful of additional seconds of electricity spread *over the course of an entire year*.

*c. Excessive Solar Land Despite Promise to Sell \$200 Million Worth of Land*

The “settlement” purports to compromise on FPL’s Property Held for Future Use (PHFU) portfolio by agreeing that FPL will not be permitted to purchase any new land used exclusively for solar during the Minimum Term of the agreement, and that FPL will use best commercial efforts to sell \$200 million worth of property from PHFU. Exh. 1277, MPN K26. First, FPL’s promise not to purchase any more land to be used exclusively for solar over the next four years is hardly a compromise, given that FPL already has sufficient land to support solar and battery storage development through 2034. TR 1257. Further, witness Oliver stated that FPL has “pretty much slowed down and stopped our land acquisition process.” TR 1289. If FPL was already winding down on purchasing additional land for solar or battery development, it is not a compromise at all to then promise to not purchase any more land for solar in the next four years, since that was already FPL’s intention.

Second, FPL’s promise to sell \$200 million worth of property also fails to rise to a genuine compromise between the SIPs. Importantly, FPL makes no commitment as to the timeframe for selling this land, aside from that it will begin marketing the land in 2026. TR 5236. This means that there is no timeframe for when ratepayers will see the benefit from this provision of the SIP agreement. FPL’s PHFU for solar and battery projects is worth over \$1 billion, and includes properties that FPL acquired more than a decade before their commercial operation dates. *See* Exh. 295, MPN D12-592; Exh. 341, MPN E1069. For example, FPL acquired Cardinal Solar Energy Center and Pine Lily Solar Energy Center in 2018 and will not enter it into service until 2028. Exh. 341, MPN E1069. There are many examples like this within FPL’s PHFU, and they demonstrate that FPL is acquiring property faster and earlier than it

actually needs it. The \$200 million of land that FPL agrees to sell is nothing more than a drop in the bucket of the excess land that FPL currently owns.

FPL insists that its land acquisition practice is reasonable and that it does not purchase more land than it reasonably needs. TR 1257-1258. However, FPL currently has entered into an agreement to sell one of its properties to a data center developer. TR 1319. If FPL has enough excess land that it is able to sell certain properties to data centers, which was not the intended use for this property when FPL purchased it, then FPL cannot reasonably claim that it is only purchasing land that is needed for its future solar and battery development. Further, witness Oliver stated that FPL is merely optimizing remaining parts of the land not being used, [REDACTED]

[REDACTED] 65

Exh. 1503, FPL 058636. [REDACTED]

[REDACTED]

[REDACTED] Contrary to FPL's assertions, the circumstances of this sale demonstrate that FPL is benefitting from its proposed LLCS-1 Tariff by [REDACTED]

[REDACTED]

[REDACTED]. See Exh. 1218, FPL 041527-041528. [REDACTED]

[REDACTED]

[REDACTED] Exh. 1218, FPL 041155, 041525 and 41528. This clearly shows that FPL has a surplus of land in its PHFU portfolio that it is willing to sell to data centers and supply additional incentives for data centers to enter its service territory. This again reinforces that the compromise in the "settlement" regarding FPL's PHFU rings hollow.

*d. Long Duration Battery Storage and Perdido Biogas Pilots are Unnecessary Expenditures*

The “settlement” makes no changes or modifications to FPL’s proposed Long-Duration Battery Storage Pilot Project, which requires an increase of \$19,887,000 to the 2027 revenue requirement. Exh. 440, MPN E92562. This project requires \$78 million in capital expenditures to be recovered from ratepayers, TR 1237, and again represents FPL overstepping into a market that it does not need to be in. While FPL is free to implement new technology to benefit ratepayers, it does not need to be performing its own research and development that ratepayers are responsible for funding. There is an entire private market for developing and testing new battery technologies, and FPL does not need to step into that market for ratepayers to potentially benefit from this new technology once it has been fully developed, which could be years away.

Similarly, the “settlement” incorporates FPL’s Perdido Biogas Project as proposed in the as-filed case. FPL justifies this project by stating that it will provide a CPVRR benefit of \$41 million over the life of the asset. Exh. 356, MPN 007099. However, \$122,257,000 of this analysis is attributed to FPL’s ability to sell Renewable Identification Numbers (RIN) credits associated with the production of renewable fuel. *Id.* The CPVRR analysis is therefore largely predicated on the forecasted value of RIN credits, and if these credits decrease in value, the cost effectiveness of this proposed project would also decrease, potentially even yielding a CPVRR negative result. *See* Exh. 356, MPN E58294. These two projects are unnecessary additions to FPL’s inflated revenue requirement and should be rejected by the Commission.

9. FPL Selectively Acknowledges Climate Change, but Ignores it For Sales Forecasting to Increase Their Profits

FPL acknowledges climate change in several ways that help them, most famously in trying to achieve true-zero carbon emissions. *See, e.g.*, Exh. 356, MPN E50777, MPN E58291;

Exh. 358, MPN E58985; Exh. 1129, FPL 021045. There is nothing inherently dangerous about carbon dioxide; the only reason to avoid carbon dioxide emissions is if they could be damaging the planet through climate change. FPL does acknowledge that storms are getting worse, and, of course, has spent billions of dollars on storm hardening for these worsening storms. *See, e.g.*, TR 4456. Climate change is also one of the risks relied upon by FPL to claim that they are a “risky” utility and thus need a higher return on equity. TR 2015–17, 2202–03. FPL also examines sea level rise and has engaged in studies to ensure that their nuclear plants are protected, TR 815, 2298, and has engaged in additional transmission and distribution to elevate their infrastructure in certain areas that area already being inundated on sunny days from sea level rise. TR 548–49. In the SLOLP, FPL (through E3) increases the previously observed summer temperatures as part of their “detrending” analysis based on warming trends, leading to higher possible peaks in those summer weather days. TR 289–90. FPL seeks recovery for all of these expenses (including generation resource additions based on the SLOLP). However, FPL takes no position on whether the climate is changing. Exh. 259, MPN C44-4858. This inconsistency is explained by FPL wishing to continue to have “luck” with “favorable weather,” as it has for the 10-year period of 2015-2024 for cumulative earnings of \$1.780 billion above that it would have earned if it had forecasted sales (based on the weather) accurately, Exh. 588, MPN F2-1179, and thus depends on using a sales forecasting methodology that ignores this warming trend, thus leading to higher rates as a result. TR 3888–89. By using a 20-year weather normalized sales forecast, but assuming that the warming trend observed over the last 10 years does not continue, TR 2790, FPL ensures that they will have hundreds of millions of dollars in additional revenue each year without doing anything to achieve that revenue. Instead, FPL should actually forecast their sales based on these trends, and, in the meantime, as those sales are

off by 3% almost every year, 3% should be added onto their sales forecasts, leading to a corresponding drop in their rates, TR 3889 (especially their residential rates, as the impact is greater there), Exh. 433, MPN E91990 (showing average error, 0-3 years out, of under forecasting residential sales compared to actuals of 4.7%).

## B. Cost of Capital and Profit Maximizing

FPL has billed the rate case, and many of the mechanisms shoring up its four-year plan as “pay me now or pay me later.” TR 2364. But any real examination of FPL’s original filing and the “settlement” shows that the actual intent is for customers to pay now and later under the highest ROE and equity ratios—by large margins—approved for a regulated U.S. electric company in years, while using the TAM/RSM to ensure top-of-the-range earnings, and then re-recovering that amount over the next 30 years. Just reducing the ROE and equity ratio to values reasonably close to their national averages would have been enough to allow FPL to build everything it proposed in its original petition—without raising rates. TR 3867. This case is not about what FPL needs to recovery in order to provide safe and reliable electric service, it is about what they want to charge customers to provide breathtaking profits to NextEra’s shareholders. *See, e.g.*, Exh. 905, MPN F10-102 (showing nearly \$2 billion in net dividend contributions from FPL to NEE between Feb. ’21 and June ’24 alone). The “settlement,” while modestly moving the ROE in the direction of reality (without ever getting anywhere close), doubles down on all the other worst finance ideas and mechanisms of FPL’s original petition, which if approved, would lead to severely unjust rates and bills for its captive customers.

### 1. Return on Equity

FPL’s proposed ROE in its as-filed case of 11.9% is egregiously high, and set such an unrealistic starting point, that the reduction to a 10.95% in the settlement cannot reasonably be

looked at as a major concession. When FPL started this negotiation at a number that is not based in reality and knows cannot be supported, a genuine compromise would result in that number not just being lowered but being lowered to a point that is reasonable and that is not still wildly out of line with national comparisons. The settlement's proposed ROE violates the *Hope* and *Bluefield* framework and is justified by only looking at cherry-picked risk factors that are mostly within FPL's control and should therefore be rejected by this Commission.

The guidelines for what constitutes a reasonable ROE is laid out in the *Hope* and *Bluefield* cases. A reasonable ROE is one that: 1) reflects the returns the investors would expect from like investments of comparable risk, 2) is reasonably sufficient to assure investor confidence that the utility is financially sound, and 3) is adequate for the utility to maintain creditworthiness and attract capital. *Fed. Power Comm'n v. Hope Nat. Gas Co.* ("Hope"), 320 U.S. 591, 603 (1944); *Bluefield Waterworks & Imp. Co. v. Pub. Serv. Comm'n of W. Va.*, 262 U.S. 679, 692–93 (1923). A reasonable ROE strikes a balance between satisfying the financial support that a utility needs to provide safe and reliable service, without taking advantage of ratepayers by charging excessive rates resulting from an ROE set too high. Here, neither FPL's initial proposal of an 11.90% ROE, nor the settlement's ROE of 10.95% , reflect an ROE that follows the *Hope* and *Bluefield* standard, and represents FPL's true priority of maximizing shareholder profits.

*a. Both FPL's As-Filed and Proposed Settlement ROEs Are Unjustifiably High Compared to the National Average and Other Florida Utilities.*

First, Both the proposed ROE of 11.90% in the as-filed case and the 10.95% proposed in the settlement are outrageously high compared to the national average ROE for vertically integrated utilities. As witness Coyne explains in his rebuttal testimony, since 2022, the average ROE for vertically integrated utilities is 9.81%, which is 209 basis points lower than the proposed as-filed ROE, and 114 basis points lower than the settlement ROE. *See* TR 4289. In

fact, since 2022, the highest awarded ROE to a vertically integrated utility is an 11.45% to Alaska Electric Light and Power, a utility that is significantly smaller than FPL, which Witness Coyne agrees increases a utility's risk. Exh. 1149, FPL 053208; TR 4386. Still, this ROE is well above other ROE's approved in this time frame and is the only ROE above an 11%. TR 4385; Exh. 1149, FPL 053208. Further, the second highest awarded ROE from this data set is none other than FPL itself, coming in at a 10.8%. TR 4386; Exh. 1149, FPL 053208. Additionally, comparing either of FPL's requested ROEs to other utilities with nuclear generation reveals the same trend. Both 11.90% and 10.95% are significantly above the national average of 9.90% ROE for utilities with nuclear generation.<sup>66</sup> TR 4290. Even without the increase in ROE that FPL seeks, it already has the highest awarded ROE of utilities with nuclear generation from this data set. Exh. 1149, FPL 053208.

Additionally, in comparison to this Commission's most recently awarded ROEs, FPL's request is not tenable. For example, in 2024, this Commission awarded a 10.30% to Duke Energy Florida and a 10.50% to TECO. *In re: Petition for rate increase by Tampa Electric Company*, Order No. PSC-2025-0038-FOF-EI at 95 (Fla. Pub. Serv. Comm'n., Feb. 3, 2025); *In re: Petition for rate increase by Duke Energy Florida, LLC*, Order No. PSC-2024-0472-AS-EI at 10 (Fla. Pub. Serv. Comm'n., Nov. 12, 2024). Notably, in awarding TECO a 10.50% ROE, this Commission granted an upward adjustment to TECO's ROE based on its specific business risks, which included the increased risk of storm damage due to its compact service area "unlike other utilities in Florida...with larger service territories." Order No. PSC-2025-0038-FOF at 92. As explained by TECO's witness, "a larger service territory may only have a portion of a utilities' infrastructure and customers impacted which can help mitigate the impacts and help sustain the

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<sup>66</sup> Looking at the same time frame from 2022-2025.

utility while repairs are made in the affected areas.” *Id.* However, according to witness Coyne, “FPL’s coastal exposure to hurricane and storm risk is greater than other Florida utilities.” TR 4291. Both of these things cannot be true, and this Commission should adhere to the reasoning reflected in TECO’s final order. Therefore, the notion that FPL requires an astronomically higher ROE than other similarly situated utilities is simply not defensible and further demonstrates that neither FPL’s proposed 11.90% nor the settlement’s 10.95% reflect a reasonable return for investors.

*b. FPL Is Not Nearly As Risky As It Would Like This Commission To Believe*

Witness Coyne’s analysis of FPL’s business and regulatory risks supported both FPL’s initial proposed ROE of 11.90%, and the settlement’s proposed ROE of 10.95%, as Witness Coyne did not perform any additional analysis to support the SIP’s ROE. TR 4870. However, many of the risk factors that contribute to Witness Coyne’s justification for FPL’s proposed ROE are largely within FPL’s control. First, Witness Coyne concludes that FPL’s high capital spending increases its business risk as compared to the proxy group, however, FPL alone decided on the amount of capital expenditures to include in this rate case. TR 2005-2007. As Witness Rábago testifies, FPL is proposing additional mechanisms that would practically guarantee full and timely recovery of all revenue requirements and should not be allowed to receive an excessive ROE to compensate for supposed revenue risk, while simultaneously arguing for rate and accounting mechanisms to do the same. TR 3864. Second, Witness Coyne considers FPL’s lack of revenue protection against fluctuations in customer demand as a risk that other utilities within the proxy groups who have full or partial revenue decoupling mechanisms are insulated from. TR 2018. Notably, FPL is not proposing and has never proposed a revenue decoupling mechanism to this Commission but would be free to if it so chose. TR 2204. Once again, this risk factor is within FPL’s control, and while Witness Coyne admits that the TAM has the

potential to stabilize FPL's non-cash earnings, it is more of a guarantee than a potentiality, as discussed in part IV.B.3, *infra*. Therefore, this consideration should not increase FPL's risk. Finally, Witness Coyne discusses FPL's proposed four-year rate plan as increasing FPL's risk because with this proposal, FPL cannot seek recovery for higher than expected costs and cannot adjust for inflation. TR 2019-2020. However, Witness Coyne similarly admits that nothing requires FPL to propose a four-year rate plan. TR 2205. FPL should not be permitted to justify an excessively high ROE based on FPL's own decisions in this rate case.

Another flaw with Witness Coyne's risk analysis is his finding that FPL's overall regulatory risk is comparable to the rest of the proxy group. TR 2019. Credit rating agencies frequently consider Florida to have a highly supportive regulatory environment. TR 2272. As FPL benefits from this constructive regulatory environment, its regulatory risk should be considered lower than that of comparable utilities. As discussed earlier, Witness Coyne also considers FPL's weather risks to be above average and notes that S&P downgraded 19 Investor Owned Utilities (IOUs) for physical risk between 2019-2023. TR 2016. However, despite numerous storms within this time frame, FPL was not one of the 19 IOUs downgraded for this risk. In fact, even credit rating agencies such as [REDACTED] [REDACTED] Exh. 1220, FPL 058569. And as Witness Coyne discusses, TR 1544, FPL benefits significantly from a Storm Cost Recovery Mechanism which prevents regulatory lag related to storm recovery. This mechanism further reduces FPL's regulatory risk related to storms.

*c. Witness Coyne Employs Questionable Models to Support His ROE Recommendation*

Witness Coyne justifies his ROE recommendation using various financial models, including the risk premium model and the expected earnings analysis. Witness Rábago points out

in his testimony that the risk premium model is a concerning model to rely on because it is only used in state regulatory proceedings and nowhere else in finance, and because the Federal Energy Regulatory Commission (FERC) banned the use of both of these models in FERC proceedings. TR 3860-3861. Indeed, Witness Coyne's Risk Premium model results are nonsensical, because, as Witness Walters explains, all three of the model's estimates are higher than 56 of the 57 authorized ROEs for electric utilities since 2024. TR 4179. And finally, it is very clear when comparing the results from the different models that the CAPM model result should be excluded as an outlier, as Witness Lawton suggests. TR 3153. The CAPM result of 15.65%, is 474 basis points higher than the Expected Earnings results, the model with the next highest ROE result. See TR 2004. This discrepancy drives up the overall average significantly and should therefore not be included in Witness Coyne's analysis.

*d. Settlement Proves FPL can Maintain Access to Capital at a Lower ROE*

FPL's unreasonable ROE proposals are also not necessary for FPL to continue to access capital. FPL has provided no evidence that it would not be able to access capital markets at a lower ROE. Indeed, FPL's initial proposal of an 11.90% ROE was supposedly necessary to allow FPL to continue to access capital, however FPL easily reduced this to a 10.95% in the settlement with no explanation or analysis as to why this lower ROE was suddenly sufficient. See TR 4870. This demonstrates the arbitrary nature of FPL's 11.90% proposal, and in turn the supposed "compromise" of 10.95%. Further, Witness Coyne was not personally familiar with aspects of the settlement that would have allowed for this reduction, despite being the witness supporting the settlement's ROE and agrees that an even lower ROE could be appropriate in the context of the larger agreement. TR 4871.

*e. If Anything, FPL Should Experience an ROE Penalty*

The Commission should also consider FPL's nuclear safety issues when determining the appropriate ROE. Recently, FPL has struggled to maintain a safe working environment within the Saint Lucie nuclear plant. In 2024, FPL and the Nuclear Regulatory Commission (NRC) identified challenges to maintaining a safety-conscious work environment (SCWE), which the NRC defines "as a work environment in which employees are encouraged to raise nuclear safety concerns, are free to raise concerns to both their management and the NRC without fear of retaliation, where concerns are promptly reviewed, given the appropriate priority, and appropriately resolved, and where timely feedback is provided to those raising concerns." Exh. 362, MPN E59623. In contrast, a finding of a chilled work environment refers to "an environment where raising nuclear safety concerns to the employer or to the NRC is being suppressed or is discouraged and where employees fear retaliation for raising concerns and it is not isolated." Exh. 362, MPN E59623-E59624. The NRC confirmed that "a chilled work environment exists within the Saint Lucie Operations Department." Exh. 362, MPN E59623.

After interviewing members of the Operations staff, the NRC found that some members of the staff "were aware of incidents in which senior management's reactions to individuals raising nuclear safety concerns could be perceived as retaliation." Exh. 362, MPN E59631. These incidents occurred during recent refueling and forced outages, which corresponds to the planned refueling outage from March 9 through April, 8, 2024, and two forced outages that occurred in June of 2024. Exh. 375, MPN E60093. Witness DeBoer confirmed that the two June forced outages were caused by equipment related challenges. TR 811.

These forced outages and resulting workplace safety concerns should be considered by this Commission when determining an appropriate ROE for FPL. FPL should not be rewarded

with an exorbitantly high ROE, especially considering these serious issues, which should serve to decrease FPL's allowed return.

Furthermore, if the SLOLP results are allowed to stand, then FPL should also be penalized with a much lower return on equity. The results of FPL's SLOLP modeling are the sole justification for the lion's share of generation additions in this case. Obviously, FEL believes these results to be utterly indefensible, *see* IV.A.3, *supra*, but should the Commission accept the additional generation "needs" that FPL has premised solely on the results of this modeling, the Commission has necessarily acknowledged that FPL has become one of the most unreliable utilities in the country. If that is the case, such spectacular mismanagement must not be rewarded and encouraged with excessive profits for its shareholders.

## 2. Equity Ratio

The proposed 59.6% equity ratio in the "settlement" is completely unchanged from FPL's original petition, that is, another significant driver of the revenue increase on which there was zero compromise or concession in the purported settlement. FPL's entire argument for this exorbitant equity ratio appears to be that it has worked well for the company for years, essentially, "if it ain't broke, don't fix it." TR 2293 ("There is no reason to change that approach."). Certainly having the second highest equity ratio of any electric company in the United States may be working well for FPL's shareholders, but the same cannot be said for its customers. Approving the embedded equity ratio will force FPL customers to pay substantially more for the same investments by allowing FPL to source more of their capital spending from far more costly equity sources, rather than leveraging debt that is comparably much cheaper.

First, for at least the last five years, exactly one electric utility has ever been awarded an equity ratio that exceeds the one FPL is currently seeking—Alaska Electric Light & Power, a tiny utility serving roughly 17,000 customers in a remote and weather-battered territory centered

on Juneau, Alaska. Exh. 1170. In that rate case, AELP received a total rate increase of \$2.1 million dollars—significantly less than 1% of FPL’s first year alone under either the original petition or settlement. Exh. 1260, MPN F13-441. FPL’s size as the largest utility in the country, Exh. 259, MPN C44-4835, favorable geography,<sup>67</sup> interconnection with other major investor owned utilities, numerous mechanisms like the SPP, SCRM, RSAM, that “continue to attract investor capital,” Exh. 374, MPN E60033, all set FPL apart as a utility with pointedly lower risk.

The impact of FPL’s needlessly inflated equity ratio is not just academic. As OPC Witness Lawton lays out, the cost of equity (particularly at FPL’s exaggerated ROE) far exceeds the cost of debt, so “Capital expansion costs substantially more when most of expansion is financed at a cost of 7.54% equity versus a 1.51% debt rate.” TR 3105. Although the settlement lowers the return on equity somewhat, the resulting weighted cost of equity is still nearly four times higher than FPL’s cost of debt, Exh. 1295, MPN L8-211, meaning FPL’s customers will still be paying far more for the same projects under than they would be if the settlement contained an equity ratio more in line with the national average.

FPL’s most substantive defense for its exceptional proposed equity ratio appears to be the suggestion that its customers benefit from access to cheaper capital. TR 2304 (connecting a “greater equity component” to “safer returns for debt investors” and thus “lower borrowing costs”). Witness Bores implies this was crucial to address a natural gas spike and a costly hurricane season, TR 4421. There are at least two major problems with this argument. The first is that, at least in FPL’s case, it hasn’t panned out. OPC Witness Lawton shows the fallacy of Witness Bores’ argument through direct comparison. Duke Energy Florida has a substantially lower equity ratio (53%), so by Mr. Bores’ logic, its customers should be paying a higher

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Exh. 1220 at 7, FPL 058569.

borrowing cost for debt. TR 3144. But the opposite is true: for 2025, Duke Florida reported a weighted cost of 4.49% compared to FPL's 4.52%, and for 2026, Duke Florida has a weighted cost of 4.52% compared to FPL's 4.64%. *Id.* As Mr. Lawton concludes, "It does not appear FPL customers are getting a lot of bang for the buck in paying for the additional equity in the capital structure - they also get to pay higher interest costs as well." *Id.*

Second, Mr. Bores' argument conveniently glosses the fact that FPL already had other ways to recover storm and fuel costs—such as through a mid-course correction in the fuel docket, and its storm recovery cost mechanism. Indeed, as the Florida Supreme Court has emphasized, the "continuous proceeding" for fuel adjustment functions as "cash flow mechanism" by facilitating cost recovery "for unanticipated changes in fuel costs between ratemaking proceedings" and thereby "eliminating regulatory lag." *Citizens of State v. Graham*, 191 So. 3d 897, 901 (Fla. 2016) (internal citation omitted). Not only do these tools slash the risks of under- or delayed recovery during precisely the kinds of unexpected conditions Mr. Bores has invoked, they also don't justify customers shouldering excessive equity spending during routine operations. Notably, regarding the storm cost recovery mechanism, no FPL witness refutes intervenor testimony that other jurisdictions—including those that experience extreme weather events—do not have a comparable mechanism to the SCRM that has been afforded to other Florida electric utilities. TR 4445, 4505–06. In fact, FPL has so many options for mechanisms, it has previously used RSAM to handle \$1.1 billion in storm restoration costs from Hurricane Irma without the SCRM. TR 2405.

Ultimately, Witness Bores' reaction to intervenor testimony that FPL should have an "optimal" capital structure—that is, one that is designed to minimize capital costs without affecting FPL's operations—is telling. Rather than engage with the idea that it is unnecessary for

FPL to have a capital structure that will cost its customers disproportionately more than necessary to provide safe and reliable service, Mr. Bores both waives off this idea as an “academic exercise” while recasting it as a directive to “operate on the brink,” where FPL could be “plunged into financial distress” without warning or recourse. TR 4418. This unserious hyperbole at the mere suggestion that FPL’s equity ratio should be tethered to reality shows that the proposed capital structure is not about actual risk or need.

### 3. RSM and its Embedded, Unlawful TAM

The agreement introduces a Rate Stabilization Mechanism (“RSM”) that will function as a slush fund to allow FPL to earn at the top of its range, as it has previously done with the Reserve Surplus Amortization Mechanism (“RSAM”). Use of this mechanism, like the RSAM that preceded it, does not provide any benefit to customers, as it will allow FPL to hang on to excess customer money—particularly overearnings in the summer months when FPL chronically under-forecasts energy sales—that could otherwise push FPL over the top of its authorized range and subject it to a petition for a rate reduction. In other months, FPL will still use the mechanism to boost its earnings to achieve nearly or exactly the top of its authorized range, with the same precision it has demonstrated in virtually every month of earnings since the Commission first signed off on the predecessor RSAM. This benefits shareholders, not FPL’s actual customers, who are already struggling to afford FPL’s bills as it is, *see, e.g.*, FPL Miami Customer Service Hearing, Transcript at 37, 81–82, 106, 110, 153, 162 (May 28, 2025) (DN 04576-2025), and who would benefit far more from having that money back in their pockets.

The newly minted RSM will be funded by several sources, including the remaining funds in the RSAM that was included in FPL’s 2021 Settlement, unprotected deferred tax liabilities, and investment tax credits (“ITCs”) associated with the 2025 battery storage project. There are irreparable problems with each of the sources for the original funding—particularly that the

inclusion of deferred tax liabilities from the originally proposed Tax Adjustment Mechanism (“TAM”), makes the entire mechanism unlawful. Because the end balance of the RSAM and the final amount of the 2025 ITCs cannot yet be ascertained, *see* Exh. 1339, MPN N1, the settlement problematically asks the Commission to bless an undefined pot of money for FPL’s earnings slush fund. Even if the TAM-containing RSM did not inherently violate the law, both the intended use of the mechanism itself and the glaring loophole around its purported “expiration” would still necessitate rejecting the whole RSM as contrary to the law and to the public interest.

First, the principal source to seed the RSM is \$1.155 billion of unprotected deferred tax liabilities—the same pool that FPL proposed to use as the originally filed TAM. The fundamental issue is that FPL proposes to expend these deferred tax liabilities for a purpose other than paying its income tax expense, and then to recollect the expended amount over the next 30 years. TR 4850–51, 5032. It should not even have to be explained that establishing rates to allow an electric utility to recover “the actual legitimate costs of the property of each utility company, actually used and useful in the public service,” as section 366.06, Florida Statutes, directs the Commission, means that every cost be recovered only once.

But this is precisely what FPL proposes to do, first spending down \$1.155 billion in deferred tax liabilities, and then recovering that full amount by amortizing a regulatory asset to the tune of \$38.5 million per year for the next thirty years. Exh. 1277, MPN K22; Exh. 1424, MPN O4-25. This already violates the important ratemaking canons of intergenerational equity—by forcing future customers to pay for FPL’s earnings over the 2026-29 period—and the matching principle—which holds that customers should pay for costs in during the time frame in which they are incurred. TR 2589–90. While FPL may vehemently dislike that intervenors have called out this double recovery of deferred tax liabilities in both the main and settlement cases,

FPL has not rebutted—nor could they—that double collection is the intended and actual result.

As Witness Bores himself explains:

Q [. . .] At some point in the past, you have collected one dollar for taxes, correct?

A That is correct.

Q And then you have changed what you plan on using that one dollar for in between the time you collected it and the time you will need to recollect it in the future, correct?

A Yes. I am giving it back to you. So we are back at zero.

Q Well, the way I am looking at it, I still have two fingers up for the tax monies that you collected --

A Well, you can give me a new dollar, then, in 2028 and 2029, and I will give you the old dollar back, but no matter what, at the end of the day, we need to have \$2 in our hand.

TR 2374. Mr. Bores plainly states that FPL ultimately intends to be holding \$2 for every \$1 of previously collected taxes subject to the TAM/RSM. This is FPL’s own admission that it plans to double charge customers for this tax expense. *Id.*

Instead, FPL argues, as in the exchange above, that it will be “giving” or “crediting” the deferred tax liabilities back to customer in 2028 and 2029, but this simply is not the case. If FPL were actually crediting customers for the amount of the TAM, it should be lowering bills, not being used to increase FPL’s earnings to maximize its ROE. Regarding usage of the TAM/RSM FPL has consistently testified that it plans to use the newly proposed mechanism identically to how it has used the RSAM. TR 2312–13, 2372–73; 4841; Exh. 426, MPN E91062. Thus, in evaluating the proposed RSM, it is essential to consider the documented past use of the RSAM.

Table 20: Impact of RSAM Credits and Debits to FPSC Adjusted ROE, 2021-2024

| Month / Year | FPSC Adj. ROE Before RSAM | FPSC Adj. After RSAM | Month / Year | FPSC Adj. ROE Before RSAM | FPSC Adj. After RSAM |
|--------------|---------------------------|----------------------|--------------|---------------------------|----------------------|
| Jan. '21     | 11.01%                    | 11.60%               | Mar. '23     | 11.60%                    | 11.80%               |
| Feb. '21     | 11.36%                    | 11.60%               | Apr. '23     | 11.76%                    | 11.80%               |
| Mar. '21     | 11.30%                    | 11.60%               | May '23      | 11.71%                    | 11.80%               |
| Apr. '21     | 11.42%                    | 11.60%               | Jun. '23     | 11.73%                    | 11.80%               |
| May '21      | 11.58%                    | 11.60%               | Jul. '23     | 11.99%                    | 11.80%               |

|          |        |        |          |        |        |
|----------|--------|--------|----------|--------|--------|
| Jun. '21 | 11.45% | 11.60% | Aug. '23 | 11.99% | 11.80% |
| Jul. '21 | 11.61% | 11.60% | Sep. '23 | 12.03% | 11.80% |
| Aug. '21 | 11.78% | 11.60% | Oct. '23 | 11.87% | 11.80% |
| Sep. '21 | 11.84% | 11.60% | Nov. '23 | 11.77% | 11.80% |
| Oct. '21 | 11.74% | 11.60% | Dec. '23 | 11.74% | 11.80% |
| Nov. '21 | 11.20% | 11.60% | Jan. '24 | 11.24% | 11.80% |
| Dec. '21 | 11.42% | 11.60% | Feb. '24 | 11.25% | 11.80% |
| Jan. '22 | 11.22% | 11.42% | Mar. '24 | 11.50% | 11.80% |
| Feb. '22 | 11.28% | 11.56% | Apr. '24 | 11.55% | 11.80% |
| Mar. '22 | 11.71% | 11.60% | May '24  | 11.84% | 11.80% |
| Apr. '22 | 11.56% | 11.60% | Jun. '24 | 11.85% | 11.80% |
| May '22  | 11.69% | 11.60% | Jul. '24 | 11.97% | 11.80% |
| Jun. '22 | 11.68% | 11.60% | Aug. '24 | 11.85% | 11.80% |
| Jul. '22 | 11.83% | 11.60% | Sep. '24 | 12.11% | 11.80% |
| Aug. '22 | 11.86% | 11.70% | Oct. '24 | 11.78% | 11.65% |
| Jan. '23 | 11.34% | 11.80% | Nov. '24 | 11.55% | 11.55% |
| Feb. '23 | 11.45% | 11.80% | Dec. '24 | 11.45% | 11.40% |

Exh. 538, MPN F2-530, F2-532. FPL admits that one of the features of the RSAM (as well as the proposed TAM), is that it enables the company to retain additional revenues from what FPL terms “favorable weather,” that it could otherwise have to return or reduce rates. TR 4901; *see also* IV.A.9, *supra*. The red cells indicate months where, but for debiting to the RSAM (thus increasing depreciation expense and decreasing earnings), FPL would have been in an overearning posture, as a result of which, any party or the Commission could have petitioned to reduce FPL’s base rates. § 366.071 Fla. Stat. This was the case for over 40% of the months depicted in Exhibit 538. Green cells correspond to times when FPL was able to credit the RSAM (thus decreasing depreciation expense and increasing earnings), in order to raise its ROE to an intended target. As shown above, between red months in which FPL brought its earnings down to the exact top of its authorized range<sup>68</sup> and the green months in which FPL used the RSAM to

<sup>68</sup> In 2022, FPL exercised a trigger from the 2021 Settlement that increased its midpoint and authorized range by 20 basis points, which became effective September 1st, 2022. Order No. PSC -2022-0358A-FOF-EI, issued Oct. 24, 2022, in Docket No. 20210015-EI, *In re: Petition for rate increase by Florida Power & Light Company*.

raise its earnings to meet the exact top of its authorized range, FPL ultimately topped out at the exact top of its range for 41 of the 48 total months from January 2021 to December 2024.

In fact, for at least the last 8 years for which we have full data, FPL has achieved an annual ROE at the exact top of its range for every single year but three: 2017 (52 basis points below top), 2022 (6 basis points below top), and 2024 (40 basis points below top). Exh. 150, MPN C20-3065. That's a total of 96 basis points below FPL's maximum authorized ROE over the course of eight years; even if every instance of FPL earning below the top of its range had taken place in the same year, it still would not have been enough to bring FPL down to its midpoint. *Id.* That is not "crediting" or "giving back" to customers. That is expropriating dollars that customers paid (previously, for depreciation expense, going forward for federal taxes) and using those dollars to guarantee extraordinary earnings for FPL's shareholders.

Worse, not only does FPL's plan redeploy dollars collected for paying future taxes to instead stay at the top of its ROE range, but as FPL expends the TAM funds, it also allows FPL to use up this zero-cost capital replace it in its capital structure with additional equity infusions. TR 5032. As Witness Marcelin explains, this "lose-lose" for FPL's customers means they are not only on the hook for paying back the deferred tax liabilities, but also for paying FPL the additional profit on the equity infusions FPL will use to backfill its capital structure. *Id.*

It is un rebutted that no other utility has a TAM, allowing it to spend away deferred tax liabilities and then recover them afterward. FPL has attempted to paint decisions in New Jersey and Wisconsin as having authorized the same program, but those are critically different. Witness Laney, FPL's expert on the proposed usage of the deferred tax liabilities, admits that not only did FPL not review the referenced cases in any depth, it was not even aware of them at the time it proposed the TAM, and consequently did not rely on them in developing its filing. Exh. 439,

MPN E92435–36. In the New Jersey case, the proposed Tax Adjustment Credit acknowledged the utilities involved had over-collected revenues to pay future income tax obligations and consequently would “refund” the “excess” to customers. Exh. 1105, MPN F10-15631. This stands in clear contrast to FPL’s proposal, where the amounts in question are not in excess of its tax obligations, the bill simply has not yet come due. Also crucially different from FPL’s proposal, the New Jersey agreement does not include any recollection of the refunded amounts. *See id.*, MPN F10-15656–59. The Wisconsin case dealt with a highly unique scenario, in which the utilities involved proposed to use a considerably smaller amount of discretionary tax elections to offset growth in two specific escrows in expectation of the then-imminent Tax Cuts and Jobs Act, in exchange for continuing a multi-year rate freeze and a new sharing program to “protect customers from excess earnings.” Exh. 1102, MPN F10-15518, F10-15541. This is completely unlike FPL’s proposal to use the mechanism at its discretion whenever it wants across of a four year period marked by significant base rate increases in every single year. TR 1772; 4712–13; Exh. 1277, MPN K23 (§ 21(b)); Exh. 1441, MPN O4-75. Neither case involved the intent nor demonstrated history of using the mechanism at issue to artificially manipulate earnings to the top of the authorized ROE range, let alone then recollect that money.

The settlement identifies the second funding source for the RSM as “any remaining balance as of January 1, 2026 in FPL’s existing Reserve Surplus Amortization Mechanism.” Exh. 1277, MPN K22 (§ 21(a)(ii)). This RSAM carryover directly violates the terms of FPL’s 2021 settlement agreement. That agreement binds FPL to “not amortize any portion of the Reserve Amount past December 31, 2025” unless it agrees and provides notice to the signatories that it would not seek new base rates to be effective before January 1st, 2027. Order No. PSC-2024-0078-FOF-EI at 84. By its terms, the 2021 Agreement plainly sunsets the RSAM at the

end of 2025, continuing it only if, and then, only as long as, FPL continued to not seek new rates past the end of the minimum period. *Id.* Absent some superseding agreement, joined by all of the 2021 signatories (including for instance, the Office of Public Counsel) releasing FPL from that obligation, it is not permitted to carry over any remaining RSAM funds for use in the RSM. That FPL would flippantly disregard the terms of its last Settlement should not inspire much confidence about how it would comport itself under this agreement, including regarding future-facing terms, such as the expiration of the RSM.

In fact, FPL has already given the indication that it does not plan for the RSM to expire after four years, as the mechanism has been described to do by the SIPs. Instead, the RSM provisions state that the RSM shall terminate at the end of the four-year Minimum Term unless FPL provides notice that it will extend the term and postpone seeking new rates. Exh. 1277, MPN K25. But look closely at the dates: the 2025 RSM will not expire at the close of 2029 if FPL gives notice that it will not seek new base rates “to be effective **any earlier** than January 1, **2030.**” *Id.* (emphasis added). The Minimum Term runs through December 31, 2029, *Id.*, MPN K3, so under the agreement’s own terms, all FPL has to do is not breach the minimum term and it can continue to use the RSM. While this may have originally been an unintentional scrivener’s error, this issue has been pointed out to FPL multiple times, including in depositions, intervenor testimony, and during hearing examination, yet no correction has issued. TR 4901–04; TR 5061.

The third funding source for the proposed RSM, the ITCs associated with the 2025 Northwest Florida battery storage project, Exh. 1277, MPN K22, is also wholly inappropriate. The agreement also expropriates these ITCs when they are associated with a resource that FPL’s customers will be paying for and for which they should receive all benefits, not FPL. As with the ITCs from the 2026 and 2027 additions, as well as the 2028 and 2029 SoBRA batteries, these

ITCs should be normalized over the life of the associated asset and applied to offset some of the revenue requirement to the general body of ratepayers in each year of revenue impact. TR 5059.

Ultimately, FPL's entire defense of the RSM—that it will serve customers by enabling FPL to find “efficiencies” and achieve savings that would otherwise not be possible—crumbles with the slightest scrutiny. Despite claiming that it is unable to pursue cost-saving innovations during rate case years, FPL has admitted, and its own budgeting documents show conclusively, that Project Velocity initiatives to find and implement O&M savings have continued and increased in 2025, present rate case notwithstanding. TR 1941–44; Exh. 356, FPL 004009. Moreover, FPL's entire “proof” of the billions of dollars in savings it claims could not have resulted absent use of the RSAM amounts to “take our word for it!” Witness Bores provided no analysis attempting to quantify and prove any connection between past RSAM use and O&M savings and conceded he did not even know how it could be done. Exh. 382, MPN E61743 (claiming benefits from RSAM, but providing no proof that the savings were actually attributable to RSAM and would not have occurred otherwise); TR 4518–19 (“Q. [T]he company does ask us to take at face value that these things would not have occurred but for the use of the RSAM? / A. Again, I don't know how to answer that, other than, yes, it is our statement and our position that the RSAM has enabled a lot of efficiencies that have been generated in our business.”). As a result, there is zero evidence in this record that customers would bear higher O&M costs absent the continued use of a flexible amortization mechanism.

Ultimately, not only is the RSM unlawful due to (at a minimum) its inclusion of double-recovered deferred tax liabilities, this entire class of “flexible amortization mechanisms” is

counter to the public interest because they operate for NextEra shareholders at the expense of FPL's highly captive ratepayers.<sup>69</sup>

#### 4. Interactions Between ROE, Equity Ratio, and TAM/RSM

Even if the RSM, 10.95% return on equity, and 59.3% equity ratio proposed by the settlement were not already each counter to the public interest on their own, the interactions between these features of the settlement remove any doubt that it must be denied.

First, as is well documented, a high ROE lowers the potential risks of a lower equity ratio, and a high equity ratio lowers the potential risks of a lower ROE, TR 3157–48 (citing studies), as conceded by FPL's ROE expert, Witness Coyne, see TR 4380. There is no defensible, record supported reason to simultaneously award FPL the highest ROE and highest equity ratio approved anywhere in the United States for several years, when the current national average ROE is 112 basis points lower, and the current national equity ratio is 1,194 basis points lower than those contained in the settlement. Exh. 274 (averages of ROE [9.83%] and equity ratio [47.36%] from rate cases decided in 2025 for vertically integrated IOUs). Exhibit 1170, which provides the results of all pending and decided electric rate cases (Florida excepted) over the last five years, shows that of the 83 cases over this period in which the utility was awarded an equity ratio of 50.0% or higher, just 16 were also awarded an ROE of 10.0% or greater. Other than the microscopic Alaska Electric Light & Power, no awarded combination of capital structure and ROE even comes close to that proposed under the settlement. *Id.* Of course, Mr.

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<sup>69</sup> As Witness Lawton summarizes, regarding who actually benefits from these mechanisms and multi-year plans: "From a ratepayer perspective, a rate plan shifts regulatory lag risks to consumers, but from the Utility's perspective, these periodic increases provide certainty of recovery of planned investment and avoid all regulatory lag and earnings erosion due to these investments. Such planned increases limit and reduce risk and enrich a utility's financial health. [ . . . ] To the extent the revenue forecast is understated, expense forecast is overstated, or planned investment schedules are slower than projected, the Company will earn added profits. Any risks of regulatory lag and earnings erosion do not vanish—rather, customers will now have those risks in the form of paying higher rates for higher utility profits." TR 3110–11.

Coyne readily admits that he conducted no analysis of the impacts between his recommended ROE, the proposed 59.6% equity ratio, and the TAM on FPL's overall earnings. TR 2206.

In last year's TECO rate case, this Commission found that TECO's "higher equity ratio than the average of the electric utility company proxy group" resulted in less financial risk but that TECO had "higher business and weather risk," due to its smaller service territory. Order No. PSC-2025-0038-FOF-EI at 95; see also Pt. IV.B.1, *supra*. Given this Commission's findings in the TECO case, there is no defensible basis to award FPL, the largest electric utility in the nation, serving a very geographically diverse area from Pensacola to interior Florida to Miami, to have both a higher equity ratio *and* ROE than the Commission awarded to TECO.

Second, effect of the RSM, if approved, is that FPL will add a full 100 basis points on top of whatever ROE is ostensibly authorized, making a mockery of the "reasonable range" provided to electric utilities in light of business uncertainty. The Commission sets a mid-point ROE as the intended reasonable return for a utility, the value which utilities are expected to aim for, and a buffer range (typically 100 basis points above and below the midpoint). As the Florida Supreme Court has long explained, the entire purpose of establishing a range in addition to the authorized midpoint is to recognize that a utility cannot practicably match an exact ROE over time, and is intended to provide just enough flexibility for natural fluctuations around the targeted value:

By establishing a rate of return range . . . , the commission is acknowledging the economic reality that a company's rate of return will fluctuate in the course of a normal business cycle. Earnings in excess of the authorized rate of return could possibly be offset by lower earnings in later years.

*Gulf Power Co. v. Wilson*, 597 So. 2d 270, 273 (Fla. 1992) (quoting *United Tel. Co. of Fla. v. Mann*, 403 So. 2d 962, 967-68 (Fla. 1981)). Just as importantly, the Court has ruled that earning an ROE within an authorized range does not automatically establish that the return is reasonable:

*The existence of the range does not limit the commission's authority to adjust rates even though a public utility's rate of return may fall within the authorized*

*range. For example, if a public utility is consistently earning a rate of return at or near the ceiling of its authorized rate of return range, the commission may find that its rates are unjust and unreasonable* even though the presumption lies with the utility that the rates are reasonable and just.

*Id.* (italics in original, bold added).

In this context, the RSM, which is proposed to be used “identically” to FPL’s historical usage of the RSAM, makes a mockery of the mid-point and range system. TR 2312–13, 2372–73; 4841; Exh. 426, MPN E91062. Roughly 15 years of empirical data show FPL’s ability to consistently maximize its ROE and removes any plausible deniability that FPL will do anything but continue to earn a full 100 basis points above its authorized “midpoint.” TR 5266 (Witness Bores not aware of a single month FPL earned below the midpoint since RSAM authorized).

Perhaps nothing better articulates this intent that the company’s kneejerk response to a question from the Commission. Based on FPL’s own testimony that the TAM/RSM was sized, like the RSAM before it, only to reach FPL’s midpoint, Commissioner Passidomo-Smith asked Witness Bores if FPL could cap its use of the RSM at the midpoint rather than using it to reach the full top of its range. TR 4948. Mr. Bores did not hesitate to confirm that such a condition would “implode this entire settlement,” adding that “it would be a hard time for us to accept having that just limit us to the midpoint.” *Id.*

If the Commission is inclined to accept the RSM, it must explain why FPL should be receiving not the 10.95% ROE written in the settlement, but the 11.95% ROE that FPL that 15 years of experience shows that FPL will achieve—in addition to its extremely high equity ratio. In practice, under the settlement’s 59.6% equity ratio, the revenue requirement impact of an additional 100 basis points of return on equity is roughly half a billion dollars every year. TR 2418. That’s an extra \$2 billion—by guaranteeing FPL’s ability to max out its ROE by using the RSAM—that the settlement will enable FPL to extract from its customers, for which they receive

zero additional benefit of value. This violates principles of cost-based rate-making and cannot be in the public interest. If it is really the Commission's intention to approve an ROE of 10.95%, it must either direct the SIPs to remove the RSM from the agreement, or to instead reset the ROE at 9.95%, knowing that FPL will use the RSM to reach a 10.95% ROE.

#### 5. ITC Flow Through and "Flipback"

Under the Inflation Reduction Act, FPL expects that all battery storage additions it constructs over the next four years<sup>70</sup> to qualify for investment tax credits ("ITCs"), ranging from 30% to 40% of the total investment cost of the battery asset, and totaling over \$1.3 billion. Exh. 356, MPN E6420,<sup>71</sup> FPL 004005 (sum of jurisdictional revenue requirement of ITCs 2025-2029 (after revenue expansion factor)). Historically, where new resources have qualified for ITCs, FPL has followed the IRS default of normalization, which spreads out the benefits of the tax credits associated with the resource over its book life. TR 1742. This ensures that all customers who are contributing to the cost of that resource over its depreciating life appropriately share in the tax benefits. TR 3878–80; 3891–92. For the first time, FPL's original petition proposed to flow the ITCs through in the first year that the battery that generates the credits enters service. TR 1742. This approach was carried through without change in the settlement—another crucial element of the agreement that shows no compromise or concession from FPL's original request. Exh. 1443, MPN O4-98.

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<sup>70</sup> There is considerable uncertainty surrounding the future of ITCs given legislative changes and administrative guidance at the Federal level. TR 2403-04. FEL notes that, without endorsing FPL's analysis of its continuing eligibility for renewable resource tax credits, that the steps FPL has taken to increase its chances of qualifying are highly abnormal. For instance, FPL admits that it has already began construction of every solar plant planned to be added in the next four years, including the 2028 and 2029 solar SoBRAs. TR 2402. This raises concerns about baked in carrying costs for customers paying for years of CWIP without the benefit of the resources being completed. It also means that FPL is building out plants years before even its own analysis shows they could be needed, raising concerns that the plants will be complete long before any need or cost effectiveness analysis is submitted to the Commission and subject to verification.

<sup>71</sup> This is an approximate master page number, as this portion of Case Center will not load. Demonstrative is available at MPN E58574 (as of November 9, 2025).

The consequences of flowing through the ITCs in a single year are dramatic. At first, it artificially depresses system costs in the first year of service, giving the deceptive appearance of reducing revenue requirements. TR 2409; *see also* Exh. 356, MPN E6420,<sup>72</sup> FPL 004005 (detailing revenue requirements by year). But by the battery's second year of service, it's like the ITCs never existed, resulting in a one-eighty from a short term decrease to significant, longer-term revenue requirement spike, which FPL has affectionately termed the "flipback." TR 2409.

The one-year flow through and attendant flipback violate the ratemaking canons of the matching principle and intergenerational equity, by temporally divorcing the benefits and costs of generation assets from the customers who will have to pay for them and get to benefit from them, respectively. TR 5036. In practical terms, the flipback increases the likelihood of rate shock, given the magnitude of the reversal in rate pressures. In order to mask this effect, it also encourages FPL to continue to keep adding batteries and flowing through their ITCs in a single year to blunt the effect. But as Witness Rábago testified:

Like a Ponzi scheme, it could work if FPL kept increasing its portfolio of ITC-enabled storage facilities endlessly. But like a Ponzi scheme, it is unlikely to work for very long. Every year that FPL adds to the stock of battery facilities with the ITC cashed out in the first year after operations begin, it increases the amount of costs that are separated from the ITC benefit. The pancaking of such revenue requirement increases will soon become unbearable for customers.

TR. 3879–80. Even if FPL keeps building batteries indefinitely, the "pancaking" of successive years of disguised revenue requirements from its 2026-2029 additions means that FPL's next planned rate proceeding, for rates effective in 2030, will have billions of dollars hardwired into it even if FPL proposed no new projects. TR 3880; *see also* Exh. 356, MPN E6420,<sup>73</sup> FPL 004005

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<sup>72</sup> This is an approximate master page number, as this portion of Case Center will not load. Demonstrative is available at MPN E58574 (as of November 9, 2025).

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(by 2029, 2025-2028 battery projects have an estimated jurisdictional annual revenue requirement of \$636.6 million (calculated on as-filed cost of capital)).

It should not be done this way, and when it comes to the ITCs associated with the LLCS incremental generation charge batteries, FPL agrees. TR 2777. For those ITCs (and inexplicably, only those), FPL proposes normalizing them over the life of the batteries, because it recognizes the manifestly prejudicial effect if a data center were to leave their 20 year contract early and be replaced by another customer who would not get to benefit from the ITCs if they had already been used up. TR 2777. This is the proper approach, and it should be applied to all ITCs in this case.<sup>74</sup>

#### 6. Asset Optimization Program

The Asset Optimization Program (“AOP”) is another element of the settlement that is a giveaway of FPL customer money to FPL in order to enhance FPL’s profits. Under the settlement, not only does FPL get to keep the “shareholder” portion of any money generated through the AOP, it also gets to “recognize in base rates the customers’ share of the gains,” with customers only seeing the gains if over \$150 million is generated in a year. Exh. 1277, MPN K23. The AOP program uses assets customers are paying for (including FPL’s profits on), and then allows FPL to use those assets to generate more money. TR 5046. As it was originally constituted, there was a formula for flowing back some of the money to FPL’s customers, and the rest to shareholders. Now, all of it, up to \$150 million, is going to FPL. In recent years, the AOP has generated between \$123 million to over \$130 million. Exh. 1316, MPN L13-651. Now, FPL

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<sup>74</sup> At the very least, each battery’s ITCs should be applied across the first four years of its service life as proposed under the CMP Settlement. This would still accelerate the tax benefits but avoids creating drastic revenue cliffs, and thus, would avoid steep future rate hikes that FPL would seek to backfill those cliffs. See TR 5087.

will get to keep it all to inflate its profits even further. That is decisively not in the public interest and does not result in fair, just, and reasonable rates and must be rejected.

7. Expensive Postponements: Capital Recovery Schedules and Scherer 3

The settlement also increases overall costs to FPL's customers by amortizing capital recovery schedules over a longer period and by pushing back the retirement of Scherer unit 3 for depreciation purposes. Exh. 1277, MPN K20–21. Both are against the public interest.

Regarding the capital recovery schedules, the settlement contemplates doubling the amortization period to 20 years for certain retired assets, including Plant Daniel units 1 and 2 (retired in 2024), components of FPL's legacy 500 kV transmission system (retired as the corresponding rebuild phases are completed), and the legacy Customer Information System FPL proposes to replace with the CAMS. Exh. 1281, MPN K1899–1902. FPL asserts that extending these schedules as proposed in the settlement will save customers \$9.4 million in 2026. TR 4612. However, while the annual expense may be lower, customers will be paying it, including FPL's return, for double the time. Despite discovery requests, FPL has refused to provide the true cost of extending these schedules. TR 5048; Exh. 1426, MPN O4-30. For context, FPL's 2021 settlement also extended capital recovery schedules for other retired assets from ten to twenty years. In that case, in exchange for saving customers a small amount each year, Witness Bores admitted FPL would earn an additional \$600 million in profits for the retired assets, solely due to the extension. Order No. PSC-2024-0078-FOF-EI at 25.

For Scherer Unit 3, the settlement adopts a 2047 retirement age for depreciation purposes, saving customers \$6.7 million in 2026. TR 4611. However, a 2047 retirement is not consistent with the 2035 date expected by Georgia Power—Scherer 3's owner and operator. TR 5047. There is no basis in the record to support the plant being retired at a date other than that

selected by its owner and operator, at which point, “FPL’s customers will be left ‘holding the bag’ and needing to set up yet another capital recovery schedule.” *Id.*

Ultimately, while saving customers less than two percent of the settlement’s proposed increase for 2026, both deferments open customers up to unquantified future expenses and once again violate the matching principles and intergenerational equity, leaving future generations to pick up the tab for assets that never served them. TR 5033, 5048.

C. Cost of Service and Tariff Design Punish RS and GS to Reward Big Business

Forget the reasonable cost of service approach from FPL’s original petition. Throw out its thoughtful approach to welcoming data centers without forcing other customers to subsidize them, as well as the long-overdue reduction to extravagant CILC/CDR credits that the general body has funded but received no benefit in the over-a-decade since any interruptible customers were in fact interrupted. With the settlement, signatories admit there was no residential voice at the table, TR 3957, (nor any true small business advocate for that matter), and it shows all throughout a deal that makes RS and GS pay, pay and pay some more.

1. Black Box Revenue Allocation Pushes Over 98% of Customers Further From Parity

One of the most egregious aspects of the “settlement” is the revenue allocation, ignoring all of the cost of service studies filed in the case and instead not using any cost of service study and applying a flat-increase to all customer classes with a small “discount” (far less than as indicated by all filed cost of service studies as discussed below) to the residential class. This ignores all principles of cost-causation and the Commission’s practice of gradualism, as well as the statutory mandate that “[i]n fixing fair, just, and reasonable rates for each customer class, commission *shall*, to the extent practicable, consider the cost of providing service to the class.” § 366.06, Fla. Stat. (emphasis added). Just because there is a contested settlement does not mean

that it is not “practicable” to consider cost of service—nothing in the statute makes consideration of cost of service optional if there is a purported settlement. Instead, the settlement ignores cost of service to the benefit of FPL’s largest commercial and industrial customers and to the detriment of residential, small business, and certain governmental accounts. Also, FPL has never retracted their testimony that the 12CP and 25% AD methodology that they supported in the as-filed case is the methodology that follows cost-causation, and specifically rebutted testimony from other intervenors, even bringing in an expert consultant regarding how 12CP and 25% AD was the only methodology in the case following the principal of cost-causation. This testimony was admitted as an exhibit after FPL withdrew the witness. Exh. 1529; TR 1523, 1541. Nothing about the settlement has changed (in fact, has reaffirmed) FPL’s generation portfolio that made 12CP and 25% AD, if anything, weigh too little onto the energy side of the equation. TR 1511.

There is an affordability crisis in Florida. FPL has been disconnecting residential and small business customers by the millions as discussed below in section IV.D. The last thing that is in the public interest, if that includes consideration of Floridians and small businesses (as FEL believes the bulk of the “public interest” must include consideration of impacts on hard-working Floridians and small businesses), is to increase the subsidy paid for by residential and small business customers to the largest and most profitable of FPL’s customers.

Although FPL certainly attempted to rebut the significance of FEL’s settlement witnesses, they were not able to take issue with any of the math. TR 5253-54. Based on FPL’s as-filed cost of service study, starting in 2026, residential customers will be over-paying (not even taking into account the disproportionate impact of the 20-year weather normalized approach to forecasting sales on residential customers) \$229 million in subsidies to other customer classes, and small businesses will be paying over \$117 million per year in cross-subsidies. TR 5051. This would

only increase as the years go on and the revenue requirement becomes larger and flat increases are applied via the SoBRAs. Nor does it consider the impact of the additional CDR/CILC credits, discussed below, which are disproportionately extracted from residential customers but still erroneously credited as “revenue” from the classes that receive those credits as part of FPL’s cost of service study. TR 5053. All told, FPL’s own as-filed cost of service study thus shows residential and small business customers—98% of FPL’s customers—will be paying over \$1.5 billion over the course of the settlement to just a few of FPL’s largest and most profitable customers. TR 5051-5052.

This also does nothing to move customers closer to parity, which witness Cohen admits is a goal of the Commission’s application of the cost-causation principle. TR 5264. As noted above, this principle has been adopted in statute and is not optional for the Commission to follow. *See Florida Rising v. Fla. Pub. Serv. Comm’n*, 415 So. 3d 135, 140 (Fla. 2025) (internal quotations omitted) (reaffirming principle that “Commission’s policy decisions [must be] within range of discretion given to the Commission by the Legislature”).

The “best” argument that FPL provides is that by not specifying any cost of service methodology, the settlement somehow “adopts” the black-box cost of service methodology that was included in the 2021 FPL settlement. TR 5255. FEL calls it a “black box” because pursuant to the terms of the 2021 settlement, it is “a negotiated methodology for allocating Distribution Plant,” Order No. PSC-2024-0078-FOF-EI at 67, with such negotiated methodology never having been made public and never having been supported by a cost of service study. TR 5242; TR 5049. That agreement specifically stated that “No party will assert in any proceeding before the Commission or any court that this Agreement or any of the terms in the Agreement shall have any precedential value, except to enforce the provisions of this Agreement.” Order No. PSC-

2024-0078-FOF-EI at 93. Yet, here we are with FPL arguing that because the 2025 settlement does not refer to any cost of service study, the 2021 black box negotiated methodology must be incorporated by non-reference. This is as ridiculous as it sounds and goes against all principles of rate making. Calling the 2021 settlement a “cost of service a methodology” is beyond generous when there is no cost of service study and the methodology itself is a black box that FEL had no insight into then and still has no insight into now. FPL still has not produced what this “black box” methodology is. FPL, of all of the parties signing the settlement, is the *only* party that understands that the 2025 settlement incorporated the 2021 settlement cost of service methodology by non-reference. TR 5049.

It is only the “adoption” of this “methodology” that moves customers closer to parity as compared to the as-filed cost of service studies from all of the parties. But this contradicts witness Cohen’s testimony that it is inappropriate to compare the as-filed cost of service methodologies with the outcome in the settlement. Instead, using an “apples to apples” comparison, as witness Cohen suggests, of comparing parity under the settlement with parity before the settlement using the 2021 “methodology,” over 99% of FPL’s customers are moving away from parity, albeit mostly in relatively small fashion. However, this move still violates all cost-causation principles. Moving customer classes further from parity does not result in fair, just, and reasonable rates and is not in the public interest, and there is no testimony in the record, nor competent, substantial evidence, that moving classes further from parity results in rates that are fair, just, and reasonable, nor that this follows the principles of cost-causation.

Instead, what we know, is that under all as-filed cost of service studies, including from the industrial users, residential customers, and especially small business customers, were far above parity, such that “gradualism” was limiting the rate increases of the largest commercial

and industrial customers and residential customers were going to have to continue to subsidize those customer classes, although less with every passing year. Now, no progress is being made, and is being reversed for small business customers. With the pattern of settlements FPL engages in, residential customers and small business customers will never be paying only their fair share, and instead will be forced to subsidize FPL's largest customers to the tune of billions of dollars every few years. No statutory support for this can be found, and allowing such transfers of wealth to continue unabated indefinitely is not within the range of discretion that the Legislature has afforded the Commission, with the State's official energy policy to be, with the first goal listed, of "Ensuring a cost-effective and affordable energy supply." § 377.601, Fla. Stat. Notably, the statute does not say "ensuring a cost-effective and affordable energy supply unless that would mean taking away billions of dollars in transfers of wealth to the largest and most profitable companies in the State"—yet that is how the SIPs wish the Commission to interpret this statute.

At the end of the day, the intent of the settlement is clear—ignore all cost-causation principles to push as much of the rate increase onto residential and small business customers as the SIPs believe they can get away with, and that is exactly the outcome that has been presented to the Commission. The incorporation by non-reference of a black-box non-precedential negotiated "methodology" cannot be given any moment. When residential customers are going to be paying over 70% of the as-filed increase (and small business customers 310% of the as-filed increase), when the revenue requirement was "reduced" to 61% of the as-filed increase, is no fair treatment at all for residential and small business customers, and therefore, is decisively against the public interest and any assertion to the contrary is not supported by competent, substantial evidence.

## 2. Clause Revenue Allocation Doubles Down on RS and GS Overpayment

The allocation for cost recovery under the settlement of 4CP and 12%AD is just a further give away to the large commercial and industrial interests on the backs of primarily small business customers of over \$2 million per year (although also residential customers compared to FPL's as-filed cost of service methodology). Exh. 1338, MPN M2-80. Under this new "methodology," unsupported by any cost of service study or even an explanation of how this matches FPL's system and reflects cost-causation principles. FPL has stood by its testimony that the 12CP and 25% AD methodology is what reflects cost-causation. TR 1472. All other objective evidence also indicates that FPL is a 12CP system, including the FERC three peaks test, TR 1482-83; 1495; Exh. 418, MPN E90595, the fact that their LOLP map from the SLOLP (as dubious as it is but unrefuted by the SIPs who have adopted the SLOLP by signing the settlement) shows that the most critical months for which FPL is adding all of its resource additions are October and April, Exh. 64, MPN C17-2312, months not included in the four months of the "4CP," TR 3473, the fact that FPL's biggest generation addition this year is batteries for a local winter reliability need (as dubious as it is, but, again, adopted by the SIPs by signing the settlement), when all of the 4CP months are in the summer, and the fact that the all-time peak that FPL's northwest Florida territory has reached has been in the winter months, TR 1166; Exh. 386, MPN E63716 . In sum, there is no competent, substantial evidence that 4CP reflects cost-causation principles. To do so would necessarily reject the findings of the SLOLP and the generation resource plan that the SLOLP supports, but the settlement embraces that generation resource plan that is only supported by the SLOLP. To support 4CP and to support the SLOLP are irreconcilably different, as the SLOLP shows that the months with the greatest reliability need are outside of the 4CP months, and thus, the generation resource additions FPL is planning are not to meet the peak of the 4CP months. To embrace 4CP is to ignore that so much

of FPL's generation resource additions are solar being added to the system to swap "steel for fuel"—basically adding solar to the system not for any capacity value (because there essentially is zero in the SLOLP, with solar being given a firm capacity of 11% by 2029, Exh. 64, MPN C17-2306), but for its energy value, essentially to avoid the burning of additional fuel, as shown by all of the CPVRR analyses and as testified to by witness Whitley. TR 983. The SIPs wish to have it both ways—get more solar on the system to avoid fuel costs, but disproportionately charge residential and small business customers to build that solar. This violates cost-causation.

But more than violating cost-causation and being unsupported by any cost of service methodology, the 4CP methodology is also irreconcilably different than the cost of service methodology FPL claims was adopted in the settlement for base rates. That methodology, for generation, was 12CP and 1/13<sup>th</sup> AD, and 12CP for transmission, as FPL currently uses. This creates a mismatch in cost of service methodologies between base revenues and clause revenues, even though there is zero evidence in the record to support using a different cost of service methodology for clauses versus base rates. Is a power plant, for base revenue purposes, needed twelve months out of the year, but if it needs an environmental retrofit recoverable through the environmental cost recovery clause, only needed four months out of the year? That is what is implied, but there is zero evidence, let alone competent and substantial evidence, that this somehow follows cost-causation principles. FPL, in rebuttal testimony, testified against such mismatches in methodologies between wholesale and base revenue rates. TR 1495. Such mismatches between base revenues and clauses is even more nonsensical.

3. CILC and CDR Credits Increase Beyond Cost-Effectiveness, and Settlement Also Opens Path to Those Receiving Credits to Not Even Pay

Residential and small business customers contribute more in terms of MWs than large commercial and industrial customers towards the curtailable/interruptible program and at a

fraction of the cost. TR 1131. Given that the CDR/CILC customers are never interrupted, TR 1113; Exh. 374, MPN 360059, and there are no plans to interrupt them, TR 1113–14, this is nothing but nakedly paying large load customers with the money of residential and small business customers to sign onto the settlement. [REDACTED]

[REDACTED], it is no mystery what has happened here.

Far from following cost-causation principles, the settlement further abandons them here. The settlement CDR/CILC credits completely fail the RIM test, meaning that FPL's customers, from a rates perspective (and really, from any perspective) would be better off building the replacement generation represented by the CDR/CILC customers. And, that is with a cost-effectiveness analysis that strained credulity to make every assumption possible in favor of the cost-effectiveness of the credits (assuming that capacity would disappear starting in January and needing immediate replacement, TR 1114, assuming no six-hour dispatch limitation, which there is, TR 1119), resulting in a maximum credit of \$9.24 per kilowatt. As witness Whitley testified, any incentive higher than that should be rejected outright.<sup>75</sup> TR 1047. This from a settlement that adopts all of FPL's generation resource additions based on the SLOLP, which found that the CDR/CILC values plummet, such that by 2029 the maximum cost-effective credit would be \$4.25 per kW, TR 1132; Exh. 439, MPN E92428. The settlement adopts both the SLOLP by adopting all of FPL's generation resource additions, and increases the credit to \$9.75/kW, and then starts increasing them again in January, 2027. TR 4714–15; Exh. 1474, MPN OR-450. That is immediately to more than twice the indicated maximum cost-effective value (by the SLOLP) by 2029. In total, the settlement costs an additional \$122,482,584, just in the cost of the CDR/CILC credits, as compared to FPL's as filed case. TR 5027. That is not even accounting

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<sup>75</sup> And, in fact, the general body of customers would be better off with no CDR/CILC program in 2026 and 2027 in terms of just building the replacement capacity (and 2034), on a cumulative basis. TR 1122.

the increase due to the SoBRA provisions which will cost over \$5 million annually by the end of the settlement. *Id.* As a principle of cost-causation, all else being equal, and according to the SLOLP, the value of the CDR/CILC credits should be decreasing with every generation resource addition, yet, the settlement flips this principle on its head and increases the credit as generation is brought on-line, making the system more reliable and making it even less likely that interruptible customers will ever be interrupted. This provision cannot be in the public interest unless the public interest is solely defined as increasing the profits of Florida's largest and most profitable companies at the expense of Florida's residential and small business customers.

Nor is the Total Resource Cost ("TRC") test appropriate for a demand reduction program, as TRC does not consider incentives, which are virtually the entire program costs. TR 996. This is why the change in incentives has no impact on the TRC score of the CDR/CILC credits. TR 5257. The incentive could be \$1 billion per kW, bankrupting every single regular FPL customer to pay large load customers trillions of dollars per year, and would still have the same TRC score.

Shockingly, the settlement also contemplates allowing large load customers, the exclusive beneficiaries of the CDR/CILC credits, and hence, almost half of the costs of the energy conservation cost recovery clause going to just those few customers in the form of the CDR/CILC credits, TR 1116, to pursue an opt-out of paying into the clause under the guise that they would pursue energy efficiency on their own and hence do not really benefit. Beyond the audacity given that the majority of the costs (and greatly expanding as noted above) go to those very customers is the complete lack of any cost-causation principle, or any principle at all, supporting such an opt-out provision. This is just further evidence that the settlement is nothing more than a naked money grab by the SIPs and decisively against the public interest resulting in rates that are unfair, unjust, and unreasonable.

If there is a principle that those that are voluntarily making themselves interruptible should be ever-more compensated, than it is not being applied to residential and small business customers, that contribute more Megawatts to the interruptible programs than CDR/CILC programs at about half the total cost (under current costs of the credit, soon to be less than half the cost). Exh. 356, MPN E9749. Once again, the settlement proves that there is one rule for the largest customers at the negotiating table, and one rule for everyone else, pay, and pay more. The reason this is true is that there is no defensible principle behind the settlement—it is a naked money grab by the self-serving special interest signatories—but saying so outright would not make very compelling testimony (and, besides witness Gorman, who did not understand the settlement, only FPL was willing to defend the settlement from a public interest perspective—and the best defense they can come up with for many of these provisions is that they enabled the settlement). A settlement is only a good outcome when it serves the public interest and results in rates that are fair, just, and reasonable, which this settlement decidedly does not.

#### 4. CIAC changes also contrary to public interest

The contribution in aid of construction provisions are part and parcel of the giveaway to large businesses, giving away protections for the general body of customers in the settlement. Removing the Megawatt threshold and instead implementing just a dollar threshold of \$50 million, the general body of customers, including residential and small business customers, could be left holding the bag for those costs. TR 5064. This provision is not in the public interest, as it is solely designed to cater to the whims of the SIPs.

#### 5. Large Load Contract Service Provisions Also Contrary to Public Interest

Despite what is indicated by the SLOLP, FPL's rebuttal testimony and the settlement have decided that there is plenty of generation capacity on FPL's system (as if FPL itself does not believe the SLOLP results) and that there is no need to install batteries on a 2:1 ratio to new large

load service to service these enormous data centers. Instead, the incremental generation charge has been slashed from \$28.07 per kW to \$12.18 per kW. Exh. 8, MPN J2037; Exh. 330, MPN D4-233. This means that these data centers will be taking advantage of FPL's current generation assets, paid for by FPL's current ratepayers. We know this because under the economic development model used to support this rate, zero capacity additions are brought on-line to support the first 500 MW of data center in 2028. TR 2774. By 2029, with 1,000 MW of data center demand, there are only 1,000 MW of batteries. TR 2774-75. And, of course, batteries do not generate electricity on their own, they are merely an energy storage device. Thus, the data centers, as discussed below, will be relying on generation resources already on the system and being built by other FPL customers (including solar at the LLCs-1 sites). This, the new IGC charge, quickly estimated to escalate to \$20.69 in 2030 (just outside of the rate case window), Exh. 388, MPN E79671, FPL 057835, is not designed to protect the general body of customers, but, instead, is a sale price to just to entice new data center customers to Florida. This is not in the public interest and this kind of cross-subsidy from the general body of customers does not result in rates that are fair, just, and reasonable.

Notably, and commendably, the incremental generation charge is calculated by normalizing the ITCs associated with the batteries over the life of the batteries, as this will allow a customer to leave (even though the contracts are supposed to last 20 years, Exh. 330, MPN D4-237, the same as the life of the batteries, TR 2687, and allow future customers to take advantage of those ITCs. TR 2777. That same principle should apply to all of the ITCs in this case.

The settlement's take or pay requirement of 70% is not nearly as protective of the general body as the as-proposed 90%. TR 4744. Because This substantially reduces data centers' minimum bills, leaving the general body of customers to make up any difference between 70%

and 90% expected demand (plus FPL's transmission facility upgrades to serve the load) should a large load not fully materialize as calculated. TR 2753–54, 4755, 4763–64. This slashes protections for all customers to entice large load customers to relocate to Florida.

The LLCS-1 rate schedule is only available to customers who locate within one of three different zones. TR 2625. These zones are located within the vicinity of Sunbreak in St. Lucie County, Tesoro in Martin County, and Sugar in Palm Beach County due to their proximity to existing transmission facilities. *Id.* However, FPL also owns land and is planning to construct solar sites near or within each of these zones. Exh. 295, MPN D12-592. The LLCS-1 zone will be the most attractive option for incoming data centers because FPL is able to provide them with a stated rate for costs of incremental generation needed to serve their load, unlike the LLCS-2. TR 2625. [REDACTED]

[REDACTED], Exh. 1218, FPL 041155, as explained in part IV.A.8.c, *supra*, and FPL currently has one signed agreement to sell land to a data center developer. TR 1319. Because incoming data centers within this zone will be closely located to some of FPL's planned solar generation, it is also likely that the generation from these sites will go directly to powering these new data centers. However, the IGC does not include the costs of solar assets, so incoming data centers would not be responsible for paying the costs associated with these planned sites. TR 2777. These planned solar sites should not be considered grid assets if directly powering data centers; if so, incoming data centers should instead bear the costs of these solar sites.

While FEIA's witnesses attempted to show the benefits that data centers will bring to Florida, many of these supposed benefits are largely overstated, address issues that the Commission should not consider when determining whether to approve the proposed LLCS tariffs and ignore the associated costs. Witness Mangum discusses the claimed benefit that data

centers will bring Florida's economy through job creation. TR 3427. Witness Mangum uses his own economic modeling to demonstrate the job opportunities that data centers will bring in, based on Mangum Economics' research and "knowledge of the industry." TR 3438. However, when asked if Witness Mangum knew of any data centers in Florida exceeding 25 MW of load, or if Witness Mangum was involved with any Florida data center projects exceeding 25 MW of load, he did not know the answer. TR 3437–38. Because the model is proprietary, the exact inputs that Mangum Economics used to develop its predictions for job availability are not disclosed to the Commission and therefore should be given very little weight. *See* TR 3439. Another flaw in Witness Mangum's approach to economic modeling is his failure to compare his modeled results of a planned data center with the real-world economic impact that same data center creates once operational; Witness Mangum concedes that he has never conducted any post-operation analysis to gauge the accuracy of his modeled results. TR 3445–46. Further, Witness Mangum confirms that once a data center is operational, it creates very few direct job opportunities, and the positive economic impact based on long-term job availability is largely based on indirect employment opportunities. TR 3442. Therefore, the long-term economic outlook of data centers in Florida is speculative at best.

Even considering Witness Mangum's analysis, it is not the Commission's role to consider the economic impact of an emerging industry when setting rates. The Commission's determination of whether to approve FPL's LLCS tariff should be based on setting rates that are fair, just and reasonable, and protecting FPL's general body of customers from subsidizing this new industry. Aside from those considerations, the inflated economic benefits that FEIA's witnesses present are not relevant to the Commission's decision.

However, to the extent that the Commission considers the benefits presented by FEIA's witnesses, the Commission should also consider the costs associated with data centers taking service in Florida. A major concern is the enormous amount of water that data centers use to cool its system. FEIA Witness Loomis confirms that traditional evaporative cooling systems use billions of gallons of water, and that a data center chooses which kind of cooling technology to employ. TR 3363. Florida already faces numerous water quality and availability issues, and the impact of data center demand on Florida's water supply cannot be overstated.

6. Changes to EV Charging Proposals Increases Cross Subsidization

The settlement modifies some of FPL's proposed Electric Vehicle (EV) programs and increases the risk of cross subsidization by other customers. First, the SIPs propose a new Make-Ready program where FPL will handout \$20 million worth of credits to reduce the costs for third-party public EV charging providers, which FPL was strongly opposed to in witness Oliver's rebuttal testimony. In fact, witness Oliver stated that "FPL opposes these types of make-ready programs providing credits to third-party infrastructure developers" because of the risk to the utility and other customers if the EV charging station is not successful. TR 1269–70. A settlement "compromise" should not come at the expense of the general body of ratepayers, and this \$20 million will come directly from the general body in the short-term. TR 4864. This again represents FPL's influence over the private EV market. Additionally, while FPL concludes that this investment should be paid for from program revenues by the end of the life of the assets, that determination is far from certain. For example, the Make-Ready financial model assumes that utilization of the participating charging sites will consistently increase each year. TR 4865; Exh. 1344, FPL 058841. The entire premise of FPL's demand limiter program is that it can take time for new charging stations to increase their energy usage, so it is very likely that these new charging stations will not increase steadily every year. The financial model also assumes that the

only costs associated with this program are the costs of the credits, but there will be additional costs associated with serving these charging stations, such as possible additional generation or transmission costs. *See* TR 4866. Therefore, the Make-Ready program increases the risk that the general body will end up paying for these additional costs, at least in the short term.

Second, the settlement proposes a new rate schedule under FPL's demand limiter program. The GSLD-2EV rate allows customers exceeding 2000 kW demand to take service under this tariff. Exh. 1277, MPN K11. The costs associated with serving a charging station taking service under the GSLD-2EV rate is significantly higher than serving a customer under the GSLD-1EV. For example, FPL's financial model for this new tariff shows that in the first year, a GSLD-2EV customer would receive a monthly discount of [REDACTED], while a customer under the GSLD-1EV would receive a monthly discount of [REDACTED] Exh. 1347, FPL 058858. This substantial discount increases the risk that other classes of customers will end up subsidizing the benefits that GSLD-2EV customers receive under this schedule. Similar to the Make-Ready model, [REDACTED] and if this does not occur, these customers will continue to receive a significant discount. TR 4867-4868.

Third, the proposed UEV tariff contains similar underlying assumptions that mask the potential impact of this program on the general body of ratepayers. This proposed tariff also assume that utilization continues to increase consistently every year, enabling FPL to show the cost effectiveness of these programs. Exh. 1286, MPN 14-63; Exh. 1347, FPL 058849. Once again, if utilization does not continue to increase, the general body will be subsidizing these programs for a longer period of time without seeing any benefits.

#### D. No Meaningful Help for Struggling RS Customers

As previously noted, the settlement takes the affordability crises gripping residential and small business customers and makes them remarkably worse. The payment assistance contribution of \$15 million amounts to less than 1% of the *incremental* rate increase onto low-income Floridians. TR 5024. It should not be given any consideration, and, in any case, is being recovered from the very customers it is purporting to help. TR 4823.

The disconnection policy included in the settlement, codifying a policy already codified, should be given no weight either. FPL's residential customers are already more likely to be disconnected for non-payment and face longer outages from not being able to afford their electricity bill than any kind of reliability issue. TR 5030. As shown in Table 21 below, reproduced from certain data in Exhibit 1497, the number of customers disconnected each year for non-payment is shockingly high.

Table 21<sup>76</sup>

| Year | (1) Number of Customers Disconnected | (2) Number of Residents per Residential Customer* | (3) Estimated Number of Floridians Disconnected for Non-Payment (1)*(2) |
|------|--------------------------------------|---------------------------------------------------|-------------------------------------------------------------------------|
| 2018 | 915,245                              | 2.33                                              | 2,132,521                                                               |
| 2019 | 964,205                              | 2.30                                              | 2,217,672                                                               |
| 2020 | 464,547                              | 2.28                                              | 1,059,167                                                               |
| 2021 | 1,104,389                            | 2.27                                              | 2,506,963                                                               |
| 2022 | 1,232,820                            | 2.27                                              | 2,798,501                                                               |
| 2023 | 1,217,296                            | 2.28                                              | 2,775,435                                                               |
| 2024 | 1,292,198                            | 2.27                                              | 2,993,289                                                               |

As it is, if there is a day when it is forecasted to reach 95 degrees, FPL will simply not disconnect for a day. However, the next day, it can disconnect, even if the rest of the week it is

<sup>76</sup> (1) Exhibit 1497, MPN O4-1406 (prior to 2021 is just legacy FPL, 2021-2024 are legacy and NW FPL combined). It also shows that consistently over 90% are unique disconnects (i.e., not the same customer being repeatedly disconnected for non-payment). (2) Exh. 1223, MPN F10-20709.

expected to be over 100 degrees. This does not provide any real relief to struggling Floridians. The best thing FPL could do, other than institute a real disconnection policy like no disconnections during the summer season like northern states do during the winter season (and Arizona does during the summer season), would be to stop making residential and small business customers pay more than their fair share. To make a real difference, the Commission should reject the settlement in its entirety.

The minimum bill does not help either. FPL's own data shows that the existing minimum bill already hits low-income Floridians. While witness Cohen testified that one intent of the minimum bill is to ensure people with second homes pay their fair share, the bulk of the minimum bills are hitting in the cooler months when people with second homes are actually in Florida and when people can lower their usage to try to lower their electricity bills. TR 2806-07. This proves the minimum bill is not primarily hitting second-home owners, but is, in fact, hitting hard working Floridians who are doing their best to lower their electric bills by lowering their energy usage. Increasing the minimum bill to \$30 will only make this bad situation even worse.

As noted above, while the settlement increases payments to CILC/CDR credits to be interruptible, it does not do so for the already much more cost effective residential and small business on call programs. A chance to do something meaningful for residential and small business customers and give them a similar "deal" to the large load customers, and treat them alike for once, but that, of course, was a bridge too far. If those credits to small business and residential customers had been increased, until they are allowed to opt-out, large load customers may have had to pay a portion of those increased credits, and this, they refuse—not if it means decreasing the tens of millions of dollars they plan to take from residential and small business customers each year. The settlement does nothing for residential and small customers.

E. Settlement Contains Various Other Elements Counter to the Public Interest

Several features of the settlement that have not yet been discussed merit attention. However, FEL notes that 150 pages is insufficient to detail every defect of the settlement and therefore non-inclusion is not a tacit approval.

1. SCRM and Tax Law Change Mechanisms are Unlawful Self-Regulation

The settlement authorizes a Storm Cost Recovery Mechanism that permits FPL to unilaterally charge storm restoration costs of up to \$5/1000 kWh after notifying—but not receiving approval from—the Commission. Exh. 1277, MPN K13–14. The settlement provides that FPL would not be subject to any kind of prudence determination or earning test, and that only following recovery would there be any hearing at all on FPL spending. *Id.* Sections 366.06 and 366.07, Florida Statutes, permit the Commission to change rates “after public hearing” where the Commission has investigated “the actual legitimate costs” and concluded that existing rates are insufficient. Only then, “by order,” may the Commission “fix the fair and reasonable rates.” §§ 366.06, 366.07, Fla. Stat. FPL’s approach of charge first, consider legitimate costs later is unlawful as there is no statutory basis for the Commission to pre-approval rate increases. While signatories to the settlement are welcome to sign away their rights to require application of an earnings test and investigation, they may not take away the Commission’s and other interested parties’ rights to the same. Accordingly, it must be denied.

The settlement also demands that FPL be permitted to unilaterally change its rates if some future change in federal taxation should come to pass. Exh. 1277, MPN K18–20. This provision must fail for similar reasons, as like other issues presented in the settlement, Florida law does not permit this Commission to grant interim rate relief without a dedicated public hearing and actual proof that FPL’s current earnings have fallen below the lower threshold of its

authorized range of return. *See* § 366.07, Fla. Stat. Further, no statutory authority exists to approve FPL's requested proposal based on hypothetical situations that have not occurred. The Commission has considered such a request before and soundly rejected on the basis of its speculative and hypothetical nature. *In re: Petition for rate increase by Gulf Power Company*, Docket No. 160186-EI, Order No. PSC-17-0099-PHO-EI at 107-008 (Fla. P.S.C. Mar. 14, 2017) (finding the issue "premature and not ripe for consideration at this time" and ordering that it instead be addressed in a separate proceeding, "[s]hould federal tax changes occur in the future"). Should tax changes occur, the issue could be addressed in a separate proceeding at that time, if appropriate statutory authority exists, to grant FPL any relief requested.

Both the proposed SCRM and the tax law change mechanism are two further attempts by FPL to remove Commission oversight and self-regulate. These requests are counter to the regulatory compact in general and violate chapter 366, Florida Statutes, in particular. FEL acknowledges that although unlawful in their proposed forms, shareholders would view these mechanisms as greatly lowering FPL's investment risk. TR 3125, 3128–29. Therefore, while they should still be denied, if the Commission were to permit either of these mechanisms to proceed, it must lower FPL's ROE in recognition of the decreased risk.

## 2. Natural Gas Hedging

The settlement, whose primary purported benefit is "rate predictability," prohibits the hedging of natural gas prices. TR 4606. Given the fuel charge is already one of the largest and most variable parts of a monthly electric bill, this prohibition leaves customers vulnerable to volatility and price shock if there is another spike in fuel prices. This is precisely what happened during 2022-23, when FPL admitted its customers paid approximately \$2 billion more for fuel than they would have if hedging were in effect. TR 4824. No testimony was offered that the

prohibition on hedging is in the public interest; to the contrary, it undercuts the settlement's claimed "rate predictability" by keeping fuel prices unstable.

**V. CMP SETTLEMENT IS A REAL SETTLEMENT THAT IS STILL EXTREMELY GENEROUS TO FPL**

The CMP settlement, Exhibit 1312, shows what a true, very favorable settlement to FPL, would look like. TR 5082. As the "settlement" presented to the Commission looks nothing like it, the FPL "settlement" must be rejected.

**CONCLUSION**

There being no plausible argument that the "settlement" is in the public interest other than it helping achieve maximum profits for some of the most profitable companies in Florida, including FPL, the "settlement" must be rejected as contrary to the public interest and as resulting in rates that are unfair, unjust, and unreasonable.

RESPECTFULLY SUBMITTED this 10th day of November, 2025.

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## CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true copy and correct copy of the foregoing was served on this 10th day of November, 2025, via electronic mail on:

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DATED this 10th day of November, 2025.

/s/ Bradley Marshall  
Attorney

**Appendix: All Simulated Loss of Load Events from SLOLP for 2026 with Maintenance, Solar, and Load Shift Corrections<sup>a</sup>**

|                |                 | (1)                               | (2)                                     |                                                | (3)                   | (4)                         |                                                | (5)                             | (6)                                     | (7)                                        | (8)                         |                                                | (9)                                                         | (10)                                                                        | (11)                                                | (12)                        |                                                |
|----------------|-----------------|-----------------------------------|-----------------------------------------|------------------------------------------------|-----------------------|-----------------------------|------------------------------------------------|---------------------------------|-----------------------------------------|--------------------------------------------|-----------------------------|------------------------------------------------|-------------------------------------------------------------|-----------------------------------------------------------------------------|-----------------------------------------------------|-----------------------------|------------------------------------------------|
| sub<br>problem | timestamp       | Total<br>Utility<br>ONLY<br>Solar | unserved_<br>energy_<br>and_<br>reserve | U<br>n<br>i<br>q<br>u<br>e<br>L<br>O<br>L<br>E | Exh.<br>1526<br>Delta | Remain.<br>Unserved<br>Load | U<br>n<br>i<br>q<br>u<br>e<br>L<br>O<br>L<br>E | Avg.<br>2023<br>Solar<br>Output | Avg.<br>Solar<br>Output<br>Scaled<br>Up | Diff.<br>with<br>SLOLP<br>Utility<br>Solar | Remain.<br>Unserv'd<br>Load | U<br>n<br>i<br>q<br>u<br>e<br>L<br>O<br>L<br>E | Average<br>Solar<br>Output<br>Shifted<br>Forward<br>an Hour | Average<br>Solar<br>Output<br>Shifted<br>Forward<br>an Hour<br>Scaled<br>Up | Diff.<br>with<br>Assumed<br>Solar<br>from<br>Before | Remain.<br>Unserv'd<br>Load | U<br>n<br>i<br>q<br>u<br>e<br>L<br>O<br>L<br>E |
| 1_0            | 1/21/1985 21:00 | 0.00                              | 592.53                                  | 1                                              | 0                     | 592.53                      | 1                                              | 0.00                            | 0.00                                    | 0.00                                       | 592.53                      | 1                                              | 0.00                                                        | 0.00                                                                        | 0.00                                                | 592.53                      | 1                                              |
| 1_0            | 1/21/1985 22:00 | 0.00                              | 348.52                                  |                                                | 0                     | 348.52                      |                                                | 0.00                            | 0.00                                    | 0.00                                       | 348.52                      |                                                | 0.00                                                        | 0.00                                                                        | 0.00                                                | 348.52                      |                                                |
| 6_0            | 1/21/1985 20:00 | 0.00                              | 805.12                                  | 1                                              | 0                     | 805.12                      | 1                                              | 0.00                            | 0.00                                    | 0.00                                       | 805.12                      | 1                                              | 0.00                                                        | 0.00                                                                        | 0.00                                                | 805.12                      | 1                                              |
| 6_0            | 1/21/1985 21:00 | 0.00                              | 1484.14                                 |                                                | 0                     | 1484.14                     |                                                | 0.00                            | 0.00                                    | 0.00                                       | 1484.14                     |                                                | 0.00                                                        | 0.00                                                                        | 0.00                                                | 1484.14                     |                                                |
| 6_0            | 1/21/1985 22:00 | 0.00                              | 1517.50                                 |                                                | 0                     | 1517.50                     |                                                | 0.00                            | 0.00                                    | 0.00                                       | 1517.50                     |                                                | 0.00                                                        | 0.00                                                                        | 0.00                                                | 1517.50                     |                                                |
| 6_0            | 1/21/1985 23:00 | 0.00                              | 449.70                                  |                                                | 0                     | 449.70                      |                                                | 0.00                            | 0.00                                    | 0.00                                       | 449.70                      |                                                | 0.00                                                        | 0.00                                                                        | 0.00                                                | 449.70                      |                                                |
| 0_2            | 4/9/2020 18:00  | 292.51                            | 41.33                                   | 1                                              | 0                     | 41.33                       | 1                                              | 460.96                          | 761.26                                  | 468.75                                     | -427.41                     |                                                | 1524.48                                                     | 2517.63                                                                     | 1756.37                                             | -2183.78                    |                                                |
| 1_2            | 4/9/2020 18:00  | 107.51                            | 645.40                                  | 1                                              | 0                     | 645.40                      | 1                                              | 460.96                          | 761.26                                  | 653.74                                     | -8.34                       |                                                | 1524.48                                                     | 2517.63                                                                     | 1756.37                                             | -1764.71                    |                                                |
| 2_2            | 4/9/2020 18:00  | 311.62                            | 919.19                                  | 1                                              | 0                     | 919.19                      | 1                                              | 460.96                          | 761.26                                  | 449.64                                     | 469.55                      | 1                                              | 1524.48                                                     | 2517.63                                                                     | 1756.37                                             | -1286.82                    |                                                |
| 3_2            | 4/9/2020 17:00  | 1433.67                           | 787.08                                  | 1                                              | 0                     | 787.08                      | 1                                              | 1524.48                         | 2517.63                                 | 1083.95                                    | -296.87                     |                                                | 2314.63                                                     | 3822.53                                                                     | 1304.91                                             | -1601.78                    |                                                |
| 3_2            | 4/9/2020 18:00  | 160.75                            | 2647.49                                 |                                                | 0                     | 2647.49                     |                                                | 460.96                          | 761.26                                  | 600.50                                     | 2046.98                     | 1                                              | 1524.48                                                     | 2517.63                                                                     | 1756.37                                             | 290.61                      | 1                                              |
| 3_2            | 4/9/2020 19:00  | 0.00                              | 81.96                                   |                                                | 0                     | 81.96                       |                                                | 6.38                            | 10.53                                   | 10.53                                      | 71.43                       |                                                | 460.96                                                      | 761.26                                                                      | 750.73                                              | -679.30                     |                                                |
| 4_2            | 4/9/2020 17:00  | 1362.76                           | 45.25                                   | 1                                              | 0                     | 45.25                       | 1                                              | 1524.48                         | 2517.63                                 | 1154.86                                    | -1109.61                    |                                                | 2314.63                                                     | 3822.53                                                                     | 1304.91                                             | -2414.52                    |                                                |
| 4_2            | 4/9/2020 18:00  | 180.34                            | 1855.33                                 |                                                | 0                     | 1855.33                     |                                                | 460.96                          | 761.26                                  | 580.91                                     | 1274.42                     | 1                                              | 1524.48                                                     | 2517.63                                                                     | 1756.37                                             | -481.95                     |                                                |
| 5_2            | 4/9/2020 18:00  | 237.45                            | 1967.60                                 | 1                                              | 0                     | 1967.60                     | 1                                              | 460.96                          | 761.26                                  | 523.81                                     | 1443.79                     | 1                                              | 1524.48                                                     | 2517.63                                                                     | 1756.37                                             | -312.58                     |                                                |
| 6_2            | 4/9/2020 18:00  | 296.68                            | 1545.34                                 | 1                                              | 0                     | 1545.34                     | 1                                              | 460.96                          | 761.26                                  | 464.57                                     | 1080.77                     | 1                                              | 1524.48                                                     | 2517.63                                                                     | 1756.37                                             | -675.60                     |                                                |
| 7_2            | 4/9/2020 18:00  | 175.02                            | 166.05                                  | 1                                              | 0                     | 166.05                      | 1                                              | 460.96                          | 761.26                                  | 586.23                                     | -420.19                     |                                                | 1524.48                                                     | 2517.63                                                                     | 1756.37                                             | -2176.56                    |                                                |
| 8_2            | 4/9/2020 18:00  | 235.32                            | 402.91                                  | 1                                              | 0                     | 402.91                      | 1                                              | 460.96                          | 761.26                                  | 525.93                                     | -123.03                     |                                                | 1524.48                                                     | 2517.63                                                                     | 1756.37                                             | -1879.40                    |                                                |

<sup>a</sup> (1) Adds up all utility solar capacity available during a simulated loss of load event. Exh. 388, MPN E72398 (see demonstrative at MPN 82537 for readability); (2) Column "unserved\_energy\_and\_reserve" from Exh. 388, MPN E72398 (MWs); (3) Additional capacity (MW) available from using the maintenance schedule actually reflective of FPL's system, from Exhibit 1526; (4) Column 2 minus column 3; (5) Average 2023 solar output for that month and time (eastern standard time); Exh. 356, MPN E7667; E58448aaxp (starting); (6) Column 5 times 1.651468; (7) Column 6 minus column 1; (8) Column 4 minus column 7; (9) Average 2023 solar output for that month and time (eastern daylight time); Exh. 356, MPN 7667; E58448aaxp (starting); (10) Column 9 times 1.651468; (11) Column 10 minus column 6; (12) Column 8 minus column 11.

|   |   |                 |         |         |   |      |          |   |         |         |         |          |   |         |         |         |          |   |
|---|---|-----------------|---------|---------|---|------|----------|---|---------|---------|---------|----------|---|---------|---------|---------|----------|---|
| 9 | 2 | 4/9/2020 18:00  | 292.51  | 316.04  | 1 | 0    | 316.04   | 1 | 460.96  | 761.26  | 468.75  | -152.71  |   | 1524.48 | 2517.63 | 1756.37 | -1909.08 |   |
| 3 | 2 | 4/20/2020 18:00 | 261.87  | 581.26  | 1 | 12   | 569.26   | 1 | 460.96  | 761.26  | 499.39  | 69.87    | 1 | 1524.48 | 2517.63 | 1756.37 | -1686.50 |   |
| 5 | 2 | 4/20/2020 17:00 | 2171.70 | 694.71  | 1 | 12   | 682.71   | 1 | 1524.48 | 2517.63 | 345.93  | 336.78   | 1 | 2314.63 | 3822.53 | 1304.91 | -968.13  |   |
| 5 | 2 | 4/20/2020 18:00 | 292.51  | 1890.56 |   | 12   | 1878.56  |   | 460.96  | 761.26  | 468.75  | 1409.82  |   | 1524.48 | 2517.63 | 1756.37 | -346.56  |   |
| 5 | 2 | 4/20/2020 19:00 | 0.00    | 493.14  |   | 12   | 481.14   |   | 6.38    | 10.53   | 10.53   | 470.61   |   | 460.96  | 761.26  | 750.73  | -280.12  |   |
| 6 | 2 | 4/20/2020 18:00 | 342.29  | 490.11  | 1 | 12   | 478.11   | 1 | 460.96  | 761.26  | 418.96  | 59.15    | 1 | 1524.48 | 2517.63 | 1756.37 | -1697.23 |   |
| 7 | 2 | 4/25/2020 18:00 | 280.38  | 523.91  | 1 | 12   | 511.91   | 1 | 460.96  | 761.26  | 480.88  | 31.03    | 1 | 1524.48 | 2517.63 | 1756.37 | -1725.34 |   |
| 0 | 2 | 4/26/2015 16:00 | 1206.31 | 184.38  | 1 | 12   | 172.38   | 1 | 2314.63 | 3822.53 | 2616.22 | -2443.84 |   | 2875.58 | 4748.93 | 926.40  | -3370.24 |   |
| 0 | 2 | 4/26/2015 17:00 | 612.76  | 912.62  |   | 12   | 900.62   |   | 1524.48 | 2517.63 | 1904.87 | -1004.25 |   | 2314.63 | 3822.53 | 1304.91 | -2309.15 |   |
| 0 | 2 | 4/26/2015 18:00 | 104.84  | 1335.23 |   | 12   | 1323.23  |   | 460.96  | 761.26  | 656.41  | 666.82   | 1 | 1524.48 | 2517.63 | 1756.37 | -1089.55 |   |
| 1 | 2 | 4/26/2015 18:00 | 193.95  | 817.10  | 1 | 12   | 805.10   | 1 | 460.96  | 761.26  | 567.30  | 237.80   | 1 | 1524.48 | 2517.63 | 1756.37 | -1518.58 |   |
| 2 | 0 | 4/26/1988 18:00 | 382.79  | 8.87    | 1 | 12   | -3.13    | 1 | 460.96  | 761.26  | 378.47  | -381.60  |   | 1524.48 | 2517.63 | 1756.37 | -2137.97 |   |
| 2 | 2 | 4/26/2015 18:00 | 606.59  | 601.71  | 1 | 12   | 589.71   | 1 | 460.96  | 761.26  | 154.67  | 435.05   | 1 | 1524.48 | 2517.63 | 1756.37 | -1321.32 |   |
| 3 | 2 | 4/26/2015 18:00 | 574.75  | 1300.25 | 1 | 12   | 1288.25  | 1 | 460.96  | 761.26  | 186.50  | 1101.75  | 1 | 1524.48 | 2517.63 | 1756.37 | -654.63  |   |
| 4 | 2 | 4/26/2015 17:00 | 2690.61 | 163.07  | 1 | 12   | 151.07   | 1 | 1524.48 | 2517.63 | -172.98 | 324.05   | 1 | 2314.63 | 3822.53 | 1304.91 | -980.85  |   |
| 4 | 2 | 4/26/2015 18:00 | 617.91  | 2616.02 |   | 12   | 2604.02  |   | 460.96  | 761.26  | 143.34  | 2460.68  |   | 1524.48 | 2517.63 | 1756.37 | 704.31   | 1 |
| 4 | 2 | 4/26/2015 19:00 | 0.13    | 810.79  |   | 12   | 798.79   |   | 6.38    | 10.53   | 10.40   | 788.39   |   | 460.96  | 761.26  | 750.73  | 37.66    |   |
| 5 | 2 | 4/26/2015 18:00 | 466.79  | 2140.37 | 1 | 12   | 2128.37  | 1 | 460.96  | 761.26  | 294.47  | 1833.91  | 1 | 1524.48 | 2517.63 | 1756.37 | 77.54    | 1 |
| 5 | 2 | 4/26/2015 19:00 | 0.00    | 182.96  |   | 12   | 170.96   |   | 6.38    | 10.53   | 10.53   | 160.43   |   | 460.96  | 761.26  | 750.73  | -590.29  |   |
| 6 | 2 | 4/26/2015 16:00 | 2768.99 | 340.46  | 1 | 12   | 328.46   | 1 | 2314.63 | 3822.53 | 1053.54 | -725.08  |   | 2875.58 | 4748.93 | 926.40  | -1651.48 |   |
| 6 | 2 | 4/26/2015 17:00 | 1722.67 | 1370.87 |   | 12   | 1358.87  |   | 1524.48 | 2517.63 | 794.96  | 563.91   | 1 | 2314.63 | 3822.53 | 1304.91 | -740.99  |   |
| 6 | 2 | 4/26/2015 18:00 | 466.79  | 2610.72 |   | 12   | 2598.72  |   | 460.96  | 761.26  | 294.47  | 2304.25  |   | 1524.48 | 2517.63 | 1756.37 | 547.88   | 1 |
| 6 | 2 | 4/26/2015 19:00 | 0.00    | 653.31  |   | 12   | 641.31   |   | 6.38    | 10.53   | 10.53   | 630.78   |   | 460.96  | 761.26  | 750.73  | -119.95  |   |
| 7 | 2 | 4/26/2015 17:00 | 1746.82 | 1179.14 | 1 | 12   | 1167.14  | 1 | 1524.48 | 2517.63 | 770.80  | 396.34   | 1 | 2314.63 | 3822.53 | 1304.91 | -908.57  |   |
| 7 | 2 | 4/26/2015 18:00 | 336.16  | 2578.59 |   | 12   | 2566.59  |   | 460.96  | 761.26  | 425.10  | 2141.49  |   | 1524.48 | 2517.63 | 1756.37 | 385.12   | 1 |
| 7 | 2 | 4/26/2015 19:00 | 0.00    | 532.47  |   | 12   | 520.47   |   | 6.38    | 10.53   | 10.53   | 509.94   |   | 460.96  | 761.26  | 750.73  | -240.79  |   |
| 8 | 2 | 4/26/2015 18:00 | 442.09  | 577.98  | 1 | 12   | 565.98   | 1 | 460.96  | 761.26  | 319.17  | 246.82   | 1 | 1524.48 | 2517.63 | 1756.37 | -1509.56 |   |
| 9 | 2 | 4/26/2015 17:00 | 1795.33 | 44.65   | 1 | 12   | 32.65    | 1 | 1524.48 | 2517.63 | 722.29  | -689.64  |   | 2314.63 | 3822.53 | 1304.91 | -1994.55 |   |
| 9 | 2 | 4/26/2015 18:00 | 281.91  | 1946.74 |   | 12   | 1934.74  |   | 460.96  | 761.26  | 479.34  | 1455.40  | 1 | 1524.48 | 2517.63 | 1756.37 | -300.97  |   |
| 0 | 2 | 5/6/2020 18:00  | 756.48  | 773.70  | 1 | 1427 | -653.30  |   | 647.08  | 1068.64 | 312.15  | -965.45  |   | 1653.66 | 2730.97 | 1662.33 | -2627.78 |   |
| 0 | 2 | 5/6/2020 19:00  | 2.75    | 477.14  |   | 1427 | -949.86  |   | 35.68   | 58.93   | 56.18   | -1006.04 |   | 647.08  | 1068.64 | 1009.71 | -2015.75 |   |
| 4 | 2 | 5/6/2022 18:00  | 687.48  | 7.49    | 1 | 1427 | -1419.51 |   | 647.08  | 1068.64 | 381.15  | -1800.66 |   | 1653.66 | 2730.97 | 1662.33 | -3462.99 |   |

|     |                 |         |         |   |      |          |   |         |         |         |          |   |         |         |         |          |   |
|-----|-----------------|---------|---------|---|------|----------|---|---------|---------|---------|----------|---|---------|---------|---------|----------|---|
| 6 2 | 5/6/2020 18:00  | 342.29  | 126.75  | 1 | 1427 | -1300.25 |   | 647.08  | 1068.64 | 726.35  | -2026.60 |   | 1653.66 | 2730.97 | 1662.33 | -3688.93 |   |
| 6 2 | 5/6/2022 18:00  | 535.07  | 309.49  |   | 1427 | -1117.51 |   | 647.08  | 1068.64 | 533.57  | -1651.08 |   | 1653.66 | 2730.97 | 1662.33 | -3313.41 |   |
| 6 2 | 5/6/2022 19:00  | 0.19    | 223.22  |   | 1427 | -1203.78 |   | 35.68   | 58.93   | 58.74   | -1262.52 |   | 647.08  | 1068.64 | 1009.71 | -2272.23 |   |
| 2 1 | 5/8/1998 18:00  | 526.42  | 107.37  | 1 | 2672 | -2564.63 |   | 647.08  | 1068.64 | 542.22  | -3106.85 |   | 1653.66 | 2730.97 | 1662.33 | -4769.18 |   |
| 7 1 | 5/8/1998 18:00  | 237.28  | 915.05  | 1 | 2672 | -1756.95 |   | 647.08  | 1068.64 | 831.35  | -2588.30 |   | 1653.66 | 2730.97 | 1662.33 | -4250.63 |   |
| 5 1 | 5/9/1998 18:00  | 273.33  | 649.79  | 1 | 2672 | -2022.21 |   | 647.08  | 1068.64 | 795.31  | -2817.52 |   | 1653.66 | 2730.97 | 1662.33 | -4479.85 |   |
| 9 1 | 5/9/1998 18:00  | 717.19  | 83.86   | 1 | 2672 | -2588.14 |   | 647.08  | 1068.64 | 351.45  | -2939.59 |   | 1653.66 | 2730.97 | 1662.33 | -4601.92 |   |
| 2 1 | 5/11/1998 18:00 | 273.33  | 28.45   | 1 | 453  | -424.55  |   | 647.08  | 1068.64 | 795.31  | -1219.86 |   | 1653.66 | 2730.97 | 1662.33 | -2882.19 |   |
| 2 1 | 5/11/2008 18:00 | 550.61  | 279.29  | 1 | 453  | -173.71  |   | 647.08  | 1068.64 | 518.02  | -691.73  |   | 1653.66 | 2730.97 | 1662.33 | -2354.06 |   |
| 4 1 | 5/11/1998 18:00 | 259.88  | 382.31  | 1 | 453  | -70.69   |   | 647.08  | 1068.64 | 808.75  | -879.45  |   | 1653.66 | 2730.97 | 1662.33 | -2541.77 |   |
| 5 1 | 5/11/2008 18:00 | 405.81  | 653.09  | 1 | 453  | 200.09   | 1 | 647.08  | 1068.64 | 662.83  | -462.74  |   | 1653.66 | 2730.97 | 1662.33 | -2125.07 |   |
| 6 1 | 5/11/1998 17:00 | 2657.81 | 1009.93 | 1 | 453  | 556.93   | 1 | 1653.66 | 2730.97 | 73.16   | 483.77   | 1 | 2419.37 | 3995.51 | 1264.55 | -780.77  |   |
| 6 1 | 5/11/1998 18:00 | 596.40  | 3647.37 |   | 453  | 3194.37  |   | 647.08  | 1068.64 | 472.24  | 2722.13  |   | 1653.66 | 2730.97 | 1662.33 | 1059.80  | 1 |
| 6 1 | 5/11/1998 19:00 | 0.23    | 1139.74 |   | 453  | 686.74   |   | 35.68   | 58.93   | 58.70   | 628.04   |   | 647.08  | 1068.64 | 1009.71 | -381.67  |   |
| 8 0 | 5/11/1989 18:00 | 374.83  | 154.26  | 1 | 453  | -298.74  |   | 647.08  | 1068.64 | 693.80  | -992.54  |   | 1653.66 | 2730.97 | 1662.33 | -2654.87 |   |
| 9 1 | 5/11/2008 17:00 | 1294.82 | 1289.40 | 1 | 453  | 836.40   | 1 | 1653.66 | 2730.97 | 1436.14 | -599.74  |   | 2419.37 | 3995.51 | 1264.55 | -1864.29 |   |
| 9 1 | 5/11/1998 18:00 | 434.35  | 244.22  | 1 | 453  | -208.78  |   | 647.08  | 1068.64 | 634.28  | -843.06  |   | 1653.66 | 2730.97 | 1662.33 | -2505.39 |   |
| 9 1 | 5/11/2008 18:00 | 298.19  | 1862.97 |   | 453  | 1409.97  |   | 647.08  | 1068.64 | 770.45  | 639.52   | 1 | 1653.66 | 2730.97 | 1662.33 | -1022.81 |   |
| 2 1 | 5/12/2008 18:00 | 472.40  | 165.81  | 1 | 453  | -287.19  |   | 647.08  | 1068.64 | 596.24  | -883.43  |   | 1653.66 | 2730.97 | 1662.33 | -2545.76 |   |
| 5 1 | 5/12/2008 18:00 | 460.08  | 207.29  | 1 | 453  | -245.71  |   | 647.08  | 1068.64 | 608.56  | -854.27  |   | 1653.66 | 2730.97 | 1662.33 | -2516.60 |   |
| 9 1 | 5/12/2008 18:00 | 490.59  | 9.35    | 1 | 453  | -443.65  |   | 647.08  | 1068.64 | 578.05  | -1021.70 |   | 1653.66 | 2730.97 | 1662.33 | -2684.03 |   |
| 0 1 | 5/16/1995 18:00 | 673.22  | 1138.22 | 1 | 138  | 1000.22  | 1 | 647.08  | 1068.64 | 395.42  | 604.80   | 1 | 1653.66 | 2730.97 | 1662.33 | -1057.53 |   |
| 4 1 | 5/16/1995 18:00 | 577.60  | 282.95  | 1 | 138  | 144.95   | 1 | 647.08  | 1068.64 | 491.04  | -346.09  |   | 1653.66 | 2730.97 | 1662.33 | -2008.42 |   |
| 6 1 | 5/16/1995 18:00 | 410.84  | 797.75  | 1 | 138  | 659.75   | 1 | 647.08  | 1068.64 | 657.80  | 1.95     | 1 | 1653.66 | 2730.97 | 1662.33 | -1660.38 |   |
| 7 1 | 5/16/1995 17:00 | 1141.44 | 919.97  | 1 | 138  | 781.97   | 1 | 1653.66 | 2730.97 | 1589.53 | -807.56  |   | 2419.37 | 3995.51 | 1264.55 | -2072.11 |   |
| 7 1 | 5/16/1995 18:00 | 316.83  | 2191.02 |   | 138  | 2053.02  |   | 647.08  | 1068.64 | 751.81  | 1301.21  | 1 | 1653.66 | 2730.97 | 1662.33 | -361.12  |   |
| 2 1 | 5/21/2008 18:00 | 903.85  | 753.72  | 1 | 147  | 606.72   | 1 | 647.08  | 1068.64 | 164.78  | 441.94   | 1 | 1653.66 | 2730.97 | 1662.33 | -1220.39 |   |
| 6 1 | 5/21/2008 18:00 | 397.36  | 508.26  | 1 | 147  | 361.26   | 1 | 647.08  | 1068.64 | 671.28  | -310.02  |   | 1653.66 | 2730.97 | 1662.33 | -1972.34 |   |
| 7 1 | 5/21/2008 18:00 | 316.83  | 1361.07 | 1 | 147  | 1214.07  | 1 | 647.08  | 1068.64 | 751.81  | 462.26   | 1 | 1653.66 | 2730.97 | 1662.33 | -1200.07 |   |
| 7 1 | 5/21/2008 19:00 | 3.11    | 47.93   |   | 147  | -99.07   |   | 35.68   | 58.93   | 55.82   | -154.90  |   | 647.08  | 1068.64 | 1009.71 | -1164.61 |   |
| 0 1 | 5/24/2005 18:00 | 763.20  | 1175.77 | 1 | 147  | 1028.77  | 1 | 647.08  | 1068.64 | 305.44  | 723.34   | 1 | 1653.66 | 2730.97 | 1662.33 | -938.99  |   |
| 0 1 | 5/24/2005 19:00 | 8.63    | 488.25  |   | 147  | 341.25   |   | 35.68   | 58.93   | 50.30   | 290.94   |   | 647.08  | 1068.64 | 1009.71 | -718.76  |   |

|   |   |                 |         |         |   |     |         |   |         |         |         |         |   |         |         |         |          |   |
|---|---|-----------------|---------|---------|---|-----|---------|---|---------|---------|---------|---------|---|---------|---------|---------|----------|---|
| 5 | 1 | 5/24/2005 18:00 | 406.21  | 450.86  | 1 | 147 | 303.86  | 1 | 647.08  | 1068.64 | 662.42  | -358.57 |   | 1653.66 | 2730.97 | 1662.33 | -2020.89 |   |
| 6 | 1 | 5/24/2005 18:00 | 817.04  | 95.51   | 1 | 147 | -51.49  |   | 647.08  | 1068.64 | 251.60  | -303.09 |   | 1653.66 | 2730.97 | 1662.33 | -1965.42 |   |
| 7 | 1 | 5/24/2005 18:00 | 650.13  | 754.72  | 1 | 147 | 607.72  | 1 | 647.08  | 1068.64 | 418.51  | 189.21  | 1 | 1653.66 | 2730.97 | 1662.33 | -1473.12 |   |
| 6 | 0 | 6/3/1985 18:00  | 601.93  | 792.09  | 1 | 0   | 792.09  | 1 | 765.52  | 1264.24 | 662.31  | 129.78  | 1 | 1646.99 | 2719.95 | 1455.72 | -1325.94 |   |
| 6 | 2 | 6/7/2016 17:00  | 1635.99 | 150.73  | 1 | 0   | 150.73  | 1 | 1646.99 | 2719.95 | 1083.96 | -933.24 |   | 2392.79 | 3951.61 | 1231.66 | -2164.89 |   |
| 0 | 1 | 6/14/1998 18:00 | 505.44  | 1294.11 | 1 | 113 | 1181.11 | 1 | 765.52  | 1264.24 | 758.80  | 422.31  | 1 | 1646.99 | 2719.95 | 1455.72 | -1033.41 |   |
| 3 | 1 | 6/14/1998 18:00 | 241.43  | 641.69  | 1 | 113 | 528.69  | 1 | 765.52  | 1264.24 | 1022.80 | -494.11 |   | 1646.99 | 2719.95 | 1455.72 | -1949.83 |   |
| 5 | 2 | 6/16/2023 18:00 | 1077.29 | 383.15  | 1 | 113 | 270.15  | 1 | 765.52  | 1264.24 | 186.95  | 83.20   | 1 | 1646.99 | 2719.95 | 1455.72 | -1372.51 |   |
| 5 | 2 | 6/16/2023 19:00 | 32.68   | 659.66  |   | 113 | 546.66  |   | 109.40  | 180.66  | 147.98  | 398.68  |   | 765.52  | 1264.24 | 1083.57 | -684.89  |   |
| 6 | 2 | 6/16/2023 18:00 | 166.18  | 426.42  | 1 | 113 | 313.42  | 1 | 765.52  | 1264.24 | 1098.05 | -784.63 |   | 1646.99 | 2719.95 | 1455.72 | -2240.35 |   |
| 7 | 1 | 6/16/1998 18:00 | 924.75  | 1267.20 | 1 | 113 | 1154.20 | 1 | 765.52  | 1264.24 | 339.48  | 814.72  | 1 | 1646.99 | 2719.95 | 1455.72 | -641.00  |   |
| 7 | 1 | 6/16/1998 19:00 | 30.05   | 501.14  |   | 113 | 388.14  |   | 109.40  | 180.66  | 150.62  | 237.52  |   | 765.52  | 1264.24 | 1083.57 | -846.05  |   |
| 3 | 1 | 6/18/1998 18:00 | 271.28  | 278.00  | 1 | 113 | 165.00  | 1 | 765.52  | 1264.24 | 992.95  | -827.95 |   | 1646.99 | 2719.95 | 1455.72 | -2283.67 |   |
| 9 | 1 | 6/18/1998 18:00 | 360.83  | 134.45  | 1 | 113 | 21.45   | 1 | 765.52  | 1264.24 | 903.41  | -881.95 |   | 1646.99 | 2719.95 | 1455.72 | -2337.67 |   |
| 0 | 2 | 6/21/2010 19:00 | 44.26   | 323.49  | 1 | 0   | 323.49  | 1 | 109.40  | 180.66  | 136.40  | 187.09  | 1 | 765.52  | 1264.24 | 1083.57 | -896.49  |   |
| 0 | 1 | 6/22/2009 18:00 | 854.72  | 824.01  | 1 | 0   | 824.01  | 1 | 765.52  | 1264.24 | 409.52  | 414.50  | 1 | 1646.99 | 2719.95 | 1455.72 | -1041.22 |   |
| 0 | 1 | 6/22/2009 19:00 | 37.27   | 883.22  |   | 0   | 883.22  |   | 109.40  | 180.66  | 143.39  | 739.83  |   | 765.52  | 1264.24 | 1083.57 | -343.75  |   |
| 1 | 1 | 6/22/2009 18:00 | 428.07  | 1261.97 | 1 | 0   | 1261.97 | 1 | 765.52  | 1264.24 | 836.17  | 425.80  | 1 | 1646.99 | 2719.95 | 1455.72 | -1029.92 |   |
| 1 | 1 | 6/22/2009 19:00 | 5.88    | 610.65  |   | 0   | 610.65  |   | 109.40  | 180.66  | 174.78  | 435.87  |   | 765.52  | 1264.24 | 1083.57 | -647.71  |   |
| 2 | 1 | 6/22/2009 17:00 | 1728.65 | 1018.59 | 1 | 0   | 1018.59 | 1 | 1646.99 | 2719.95 | 991.30  | 27.30   | 1 | 2392.79 | 3951.61 | 1231.66 | -1204.36 |   |
| 2 | 1 | 6/22/2009 18:00 | 508.21  | 2838.69 |   | 0   | 2838.69 |   | 765.52  | 1264.24 | 756.03  | 2082.66 |   | 1646.99 | 2719.95 | 1455.72 | 626.94   | 1 |
| 2 | 1 | 6/22/2009 19:00 | 15.68   | 2132.68 |   | 0   | 2132.68 |   | 109.40  | 180.66  | 164.99  | 1967.70 |   | 765.52  | 1264.24 | 1083.57 | 884.13   |   |
| 3 | 1 | 6/22/2009 18:00 | 1039.25 | 336.24  | 1 | 0   | 336.24  | 1 | 765.52  | 1264.24 | 224.99  | 111.25  | 1 | 1646.99 | 2719.95 | 1455.72 | -1344.47 |   |
| 3 | 1 | 6/22/2009 19:00 | 42.74   | 312.41  |   | 0   | 312.41  |   | 109.40  | 180.66  | 137.92  | 174.49  |   | 765.52  | 1264.24 | 1083.57 | -909.08  |   |
| 4 | 1 | 6/22/2009 18:00 | 810.98  | 1395.60 | 1 | 0   | 1395.60 | 1 | 765.52  | 1264.24 | 453.25  | 942.35  | 1 | 1646.99 | 2719.95 | 1455.72 | -513.37  |   |
| 4 | 1 | 6/22/2009 19:00 | 30.40   | 995.91  |   | 0   | 995.91  |   | 109.40  | 180.66  | 150.27  | 845.64  |   | 765.52  | 1264.24 | 1083.57 | -237.93  |   |
| 4 | 1 | 6/22/2009 20:00 | 0.00    | 81.21   |   | 0   | 81.21   |   | 0.07    | 0.11    | 0.11    | 81.10   |   | 109.40  | 180.66  | 180.55  | -99.46   |   |
| 5 | 1 | 6/22/2009 17:00 | 1743.95 | 487.07  | 1 | 0   | 487.07  | 1 | 1646.99 | 2719.95 | 976.00  | -488.93 |   | 2392.79 | 3951.61 | 1231.66 | -1720.59 |   |
| 5 | 1 | 6/22/2009 18:00 | 739.79  | 1876.56 |   | 0   | 1876.56 |   | 765.52  | 1264.24 | 524.44  | 1352.12 | 1 | 1646.99 | 2719.95 | 1455.72 | -103.60  |   |
| 5 | 1 | 6/22/2009 19:00 | 28.85   | 1475.25 |   | 0   | 1475.25 |   | 109.40  | 180.66  | 151.81  | 1323.43 |   | 765.52  | 1264.24 | 1083.57 | 239.86   | 1 |
| 5 | 1 | 6/22/2009 20:00 | 0.00    | 1788.18 |   | 0   | 1788.18 |   | 0.07    | 0.11    | 0.11    | 1788.07 |   | 109.40  | 180.66  | 180.55  | 1607.52  |   |
| 6 | 1 | 6/22/2009 17:00 | 1161.49 | 746.61  | 1 | 0   | 746.61  | 1 | 1646.99 | 2719.95 | 1558.46 | -811.85 |   | 2392.79 | 3951.61 | 1231.66 | -2043.50 |   |

|     |                 |         |         |   |   |         |   |         |         |         |          |   |         |         |         |          |   |
|-----|-----------------|---------|---------|---|---|---------|---|---------|---------|---------|----------|---|---------|---------|---------|----------|---|
| 6 1 | 6/22/2009 18:00 | 389.20  | 1871.40 |   | 0 | 1871.40 |   | 765.52  | 1264.24 | 875.03  | 996.37   | 1 | 1646.99 | 2719.95 | 1455.72 | -459.35  |   |
| 6 1 | 6/22/2009 19:00 | 27.45   | 1058.82 |   | 0 | 1058.82 |   | 109.40  | 180.66  | 153.21  | 905.61   |   | 765.52  | 1264.24 | 1083.57 | -177.97  |   |
| 6 1 | 6/22/2009 20:00 | 0.00    | 81.21   |   | 0 | 81.21   |   | 0.07    | 0.11    | 0.11    | 81.10    |   | 109.40  | 180.66  | 180.55  | -99.46   |   |
| 7 1 | 6/22/2009 18:00 | 754.42  | 630.86  | 1 | 0 | 630.86  | 1 | 765.52  | 1264.24 | 509.82  | 121.04   | 1 | 1646.99 | 2719.95 | 1455.72 | -1334.68 |   |
| 7 1 | 6/22/2009 19:00 | 28.95   | 587.23  |   | 0 | 587.23  |   | 109.40  | 180.66  | 151.71  | 435.52   |   | 765.52  | 1264.24 | 1083.57 | -648.05  |   |
| 8 1 | 6/22/2009 18:00 | 655.12  | 707.79  | 1 | 0 | 707.79  | 1 | 765.52  | 1264.24 | 609.12  | 98.67    | 1 | 1646.99 | 2719.95 | 1455.72 | -1357.04 |   |
| 8 1 | 6/22/2009 19:00 | 26.03   | 590.05  |   | 0 | 590.05  |   | 109.40  | 180.66  | 154.63  | 435.42   |   | 765.52  | 1264.24 | 1083.57 | -648.16  |   |
| 9 1 | 6/22/2009 17:00 | 1246.06 | 288.42  | 1 | 0 | 288.42  | 1 | 1646.99 | 2719.95 | 1473.89 | -1185.47 |   | 2392.79 | 3951.61 | 1231.66 | -2417.13 |   |
| 9 1 | 6/22/2009 18:00 | 360.83  | 1433.71 |   | 0 | 1433.71 |   | 765.52  | 1264.24 | 903.41  | 530.31   | 1 | 1646.99 | 2719.95 | 1455.72 | -925.41  |   |
| 9 1 | 6/22/2009 19:00 | 6.48    | 669.68  |   | 0 | 669.68  |   | 109.40  | 180.66  | 174.18  | 495.51   |   | 765.52  | 1264.24 | 1083.57 | -588.07  |   |
| 6 1 | 6/25/2009 19:00 | 20.53   | 221.98  | 1 | 0 | 221.98  | 1 | 109.40  | 180.66  | 160.13  | 61.85    | 1 | 765.52  | 1264.24 | 1083.57 | -1021.72 |   |
| 7 2 | 6/25/2019 18:00 | 441.95  | 1528.34 | 1 | 0 | 1528.34 | 1 | 765.52  | 1264.24 | 822.28  | 706.06   | 1 | 1646.99 | 2719.95 | 1455.72 | -749.66  |   |
| 0 2 | 6/26/2019 16:00 | 1126.74 | 449.77  | 1 | 0 | 449.77  | 1 | 2392.79 | 3951.61 | 2824.87 | -2375.10 |   | 2805.98 | 4633.98 | 682.38  | -3057.48 |   |
| 0 2 | 6/26/2019 17:00 | 760.67  | 2144.84 |   | 0 | 2144.84 |   | 1646.99 | 2719.95 | 1959.29 | 185.56   | 1 | 2392.79 | 3951.61 | 1231.66 | -1046.10 |   |
| 0 2 | 6/26/2019 18:00 | 380.30  | 1158.98 |   | 0 | 1158.98 |   | 765.52  | 1264.24 | 883.93  | 275.04   |   | 1646.99 | 2719.95 | 1455.72 | -1180.68 |   |
| 0 2 | 6/26/2019 19:00 | 18.69   | 856.44  |   | 0 | 856.44  |   | 109.40  | 180.66  | 161.97  | 694.46   |   | 765.52  | 1264.24 | 1083.57 | -389.11  |   |
| 7 2 | 6/26/2019 17:00 | 1413.27 | 1642.40 | 1 | 0 | 1642.40 | 1 | 1646.99 | 2719.95 | 1306.68 | 335.72   | 1 | 2392.79 | 3951.61 | 1231.66 | -895.94  |   |
| 7 2 | 6/26/2019 18:00 | 601.85  | 1534.96 |   | 0 | 1534.96 |   | 765.52  | 1264.24 | 662.39  | 872.57   |   | 1646.99 | 2719.95 | 1455.72 | -583.15  |   |
| 7 2 | 6/26/2019 19:00 | 24.98   | 1402.63 |   | 0 | 1402.63 |   | 109.40  | 180.66  | 155.68  | 1246.95  |   | 765.52  | 1264.24 | 1083.57 | 163.38   | 1 |
| 9 2 | 6/26/2019 17:00 | 1929.27 | 376.71  | 1 | 0 | 376.71  | 1 | 1646.99 | 2719.95 | 790.69  | -413.97  |   | 2392.79 | 3951.61 | 1231.66 | -1645.63 |   |
| 9 2 | 6/26/2019 18:00 | 565.25  | 844.48  |   | 0 | 844.48  |   | 765.52  | 1264.24 | 698.99  | 145.49   | 1 | 1646.99 | 2719.95 | 1455.72 | -1310.23 |   |
| 9 2 | 6/26/2019 19:00 | 23.90   | 745.94  |   | 0 | 745.94  |   | 109.40  | 180.66  | 156.76  | 589.17   |   | 765.52  | 1264.24 | 1083.57 | -494.40  |   |
| 5 2 | 6/30/2020 19:00 | 30.40   | 152.57  | 1 | 0 | 152.57  | 1 | 109.40  | 180.66  | 150.27  | 2.30     | 1 | 765.52  | 1264.24 | 1083.57 | -1081.27 |   |
| 7 2 | 6/30/2020 18:00 | 230.79  | 523.54  | 1 | 0 | 523.54  | 1 | 765.52  | 1264.24 | 1033.45 | -509.91  |   | 1646.99 | 2719.95 | 1455.72 | -1965.63 |   |
| 7 2 | 6/30/2020 19:00 | 7.88    | 659.05  |   | 0 | 659.05  |   | 109.40  | 180.66  | 172.79  | 486.26   | 1 | 765.52  | 1264.24 | 1083.57 | -597.31  |   |
| 8 1 | 7/1/1998 18:00  | 454.29  | 1810.78 | 1 | 0 | 1810.78 | 1 | 613.99  | 1013.99 | 559.69  | 1251.08  | 1 | 1330.37 | 2197.06 | 1183.08 | 68.01    | 1 |
| 8 1 | 7/1/1998 19:00  | 11.54   | 692.53  |   | 0 | 692.53  |   | 101.25  | 167.22  | 155.68  | 536.85   |   | 613.99  | 1013.99 | 846.77  | -309.92  |   |
| 6 1 | 7/2/1998 18:00  | 594.49  | 101.73  | 1 | 0 | 101.73  | 1 | 613.99  | 1013.99 | 419.50  | -317.77  |   | 1330.37 | 2197.06 | 1183.08 | -1500.85 |   |
| 8 0 | 7/3/1992 18:00  | 530.15  | 1550.40 | 1 | 0 | 1550.40 | 1 | 613.99  | 1013.99 | 483.83  | 1066.57  | 1 | 1330.37 | 2197.06 | 1183.08 | -116.51  |   |
| 9 0 | 7/3/1992 18:00  | 813.54  | 581.30  | 1 | 0 | 581.30  | 1 | 613.99  | 1013.99 | 200.44  | 380.85   | 1 | 1330.37 | 2197.06 | 1183.08 | -802.22  |   |
| 3 1 | 7/7/2009 18:00  | 598.36  | 180.24  | 1 | 0 | 180.24  | 1 | 613.99  | 1013.99 | 415.62  | -235.39  |   | 1330.37 | 2197.06 | 1183.08 | -1418.46 |   |
| 3 1 | 7/7/2009 19:00  | 25.28   | 835.95  |   | 0 | 835.95  |   | 101.25  | 167.22  | 141.94  | 694.01   | 1 | 613.99  | 1013.99 | 846.77  | -152.76  |   |

|     |                 |         |         |   |   |         |   |         |         |         |          |   |         |         |         |          |   |
|-----|-----------------|---------|---------|---|---|---------|---|---------|---------|---------|----------|---|---------|---------|---------|----------|---|
| 7 2 | 7/7/2016 18:00  | 326.74  | 461.78  | 1 | 0 | 461.78  | 1 | 613.99  | 1013.99 | 687.25  | -225.47  |   | 1330.37 | 2197.06 | 1183.08 | -1408.54 |   |
| 9 2 | 7/7/2016 18:00  | 481.72  | 607.69  | 1 | 0 | 607.69  | 1 | 613.99  | 1013.99 | 532.27  | 75.42    | 1 | 1330.37 | 2197.06 | 1183.08 | -1107.66 |   |
| 5 2 | 7/9/2020 17:00  | 2149.87 | 557.24  | 1 | 0 | 557.24  | 1 | 1330.37 | 2197.06 | 47.20   | 510.04   | 1 | 1916.78 | 3165.50 | 968.44  | -458.39  |   |
| 5 2 | 7/9/2020 18:00  | 734.49  | 2520.49 |   | 0 | 2520.49 |   | 613.99  | 1013.99 | 279.49  | 2241.00  |   | 1330.37 | 2197.06 | 1183.08 | 1057.92  | 1 |
| 5 2 | 7/9/2020 19:00  | 21.91   | 1887.01 |   | 0 | 1887.01 |   | 101.25  | 167.22  | 145.30  | 1741.71  |   | 613.99  | 1013.99 | 846.77  | 894.94   |   |
| 5 2 | 7/9/2020 20:00  | 0.00    | 997.04  |   | 0 | 997.04  |   | 0.07    | 0.11    | 0.11    | 996.93   |   | 101.25  | 167.22  | 167.11  | 829.82   |   |
| 8 2 | 7/9/2020 18:00  | 545.75  | 140.53  | 1 | 0 | 140.53  | 1 | 613.99  | 1013.99 | 468.24  | -327.71  |   | 1330.37 | 2197.06 | 1183.08 | -1510.79 |   |
| 1 0 | 7/11/1981 18:00 | 522.77  | 88.02   | 1 | 0 | 88.02   | 1 | 613.99  | 1013.99 | 491.21  | -403.19  |   | 1330.37 | 2197.06 | 1183.08 | -1586.27 |   |
| 1 0 | 7/13/1980 18:00 | 459.70  | 531.84  | 1 | 0 | 531.84  | 1 | 613.99  | 1013.99 | 554.28  | -22.44   |   | 1330.37 | 2197.06 | 1183.08 | -1205.52 |   |
| 2 0 | 7/13/1980 18:00 | 736.97  | 304.58  | 1 | 0 | 304.58  | 1 | 613.99  | 1013.99 | 277.02  | 27.56    | 1 | 1330.37 | 2197.06 | 1183.08 | -1155.51 |   |
| 5 0 | 7/13/1980 18:00 | 499.45  | 93.83   | 1 | 0 | 93.83   | 1 | 613.99  | 1013.99 | 514.54  | -420.71  |   | 1330.37 | 2197.06 | 1183.08 | -1603.79 |   |
| 9 0 | 7/13/1980 18:00 | 772.20  | 91.28   | 1 | 0 | 91.28   | 1 | 613.99  | 1013.99 | 241.79  | -150.50  |   | 1330.37 | 2197.06 | 1183.08 | -1333.58 |   |
| 0 0 | 7/14/1980 19:00 | 14.55   | 481.81  | 1 | 0 | 481.81  | 1 | 101.25  | 167.22  | 152.67  | 329.14   | 1 | 613.99  | 1013.99 | 846.77  | -517.63  |   |
| 0 0 | 7/14/1980 20:00 | 0.00    | 219.91  |   | 0 | 219.91  |   | 0.07    | 0.11    | 0.11    | 219.80   |   | 101.25  | 167.22  | 167.11  | 52.70    | 1 |
| 1 0 | 7/14/1980 18:00 | 714.16  | 597.03  | 1 | 0 | 597.03  | 1 | 613.99  | 1013.99 | 299.82  | 297.21   | 1 | 1330.37 | 2197.06 | 1183.08 | -885.87  |   |
| 1 0 | 7/14/1980 19:00 | 13.82   | 1399.39 |   | 0 | 1399.39 |   | 101.25  | 167.22  | 153.39  | 1246.00  |   | 613.99  | 1013.99 | 846.77  | 399.23   | 1 |
| 1 0 | 7/14/1980 20:00 | 0.00    | 1076.92 |   | 0 | 1076.92 |   | 0.07    | 0.11    | 0.11    | 1076.80  |   | 101.25  | 167.22  | 167.11  | 909.70   |   |
| 4 0 | 7/14/1980 14:00 | 2926.18 | 1123.44 | 1 | 0 | 1123.44 | 1 | 2921.84 | 4825.33 | 1899.15 | -775.71  |   | 3265.43 | 5392.75 | 567.42  | -1343.13 |   |
| 4 0 | 7/14/1980 15:00 | 2020.84 | 490.67  |   | 0 | 490.67  |   | 2441.86 | 4032.66 | 2011.82 | -1521.15 |   | 2921.84 | 4825.33 | 792.67  | -2313.82 |   |
| 4 0 | 7/14/1980 16:00 | 1185.87 | 497.30  |   | 0 | 497.30  |   | 1916.78 | 3165.50 | 1979.63 | -1482.33 |   | 2441.86 | 4032.66 | 867.16  | -2349.48 |   |
| 4 0 | 7/14/1980 17:00 | 626.33  | 690.28  |   | 0 | 690.28  |   | 1330.37 | 2197.06 | 1570.73 | -880.45  |   | 1916.78 | 3165.50 | 968.44  | -1848.89 |   |
| 4 0 | 7/14/1980 19:00 | 3.39    | 121.28  |   | 0 | 121.28  |   | 101.25  | 167.22  | 163.83  | -42.55   |   | 613.99  | 1013.99 | 846.77  | -889.32  |   |
| 4 0 | 7/14/1980 20:00 | 0.00    | 3.13    |   | 0 | 3.13    |   | 0.07    | 0.11    | 0.11    | 3.01     | 1 | 101.25  | 167.22  | 167.11  | -164.09  |   |
| 5 0 | 7/14/1980 19:00 | 14.74   | 479.34  | 1 | 0 | 479.34  | 1 | 101.25  | 167.22  | 152.48  | 326.86   | 1 | 613.99  | 1013.99 | 846.77  | -519.91  |   |
| 5 0 | 7/14/1980 20:00 | 0.00    | 217.45  |   | 0 | 217.45  |   | 0.07    | 0.11    | 0.11    | 217.34   |   | 101.25  | 167.22  | 167.11  | 50.24    | 1 |
| 7 0 | 7/14/1980 17:00 | 1735.42 | 395.64  | 1 | 0 | 395.64  | 1 | 1330.37 | 2197.06 | 461.64  | -66.01   |   | 1916.78 | 3165.50 | 968.44  | -1034.44 |   |
| 7 0 | 7/14/1980 18:00 | 465.18  | 528.91  |   | 0 | 528.91  |   | 613.99  | 1013.99 | 548.80  | -19.89   |   | 1330.37 | 2197.06 | 1183.08 | -1202.97 |   |
| 7 0 | 7/14/1980 19:00 | 20.22   | 1087.41 |   | 0 | 1087.41 |   | 101.25  | 167.22  | 146.99  | 940.42   | 1 | 613.99  | 1013.99 | 846.77  | 93.65    | 1 |
| 7 0 | 7/14/1980 20:00 | 0.00    | 771.39  |   | 0 | 771.39  |   | 0.07    | 0.11    | 0.11    | 771.28   |   | 101.25  | 167.22  | 167.11  | 604.18   |   |
| 8 0 | 7/14/1980 19:00 | 24.30   | 139.56  | 1 | 0 | 139.56  | 1 | 101.25  | 167.22  | 142.92  | -3.36    |   | 613.99  | 1013.99 | 846.77  | -850.13  |   |
| 9 0 | 7/14/1980 15:00 | 3686.49 | 110.65  | 1 | 0 | 110.65  | 1 | 2441.86 | 4032.66 | 346.17  | -235.52  |   | 2921.84 | 4825.33 | 792.67  | -1028.19 |   |
| 9 0 | 7/14/1980 17:00 | 1700.71 | 408.44  |   | 0 | 408.44  |   | 1330.37 | 2197.06 | 496.35  | -87.91   |   | 1916.78 | 3165.50 | 968.44  | -1056.35 |   |

|     |                 |         |         |   |   |         |   |         |         |         |          |   |         |         |         |          |   |
|-----|-----------------|---------|---------|---|---|---------|---|---------|---------|---------|----------|---|---------|---------|---------|----------|---|
| 9 0 | 7/14/1980 18:00 | 526.23  | 352.19  |   | 0 | 352.19  |   | 613.99  | 1013.99 | 487.76  | -135.57  |   | 1330.37 | 2197.06 | 1183.08 | -1318.64 |   |
| 9 0 | 7/14/1980 19:00 | 19.54   | 962.78  |   | 0 | 962.78  |   | 101.25  | 167.22  | 147.68  | 815.10   | 1 | 613.99  | 1013.99 | 846.77  | -31.67   |   |
| 9 0 | 7/14/1980 20:00 | 0.00    | 645.84  |   | 0 | 645.84  |   | 0.07    | 0.11    | 0.11    | 645.72   |   | 101.25  | 167.22  | 167.11  | 478.62   | 1 |
| 0 0 | 7/15/1981 18:00 | 521.10  | 378.47  | 1 | 0 | 378.47  | 1 | 613.99  | 1013.99 | 492.89  | -114.42  |   | 1330.37 | 2197.06 | 1183.08 | -1297.50 |   |
| 8 0 | 7/17/1991 18:00 | 544.59  | 597.19  | 1 | 0 | 597.19  | 1 | 613.99  | 1013.99 | 469.40  | 127.79   | 1 | 1330.37 | 2197.06 | 1183.08 | -1055.29 |   |
| 8 0 | 7/17/1991 19:00 | 9.77    | 70.71   |   | 0 | 70.71   |   | 101.25  | 167.22  | 157.45  | -86.73   |   | 613.99  | 1013.99 | 846.77  | -933.50  |   |
| 2 1 | 7/18/2007 17:00 | 1083.30 | 15.05   | 1 | 0 | 15.05   | 1 | 1330.37 | 2197.06 | 1113.76 | -1098.71 |   | 1916.78 | 3165.50 | 968.44  | -2067.15 |   |
| 2 1 | 7/18/2007 18:00 | 244.51  | 796.76  |   | 0 | 796.76  |   | 613.99  | 1013.99 | 769.48  | 27.28    | 1 | 1330.37 | 2197.06 | 1183.08 | -1155.80 |   |
| 4 1 | 7/18/2000 18:00 | 534.42  | 1735.74 | 1 | 0 | 1735.74 | 1 | 613.99  | 1013.99 | 479.56  | 1256.18  | 1 | 1330.37 | 2197.06 | 1183.08 | 73.10    | 1 |
| 1 2 | 7/21/2015 18:00 | 615.71  | 213.96  | 1 | 0 | 213.96  | 1 | 613.99  | 1013.99 | 398.28  | -184.32  |   | 1330.37 | 2197.06 | 1183.08 | -1367.40 |   |
| 5 2 | 7/21/2018 18:00 | 387.44  | 289.43  | 1 | 0 | 289.43  | 1 | 613.99  | 1013.99 | 626.55  | -337.12  |   | 1330.37 | 2197.06 | 1183.08 | -1520.19 |   |
| 1 2 | 7/22/2023 19:00 | 16.12   | 609.25  | 1 | 0 | 609.25  | 1 | 101.25  | 167.22  | 151.10  | 458.15   | 1 | 613.99  | 1013.99 | 846.77  | -388.62  |   |
| 0 2 | 7/23/2023 18:00 | 633.64  | 982.26  | 1 | 0 | 982.26  | 1 | 613.99  | 1013.99 | 380.35  | 601.91   | 1 | 1330.37 | 2197.06 | 1183.08 | -581.16  |   |
| 1 2 | 7/23/2023 18:00 | 522.77  | 974.81  | 1 | 0 | 974.81  | 1 | 613.99  | 1013.99 | 491.21  | 483.59   | 1 | 1330.37 | 2197.06 | 1183.08 | -699.48  |   |
| 3 2 | 7/23/2023 18:00 | 1022.77 | 241.29  | 1 | 0 | 241.29  | 1 | 613.99  | 1013.99 | -8.79   | 250.08   | 1 | 1330.37 | 2197.06 | 1183.08 | -933.00  |   |
| 9 2 | 7/23/2023 16:00 | 2319.94 | 1.04    | 1 | 0 | 1.04    | 1 | 1916.78 | 3165.50 | 845.56  | -844.52  |   | 2441.86 | 4032.66 | 867.16  | -1711.67 |   |
| 9 2 | 7/23/2023 17:00 | 1346.07 | 754.76  |   | 0 | 754.76  |   | 1330.37 | 2197.06 | 850.99  | -96.23   |   | 1916.78 | 3165.50 | 968.44  | -1064.67 |   |
| 9 2 | 7/23/2023 18:00 | 422.96  | 1920.37 |   | 0 | 1920.37 |   | 613.99  | 1013.99 | 591.03  | 1329.34  | 1 | 1330.37 | 2197.06 | 1183.08 | 146.27   | 1 |
| 9 2 | 7/23/2023 19:00 | 7.43    | 669.12  |   | 0 | 669.12  |   | 101.25  | 167.22  | 159.79  | 509.34   |   | 613.99  | 1013.99 | 846.77  | -337.43  |   |
| 1 2 | 7/24/2023 19:00 | 16.10   | 291.32  | 1 | 0 | 291.32  | 1 | 101.25  | 167.22  | 151.12  | 140.20   | 1 | 613.99  | 1013.99 | 846.77  | -706.57  |   |
| 3 2 | 7/24/2023 18:00 | 587.64  | 566.06  | 1 | 0 | 566.06  | 1 | 613.99  | 1013.99 | 426.35  | 139.71   | 1 | 1330.37 | 2197.06 | 1183.08 | -1043.37 |   |
| 3 2 | 7/24/2023 19:00 | 17.59   | 871.39  |   | 0 | 871.39  |   | 101.25  | 167.22  | 149.63  | 721.77   |   | 613.99  | 1013.99 | 846.77  | -125.00  |   |
| 5 2 | 7/24/2023 18:00 | 425.94  | 16.39   | 1 | 0 | 16.39   | 1 | 613.99  | 1013.99 | 588.05  | -571.66  |   | 1330.37 | 2197.06 | 1183.08 | -1754.74 |   |
| 5 2 | 7/24/2023 19:00 | 13.37   | 308.63  |   | 0 | 308.63  |   | 101.25  | 167.22  | 153.84  | 154.79   | 1 | 613.99  | 1013.99 | 846.77  | -691.98  |   |
| 7 2 | 7/24/2023 18:00 | 770.33  | 704.85  | 1 | 0 | 704.85  | 1 | 613.99  | 1013.99 | 243.65  | 461.20   | 1 | 1330.37 | 2197.06 | 1183.08 | -721.88  |   |
| 7 2 | 7/24/2023 19:00 | 9.08    | 1359.52 |   | 0 | 1359.52 |   | 101.25  | 167.22  | 158.14  | 1201.38  |   | 613.99  | 1013.99 | 846.77  | 354.62   | 1 |
| 7 2 | 7/24/2023 20:00 | 0.00    | 197.85  |   | 0 | 197.85  |   | 0.07    | 0.11    | 0.11    | 197.74   |   | 101.25  | 167.22  | 167.11  | 30.63    |   |
| 7 2 | 7/25/2023 19:00 | 18.36   | 186.89  | 1 | 0 | 186.89  | 1 | 101.25  | 167.22  | 148.86  | 38.03    | 1 | 613.99  | 1013.99 | 846.77  | -808.74  |   |
| 2 0 | 7/26/1983 18:00 | 399.37  | 827.35  | 1 | 0 | 827.35  | 1 | 613.99  | 1013.99 | 614.62  | 212.73   | 1 | 1330.37 | 2197.06 | 1183.08 | -970.34  |   |
| 6 0 | 7/26/1983 16:00 | 2131.48 | 200.83  | 1 | 0 | 200.83  | 1 | 1916.78 | 3165.50 | 1034.02 | -833.19  |   | 2441.86 | 4032.66 | 867.16  | -1700.34 |   |
| 6 0 | 7/26/1983 17:00 | 1181.91 | 1083.04 |   | 0 | 1083.04 |   | 1330.37 | 2197.06 | 1015.15 | 67.89    | 1 | 1916.78 | 3165.50 | 968.44  | -900.55  |   |
| 6 0 | 7/26/1983 18:00 | 416.36  | 2019.12 |   | 0 | 2019.12 |   | 613.99  | 1013.99 | 597.62  | 1421.50  |   | 1330.37 | 2197.06 | 1183.08 | 238.42   | 1 |

|     |                 |         |         |   |   |         |   |         |         |        |         |   |         |         |         |          |   |
|-----|-----------------|---------|---------|---|---|---------|---|---------|---------|--------|---------|---|---------|---------|---------|----------|---|
| 7 0 | 7/26/1990 18:00 | 381.20  | 128.68  | 1 | 0 | 128.68  | 1 | 613.99  | 1013.99 | 632.79 | -504.11 |   | 1330.37 | 2197.06 | 1183.08 | -1687.18 |   |
| 1 2 | 7/27/2017 18:00 | 302.73  | 717.74  | 1 | 0 | 717.74  | 1 | 613.99  | 1013.99 | 711.25 | 6.48    | 1 | 1330.37 | 2197.06 | 1183.08 | -1176.59 |   |
| 2 0 | 7/27/1990 18:00 | 503.74  | 277.20  | 1 | 0 | 277.20  | 1 | 613.99  | 1013.99 | 510.25 | -233.06 |   | 1330.37 | 2197.06 | 1183.08 | -1416.13 |   |
| 4 2 | 7/27/2015 18:00 | 344.31  | 273.23  | 1 | 0 | 273.23  | 1 | 613.99  | 1013.99 | 669.67 | -396.44 |   | 1330.37 | 2197.06 | 1183.08 | -1579.52 |   |
| 4 2 | 7/27/2015 19:00 | 6.83    | 566.00  |   | 0 | 566.00  |   | 101.25  | 167.22  | 160.39 | 405.62  | 1 | 613.99  | 1013.99 | 846.77  | -441.15  |   |
| 8 2 | 7/27/2015 19:00 | 6.15    | 145.03  | 1 | 0 | 145.03  | 1 | 101.25  | 167.22  | 161.07 | -16.04  |   | 613.99  | 1013.99 | 846.77  | -862.81  |   |
| 0 2 | 7/28/2015 18:00 | 423.66  | 26.07   | 1 | 0 | 26.07   | 1 | 613.99  | 1013.99 | 590.33 | -564.26 |   | 1330.37 | 2197.06 | 1183.08 | -1747.33 |   |
| 2 2 | 7/28/2015 18:00 | 765.95  | 343.21  | 1 | 0 | 343.21  | 1 | 613.99  | 1013.99 | 248.04 | 95.17   | 1 | 1330.37 | 2197.06 | 1183.08 | -1087.91 |   |
| 3 2 | 7/28/2014 18:00 | 765.95  | 461.68  | 1 | 0 | 461.68  | 1 | 613.99  | 1013.99 | 248.04 | 213.64  | 1 | 1330.37 | 2197.06 | 1183.08 | -969.44  |   |
| 4 2 | 7/28/2015 18:00 | 406.48  | 458.46  | 1 | 0 | 458.46  | 1 | 613.99  | 1013.99 | 607.50 | -149.05 |   | 1330.37 | 2197.06 | 1183.08 | -1332.12 |   |
| 5 2 | 7/28/2015 18:00 | 502.94  | 1035.30 | 1 | 0 | 1035.30 | 1 | 613.99  | 1013.99 | 511.04 | 524.25  | 1 | 1330.37 | 2197.06 | 1183.08 | -658.83  |   |
| 6 2 | 7/28/2015 18:00 | 423.66  | 26.07   | 1 | 0 | 26.07   | 1 | 613.99  | 1013.99 | 590.33 | -564.26 |   | 1330.37 | 2197.06 | 1183.08 | -1747.33 |   |
| 8 2 | 7/28/2014 18:00 | 782.17  | 784.89  | 1 | 0 | 784.89  | 1 | 613.99  | 1013.99 | 231.81 | 553.08  | 1 | 1330.37 | 2197.06 | 1183.08 | -630.00  |   |
| 8 2 | 7/28/2015 18:00 | 632.17  | 433.65  | 1 | 0 | 433.65  | 1 | 613.99  | 1013.99 | 381.81 | 51.84   | 1 | 1330.37 | 2197.06 | 1183.08 | -1131.24 |   |
| 8 2 | 7/28/2015 19:00 | 7.04    | 627.50  |   | 0 | 627.50  |   | 101.25  | 167.22  | 160.17 | 467.33  |   | 613.99  | 1013.99 | 846.77  | -379.44  |   |
| 9 2 | 7/28/2014 18:00 | 513.55  | 613.83  | 1 | 0 | 613.83  | 1 | 613.99  | 1013.99 | 500.44 | 113.39  | 1 | 1330.37 | 2197.06 | 1183.08 | -1069.69 |   |
| 9 2 | 7/28/2015 18:00 | 423.66  | 26.07   | 1 | 0 | 26.07   | 1 | 613.99  | 1013.99 | 590.33 | -564.26 |   | 1330.37 | 2197.06 | 1183.08 | -1747.33 |   |
| 2 1 | 7/29/1999 18:00 | 302.73  | 362.25  | 1 | 0 | 362.25  | 1 | 613.99  | 1013.99 | 711.25 | -349.00 |   | 1330.37 | 2197.06 | 1183.08 | -1532.08 |   |
| 5 2 | 7/29/2010 18:00 | 346.73  | 871.70  | 1 | 0 | 871.70  | 1 | 613.99  | 1013.99 | 667.26 | 204.44  | 1 | 1330.37 | 2197.06 | 1183.08 | -978.64  |   |
| 6 0 | 7/29/1986 18:00 | 388.03  | 66.00   | 1 | 0 | 66.00   | 1 | 613.99  | 1013.99 | 625.96 | -559.96 |   | 1330.37 | 2197.06 | 1183.08 | -1743.04 |   |
| 7 2 | 7/29/2010 18:00 | 517.53  | 144.69  | 1 | 0 | 144.69  | 1 | 613.99  | 1013.99 | 496.46 | -351.77 |   | 1330.37 | 2197.06 | 1183.08 | -1534.85 |   |
| 0 0 | 7/30/1986 18:00 | 552.34  | 1135.18 | 1 | 0 | 1135.18 | 1 | 613.99  | 1013.99 | 461.65 | 673.54  | 1 | 1330.37 | 2197.06 | 1183.08 | -509.54  |   |
| 0 2 | 7/30/2015 18:00 | 800.30  | 404.39  | 1 | 0 | 404.39  | 1 | 613.99  | 1013.99 | 213.68 | 190.70  | 1 | 1330.37 | 2197.06 | 1183.08 | -992.37  |   |
| 2 2 | 7/30/2015 17:00 | 1637.45 | 737.31  | 1 | 0 | 737.31  | 1 | 1330.37 | 2197.06 | 559.61 | 177.70  | 1 | 1916.78 | 3165.50 | 968.44  | -790.74  |   |
| 2 2 | 7/30/2015 18:00 | 472.54  | 2023.58 |   | 0 | 2023.58 |   | 613.99  | 1013.99 | 541.44 | 1482.13 |   | 1330.37 | 2197.06 | 1183.08 | 299.06   | 1 |
| 2 2 | 7/30/2015 19:00 | 7.23    | 890.20  |   | 0 | 890.20  |   | 101.25  | 167.22  | 159.98 | 730.22  |   | 613.99  | 1013.99 | 846.77  | -116.55  |   |
| 4 2 | 7/30/2010 18:00 | 381.52  | 1124.36 | 1 | 0 | 1124.36 | 1 | 613.99  | 1013.99 | 632.47 | 491.89  | 1 | 1330.37 | 2197.06 | 1183.08 | -691.18  |   |
| 5 2 | 7/30/2010 17:00 | 1369.23 | 306.12  | 1 | 0 | 306.12  | 1 | 1330.37 | 2197.06 | 827.84 | -521.71 |   | 1916.78 | 3165.50 | 968.44  | -1490.15 |   |
| 5 2 | 7/30/2010 18:00 | 435.01  | 1452.77 |   | 0 | 1452.77 |   | 613.99  | 1013.99 | 578.98 | 873.79  | 1 | 1330.37 | 2197.06 | 1183.08 | -309.29  | 1 |
| 5 2 | 7/30/2010 19:00 | 11.79   | 100.19  |   | 0 | 100.19  |   | 101.25  | 167.22  | 155.42 | -55.23  |   | 613.99  | 1013.99 | 846.77  | -902.00  |   |
| 6 0 | 7/30/1986 18:00 | 778.39  | 237.31  | 1 | 0 | 237.31  | 1 | 613.99  | 1013.99 | 235.60 | 1.72    | 1 | 1330.37 | 2197.06 | 1183.08 | -1181.36 |   |
| 6 2 | 7/30/2015 18:00 | 231.56  | 232.08  | 1 | 0 | 232.08  | 1 | 613.99  | 1013.99 | 782.42 | -550.34 |   | 1330.37 | 2197.06 | 1183.08 | -1733.42 |   |

|     |                 |         |         |   |   |         |   |         |         |         |          |   |         |         |         |          |   |
|-----|-----------------|---------|---------|---|---|---------|---|---------|---------|---------|----------|---|---------|---------|---------|----------|---|
| 7 2 | 7/30/2010 16:00 | 2246.52 | 505.87  | 1 | 0 | 505.87  | 1 | 1916.78 | 3165.50 | 918.98  | -413.10  |   | 2441.86 | 4032.66 | 867.16  | -1280.26 |   |
| 7 2 | 7/30/2010 17:00 | 1230.61 | 1619.33 |   | 0 | 1619.33 |   | 1330.37 | 2197.06 | 966.45  | 652.88   | 1 | 1916.78 | 3165.50 | 968.44  | -315.56  |   |
| 7 2 | 7/30/2010 18:00 | 344.31  | 2799.04 |   | 0 | 2799.04 |   | 613.99  | 1013.99 | 669.67  | 2129.37  |   | 1330.37 | 2197.06 | 1183.08 | 946.29   | 1 |
| 7 2 | 7/30/2010 19:00 | 6.83    | 1367.91 |   | 0 | 1367.91 |   | 101.25  | 167.22  | 160.39  | 1207.53  |   | 613.99  | 1013.99 | 846.77  | 360.76   |   |
| 7 2 | 7/30/2010 20:00 | 0.00    | 362.83  |   | 0 | 362.83  |   | 0.07    | 0.11    | 0.11    | 362.72   |   | 101.25  | 167.22  | 167.11  | 195.61   |   |
| 7 2 | 7/30/2010 21:00 | 0.00    | 472.37  |   | 0 | 472.37  |   | 0.00    | 0.00    | 0.00    | 472.37   |   | 0.07    | 0.11    | 0.11    | 472.26   |   |
| 8 2 | 7/30/2015 18:00 | 468.93  | 121.70  | 1 | 0 | 121.70  | 1 | 613.99  | 1013.99 | 545.06  | -423.35  |   | 1330.37 | 2197.06 | 1183.08 | -1606.43 |   |
| 6 0 | 7/31/1986 19:00 | 6.83    | 52.28   | 1 | 0 | 52.28   | 1 | 101.25  | 167.22  | 160.39  | -108.10  |   | 613.99  | 1013.99 | 846.77  | -954.87  |   |
| 4 0 | 8/1/1990 17:00  | 1385.29 | 259.05  | 1 | 0 | 259.05  | 1 | 1510.39 | 2494.36 | 1109.07 | -850.02  |   | 2188.01 | 3613.43 | 1119.06 | -1969.09 |   |
| 4 0 | 8/1/1990 18:00  | 363.83  | 308.96  |   | 0 | 308.96  |   | 569.55  | 940.59  | 576.76  | -267.80  |   | 1510.39 | 2494.36 | 1553.78 | -1821.57 |   |
| 3 1 | 8/2/2007 18:00  | 614.26  | 63.90   | 1 | 0 | 63.90   | 1 | 569.55  | 940.59  | 326.33  | -262.43  |   | 1510.39 | 2494.36 | 1553.78 | -1816.20 |   |
| 8 0 | 8/2/1989 18:00  | 709.05  | 871.05  | 1 | 0 | 871.05  | 1 | 569.55  | 940.59  | 231.54  | 639.51   | 1 | 1510.39 | 2494.36 | 1553.78 | -914.26  |   |
| 2 2 | 8/4/2011 18:00  | 627.33  | 289.68  | 1 | 0 | 289.68  | 1 | 569.55  | 940.59  | 313.26  | -23.57   |   | 1510.39 | 2494.36 | 1553.78 | -1577.35 |   |
| 0 1 | 8/6/2008 18:00  | 584.11  | 1166.63 | 1 | 0 | 1166.63 | 1 | 569.55  | 940.59  | 356.47  | 810.16   | 1 | 1510.39 | 2494.36 | 1553.78 | -743.61  |   |
| 0 1 | 8/6/2008 19:00  | 2.20    | 584.10  |   | 0 | 584.10  |   | 50.83   | 83.94   | 81.74   | 502.36   |   | 569.55  | 940.59  | 856.65  | -354.29  |   |
| 1 2 | 8/7/2023 18:00  | 538.72  | 109.89  | 1 | 0 | 109.89  | 1 | 569.55  | 940.59  | 401.87  | -291.98  |   | 1510.39 | 2494.36 | 1553.78 | -1845.75 |   |
| 1 2 | 8/7/2023 19:00  | 0.00    | 499.50  |   | 0 | 499.50  |   | 50.83   | 83.94   | 83.94   | 415.55   | 1 | 569.55  | 940.59  | 856.65  | -441.09  |   |
| 2 2 | 8/7/2023 18:00  | 468.93  | 160.91  | 1 | 0 | 160.91  | 1 | 569.55  | 940.59  | 471.66  | -310.75  |   | 1510.39 | 2494.36 | 1553.78 | -1864.52 |   |
| 2 2 | 8/7/2023 19:00  | 3.00    | 756.62  |   | 0 | 756.62  |   | 50.83   | 83.94   | 80.94   | 675.68   | 1 | 569.55  | 940.59  | 856.65  | -180.96  |   |
| 4 2 | 8/7/2023 18:00  | 394.04  | 192.20  | 1 | 0 | 192.20  | 1 | 569.55  | 940.59  | 546.55  | -354.35  |   | 1510.39 | 2494.36 | 1553.78 | -1908.12 |   |
| 4 2 | 8/7/2023 19:00  | 1.05    | 32.96   |   | 0 | 32.96   |   | 50.83   | 83.94   | 82.89   | -49.93   |   | 569.55  | 940.59  | 856.65  | -906.58  |   |
| 6 2 | 8/7/2023 18:00  | 658.78  | 427.88  | 1 | 0 | 427.88  | 1 | 569.55  | 940.59  | 281.81  | 146.07   | 1 | 1510.39 | 2494.36 | 1553.78 | -1407.70 |   |
| 6 2 | 8/7/2023 19:00  | 6.68    | 531.21  |   | 0 | 531.21  |   | 50.83   | 83.94   | 77.27   | 453.94   |   | 569.55  | 940.59  | 856.65  | -402.70  |   |
| 9 2 | 8/7/2023 19:00  | 11.56   | 456.11  | 1 | 0 | 456.11  | 1 | 50.83   | 83.94   | 72.38   | 383.72   | 1 | 569.55  | 940.59  | 856.65  | -472.92  |   |
| 0 0 | 8/8/1985 18:00  | 420.04  | 24.42   | 1 | 0 | 24.42   | 1 | 569.55  | 940.59  | 520.55  | -496.13  |   | 1510.39 | 2494.36 | 1553.78 | -2049.90 |   |
| 4 2 | 8/8/2023 18:00  | 378.51  | 78.96   | 1 | 0 | 78.96   | 1 | 569.55  | 940.59  | 562.08  | -483.13  |   | 1510.39 | 2494.36 | 1553.78 | -2036.90 |   |
| 6 2 | 8/8/2023 18:00  | 442.07  | 1199.67 | 1 | 0 | 1199.67 | 1 | 569.55  | 940.59  | 498.52  | 701.15   | 1 | 1510.39 | 2494.36 | 1553.78 | -852.63  |   |
| 9 2 | 8/8/2023 18:00  | 415.48  | 343.08  | 1 | 0 | 343.08  | 1 | 569.55  | 940.59  | 525.10  | -182.03  |   | 1510.39 | 2494.36 | 1553.78 | -1735.80 |   |
| 1 0 | 8/9/1987 18:00  | 676.22  | 750.58  | 1 | 0 | 750.58  | 1 | 569.55  | 940.59  | 264.37  | 486.21   | 1 | 1510.39 | 2494.36 | 1553.78 | -1067.57 |   |
| 6 2 | 8/9/2023 18:00  | 425.41  | 1013.33 | 1 | 0 | 1013.33 | 1 | 569.55  | 940.59  | 515.18  | 498.15   | 1 | 1510.39 | 2494.36 | 1553.78 | -1055.62 |   |
| 3 2 | 8/11/2023 18:00 | 441.37  | 95.59   | 1 | 0 | 95.59   | 1 | 569.55  | 940.59  | 499.22  | -403.62  |   | 1510.39 | 2494.36 | 1553.78 | -1957.40 |   |
| 4 2 | 8/12/2015 17:00 | 538.57  | 860.57  | 1 | 0 | 860.57  | 1 | 1510.39 | 2494.36 | 1955.79 | -1095.23 |   | 2188.01 | 3613.43 | 1119.06 | -2214.29 |   |

|     |                 |         |         |   |   |         |   |         |         |         |          |   |         |         |         |          |   |
|-----|-----------------|---------|---------|---|---|---------|---|---------|---------|---------|----------|---|---------|---------|---------|----------|---|
| 4 2 | 8/12/2015 18:00 | 199.24  | 580.90  |   | 0 | 580.90  |   | 569.55  | 940.59  | 741.35  | -160.45  |   | 1510.39 | 2494.36 | 1553.78 | -1714.22 |   |
| 0 2 | 8/14/2023 18:00 | 399.92  | 522.69  | 1 | 0 | 522.69  | 1 | 569.55  | 940.59  | 540.67  | -17.97   |   | 1510.39 | 2494.36 | 1553.78 | -1571.75 |   |
| 0 2 | 8/14/2023 19:00 | 0.00    | 614.66  |   | 0 | 614.66  |   | 50.83   | 83.94   | 83.94   | 530.71   | 1 | 569.55  | 940.59  | 856.65  | -325.93  |   |
| 3 2 | 8/14/2023 18:00 | 458.55  | 91.25   | 1 | 0 | 91.25   | 1 | 569.55  | 940.59  | 482.03  | -390.79  |   | 1510.39 | 2494.36 | 1553.78 | -1944.56 |   |
| 3 2 | 8/14/2023 19:00 | 0.00    | 649.67  |   | 0 | 649.67  |   | 50.83   | 83.94   | 83.94   | 565.72   | 1 | 569.55  | 940.59  | 856.65  | -290.92  |   |
| 5 2 | 8/14/2023 17:00 | 2263.91 | 641.27  | 1 | 0 | 641.27  | 1 | 1510.39 | 2494.36 | 230.45  | 410.82   | 1 | 2188.01 | 3613.43 | 1119.06 | -708.24  |   |
| 5 2 | 8/14/2023 18:00 | 361.06  | 1514.35 |   | 0 | 1514.35 |   | 569.55  | 940.59  | 579.52  | 934.83   |   | 1510.39 | 2494.36 | 1553.78 | -618.95  |   |
| 5 2 | 8/14/2023 19:00 | 0.00    | 1558.66 |   | 0 | 1558.66 |   | 50.83   | 83.94   | 83.94   | 1474.71  |   | 569.55  | 940.59  | 856.65  | 618.07   | 1 |
| 5 2 | 8/14/2023 20:00 | 0.00    | 52.60   |   | 0 | 52.60   |   | 19.45   | 32.12   | 32.12   | 20.48    |   | 50.83   | 83.94   | 51.82   | -31.34   |   |
| 6 2 | 8/14/2023 18:00 | 501.46  | 622.45  | 1 | 0 | 622.45  | 1 | 569.55  | 940.59  | 439.13  | 183.32   | 1 | 1510.39 | 2494.36 | 1553.78 | -1370.45 |   |
| 6 2 | 8/14/2023 19:00 | 0.25    | 1189.78 |   | 0 | 1189.78 |   | 50.83   | 83.94   | 83.69   | 1106.09  |   | 569.55  | 940.59  | 856.65  | 249.44   | 1 |
| 9 2 | 8/14/2023 19:00 | 0.25    | 184.78  | 1 | 0 | 184.78  | 1 | 50.83   | 83.94   | 83.69   | 101.08   | 1 | 569.55  | 940.59  | 856.65  | -755.56  |   |
| 8 0 | 8/15/1993 17:00 | 782.99  | 647.23  | 1 | 0 | 647.23  | 1 | 1510.39 | 2494.36 | 1711.38 | -1064.15 |   | 2188.01 | 3613.43 | 1119.06 | -2183.21 |   |
| 8 0 | 8/15/1993 18:00 | 159.81  | 1058.34 |   | 0 | 1058.34 |   | 569.55  | 940.59  | 780.78  | 277.55   | 1 | 1510.39 | 2494.36 | 1553.78 | -1276.22 |   |
| 5 2 | 8/18/2021 18:00 | 248.36  | 752.85  | 1 | 0 | 752.85  | 1 | 569.55  | 940.59  | 692.23  | 60.62    | 1 | 1510.39 | 2494.36 | 1553.78 | -1493.16 |   |
| 5 2 | 8/18/2021 19:00 | 0.00    | 229.59  |   | 0 | 229.59  |   | 50.83   | 83.94   | 83.94   | 145.65   |   | 569.55  | 940.59  | 856.65  | -710.99  |   |
| 0 0 | 8/19/1993 18:00 | 464.18  | 1254.34 | 1 | 0 | 1254.34 | 1 | 569.55  | 940.59  | 476.40  | 777.93   | 1 | 1510.39 | 2494.36 | 1553.78 | -775.84  |   |
| 1 0 | 8/19/1993 18:00 | 234.62  | 1706.14 | 1 | 0 | 1706.14 | 1 | 569.55  | 940.59  | 705.97  | 1000.17  | 1 | 1510.39 | 2494.36 | 1553.78 | -553.60  |   |
| 2 0 | 8/19/1993 17:00 | 1243.82 | 242.15  | 1 | 0 | 242.15  | 1 | 1510.39 | 2494.36 | 1250.54 | -1008.39 |   | 2188.01 | 3613.43 | 1119.06 | -2127.45 |   |
| 2 0 | 8/19/1993 18:00 | 195.03  | 1730.45 |   | 0 | 1730.45 |   | 569.55  | 940.59  | 745.56  | 984.89   | 1 | 1510.39 | 2494.36 | 1553.78 | -568.89  |   |
| 4 0 | 8/19/1993 18:00 | 345.39  | 1310.61 | 1 | 0 | 1310.61 | 1 | 569.55  | 940.59  | 595.20  | 715.42   | 1 | 1510.39 | 2494.36 | 1553.78 | -838.36  |   |
| 5 0 | 8/19/1993 18:00 | 166.19  | 1204.03 | 1 | 0 | 1204.03 | 1 | 569.55  | 940.59  | 774.40  | 429.63   | 1 | 1510.39 | 2494.36 | 1553.78 | -1124.15 |   |
| 6 0 | 8/19/1993 18:00 | 501.46  | 592.82  | 1 | 0 | 592.82  | 1 | 569.55  | 940.59  | 439.13  | 153.70   | 1 | 1510.39 | 2494.36 | 1553.78 | -1400.08 |   |
| 7 0 | 8/19/1993 18:00 | 334.32  | 1684.99 | 1 | 0 | 1684.99 | 1 | 569.55  | 940.59  | 606.27  | 1078.72  | 1 | 1510.39 | 2494.36 | 1553.78 | -475.06  |   |
| 8 0 | 8/19/1993 16:00 | 2233.51 | 1750.34 | 1 | 0 | 1750.34 | 1 | 2188.01 | 3613.43 | 1379.92 | 370.42   | 1 | 2718.73 | 4489.90 | 876.47  | -506.05  |   |
| 8 0 | 8/19/1993 17:00 | 1246.31 | 2870.53 |   | 0 | 2870.53 |   | 1510.39 | 2494.36 | 1248.06 | 1622.48  |   | 2188.01 | 3613.43 | 1119.06 | 503.41   | 1 |
| 8 0 | 8/19/1993 18:00 | 282.38  | 3808.02 |   | 0 | 3808.02 |   | 569.55  | 940.59  | 658.21  | 3149.81  |   | 1510.39 | 2494.36 | 1553.78 | 1596.03  |   |
| 8 0 | 8/19/1993 19:00 | 0.00    | 958.15  |   | 0 | 958.15  |   | 50.83   | 83.94   | 83.94   | 874.20   |   | 569.55  | 940.59  | 856.65  | 17.56    |   |
| 9 0 | 8/19/1993 18:00 | 327.86  | 2253.12 | 1 | 0 | 2253.12 | 1 | 569.55  | 940.59  | 612.73  | 1640.39  | 1 | 1510.39 | 2494.36 | 1553.78 | 86.61    | 1 |
| 2 2 | 8/20/2015 17:00 | 1942.04 | 543.44  | 1 | 0 | 543.44  | 1 | 1510.39 | 2494.36 | 552.32  | -8.88    |   | 2188.01 | 3613.43 | 1119.06 | -1127.95 |   |
| 2 2 | 8/20/2015 18:00 | 240.86  | 2073.11 |   | 0 | 2073.11 |   | 569.55  | 940.59  | 699.73  | 1373.38  | 1 | 1510.39 | 2494.36 | 1553.78 | -180.39  |   |
| 2 2 | 8/20/2015 19:00 | 0.00    | 1835.58 |   | 0 | 1835.58 |   | 50.83   | 83.94   | 83.94   | 1751.64  |   | 569.55  | 940.59  | 856.65  | 894.99   | 1 |

|     |                 |         |         |   |   |         |   |         |         |         |         |   |         |         |         |          |   |
|-----|-----------------|---------|---------|---|---|---------|---|---------|---------|---------|---------|---|---------|---------|---------|----------|---|
| 0 2 | 8/21/2023 18:00 | 255.81  | 380.36  | 1 | 0 | 380.36  | 1 | 569.55  | 940.59  | 684.78  | -304.41 |   | 1510.39 | 2494.36 | 1553.78 | -1858.19 |   |
| 0 2 | 8/21/2023 19:00 | 0.00    | 234.71  |   | 0 | 234.71  |   | 50.83   | 83.94   | 83.94   | 150.77  | 1 | 569.55  | 940.59  | 856.65  | -705.88  |   |
| 0 2 | 8/22/2023 17:00 | 1223.07 | 1041.58 | 1 | 0 | 1041.58 | 1 | 1510.39 | 2494.36 | 1271.29 | -229.71 |   | 2188.01 | 3613.43 | 1119.06 | -1348.77 |   |
| 0 2 | 8/22/2023 18:00 | 306.95  | 2076.01 |   | 0 | 2076.01 |   | 569.55  | 940.59  | 633.64  | 1442.37 | 1 | 1510.39 | 2494.36 | 1553.78 | -111.40  |   |
| 0 2 | 8/22/2023 19:00 | 0.00    | 1587.28 |   | 0 | 1587.28 |   | 50.83   | 83.94   | 83.94   | 1503.34 |   | 569.55  | 940.59  | 856.65  | 646.69   | 1 |
| 5 2 | 8/22/2023 18:00 | 415.48  | 656.10  | 1 | 0 | 656.10  | 1 | 569.55  | 940.59  | 525.10  | 130.99  | 1 | 1510.39 | 2494.36 | 1553.78 | -1422.78 |   |
| 5 2 | 8/22/2023 19:00 | 0.21    | 408.47  |   | 0 | 408.47  |   | 50.83   | 83.94   | 83.73   | 324.74  |   | 569.55  | 940.59  | 856.65  | -531.90  |   |
| 6 2 | 8/22/2023 18:00 | 440.27  | 180.22  | 1 | 0 | 180.22  | 1 | 569.55  | 940.59  | 500.32  | -320.10 |   | 1510.39 | 2494.36 | 1553.78 | -1873.88 |   |
| 6 2 | 8/22/2023 19:00 | 0.00    | 249.16  |   | 0 | 249.16  |   | 50.83   | 83.94   | 83.94   | 165.22  | 1 | 569.55  | 940.59  | 856.65  | -691.43  |   |
| 1 2 | 8/23/2016 18:00 | 332.47  | 529.72  | 1 | 0 | 529.72  | 1 | 569.55  | 940.59  | 608.12  | -78.40  |   | 1510.39 | 2494.36 | 1553.78 | -1632.17 |   |
| 3 1 | 8/25/1998 17:00 | 1176.26 | 1066.10 | 1 | 0 | 1066.10 | 1 | 1510.39 | 2494.36 | 1318.11 | -252.00 |   | 2188.01 | 3613.43 | 1119.06 | -1371.06 |   |
| 3 1 | 8/25/1998 18:00 | 182.51  | 1450.13 |   | 0 | 1450.13 |   | 569.55  | 940.59  | 758.08  | 692.06  | 1 | 1510.39 | 2494.36 | 1553.78 | -861.72  |   |
| 3 1 | 8/25/1998 19:00 | 0.00    | 457.18  |   | 0 | 457.18  |   | 50.83   | 83.94   | 83.94   | 373.23  |   | 569.55  | 940.59  | 856.65  | -483.41  |   |
| 4 1 | 8/25/1998 17:00 | 1836.59 | 1701.36 | 1 | 0 | 1701.36 | 1 | 1510.39 | 2494.36 | 657.78  | 1043.59 | 1 | 2188.01 | 3613.43 | 1119.06 | -75.47   |   |
| 4 1 | 8/25/1998 18:00 | 394.11  | 2418.17 |   | 0 | 2418.17 |   | 569.55  | 940.59  | 546.48  | 1871.69 |   | 1510.39 | 2494.36 | 1553.78 | 317.92   | 1 |
| 4 1 | 8/25/1998 19:00 | 0.00    | 1718.21 |   | 0 | 1718.21 |   | 50.83   | 83.94   | 83.94   | 1634.27 |   | 569.55  | 940.59  | 856.65  | 777.62   |   |
| 7 2 | 8/25/2023 17:00 | 1014.20 | 1076.39 | 1 | 0 | 1076.39 | 1 | 1510.39 | 2494.36 | 1480.16 | -403.78 |   | 2188.01 | 3613.43 | 1119.06 | -1522.84 |   |
| 7 2 | 8/25/2023 18:00 | 141.16  | 2288.33 |   | 0 | 2288.33 |   | 569.55  | 940.59  | 799.43  | 1488.91 | 1 | 1510.39 | 2494.36 | 1553.78 | -64.87   |   |
| 7 2 | 8/25/2023 19:00 | 0.00    | 899.63  |   | 0 | 899.63  |   | 50.83   | 83.94   | 83.94   | 815.69  |   | 569.55  | 940.59  | 856.65  | -40.95   |   |
| 8 1 | 8/25/1998 18:00 | 78.16   | 2.65    | 1 | 0 | 2.65    | 1 | 569.55  | 940.59  | 862.43  | -859.78 |   | 1510.39 | 2494.36 | 1553.78 | -2413.55 |   |
| 9 1 | 8/25/1998 18:00 | 263.45  | 971.54  | 1 | 0 | 971.54  | 1 | 569.55  | 940.59  | 677.14  | 294.40  | 1 | 1510.39 | 2494.36 | 1553.78 | -1259.38 |   |
| 9 1 | 8/25/1998 19:00 | 0.16    | 58.10   |   | 0 | 58.10   |   | 50.83   | 83.94   | 83.78   | -25.68  |   | 569.55  | 940.59  | 856.65  | -882.32  |   |
| 1 2 | 8/26/2011 18:00 | 249.23  | 173.52  | 1 | 0 | 173.52  | 1 | 569.55  | 940.59  | 691.35  | -517.84 |   | 1510.39 | 2494.36 | 1553.78 | -2071.61 |   |
| 0 2 | 8/30/2023 18:00 | 203.99  | 115.91  | 1 | 0 | 115.91  | 1 | 569.55  | 940.59  | 736.59  | -620.69 |   | 1510.39 | 2494.36 | 1553.78 | -2174.46 |   |
| 0 2 | 8/30/2023 19:00 | 0.00    | 180.17  |   | 0 | 180.17  |   | 50.83   | 83.94   | 83.94   | 96.23   | 1 | 569.55  | 940.59  | 856.65  | -760.42  |   |
| 0 2 | 8/31/2023 17:00 | 1516.27 | 39.30   | 1 | 0 | 39.30   | 1 | 1510.39 | 2494.36 | 978.09  | -938.79 |   | 2188.01 | 3613.43 | 1119.06 | -2057.85 |   |
| 0 2 | 8/31/2023 18:00 | 311.14  | 195.03  |   | 0 | 195.03  |   | 569.55  | 940.59  | 629.44  | -434.41 |   | 1510.39 | 2494.36 | 1553.78 | -1988.19 |   |
| 2 2 | 9/4/2019 18:00  | 248.36  | 1044.61 | 1 | 0 | 1044.61 | 1 | 271.66  | 448.64  | 200.28  | 844.33  | 1 | 1179.55 | 1947.99 | 1499.35 | -655.02  |   |
| 2 2 | 9/4/2019 19:00  | 0.00    | 623.08  |   | 0 | 623.08  |   | 26.10   | 43.10   | 43.10   | 579.98  |   | 271.66  | 448.64  | 405.54  | 174.44   | 1 |
| 3 2 | 9/4/2019 18:00  | 95.60   | 131.07  | 1 | 0 | 131.07  | 1 | 271.66  | 448.64  | 353.03  | -221.96 |   | 1179.55 | 1947.99 | 1499.35 | -1721.31 |   |
| 2 2 | 9/5/2019 18:00  | 266.39  | 2580.57 | 1 | 0 | 2580.57 | 1 | 271.66  | 448.64  | 182.25  | 2398.32 | 1 | 1179.55 | 1947.99 | 1499.35 | 898.96   | 1 |
| 2 2 | 9/5/2019 19:00  | 0.00    | 2622.85 |   | 0 | 2622.85 |   | 26.10   | 43.10   | 43.10   | 2579.75 |   | 271.66  | 448.64  | 405.54  | 2174.21  |   |

|     |                 |         |         |   |      |          |   |         |         |        |          |   |         |         |         |          |   |
|-----|-----------------|---------|---------|---|------|----------|---|---------|---------|--------|----------|---|---------|---------|---------|----------|---|
| 2 2 | 9/5/2019 20:00  | 0.00    | 920.71  |   | 0    | 920.71   |   | 25.23   | 41.67   | 41.67  | 879.04   |   | 26.10   | 43.10   | 1.43    | 877.61   |   |
| 3 2 | 9/5/2019 18:00  | 248.36  | 643.12  | 1 | 0    | 643.12   | 1 | 271.66  | 448.64  | 200.28 | 442.84   | 1 | 1179.55 | 1947.99 | 1499.35 | -1056.51 |   |
| 3 2 | 9/5/2019 19:00  | 0.00    | 675.17  |   | 0    | 675.17   |   | 26.10   | 43.10   | 43.10  | 632.07   |   | 271.66  | 448.64  | 405.54  | 226.53   | 1 |
| 6 2 | 9/5/2019 18:00  | 266.39  | 635.84  | 1 | 0    | 635.84   | 1 | 271.66  | 448.64  | 182.25 | 453.59   | 1 | 1179.55 | 1947.99 | 1499.35 | -1045.76 |   |
| 6 2 | 9/5/2019 19:00  | 0.00    | 678.12  |   | 0    | 678.12   |   | 26.10   | 43.10   | 43.10  | 635.02   |   | 271.66  | 448.64  | 405.54  | 229.49   | 1 |
| 8 2 | 9/5/2019 18:00  | 264.16  | 58.69   | 1 | 0    | 58.69    | 1 | 271.66  | 448.64  | 184.48 | -125.80  |   | 1179.55 | 1947.99 | 1499.35 | -1625.15 |   |
| 8 2 | 9/5/2019 19:00  | 0.00    | 98.56   |   | 0    | 98.56    |   | 26.10   | 43.10   | 43.10  | 55.46    | 1 | 271.66  | 448.64  | 405.54  | -350.08  |   |
| 9 2 | 9/5/2019 17:00  | 1379.78 | 222.74  | 1 | 0    | 222.74   | 1 | 1179.55 | 1947.99 | 568.22 | -345.48  |   | 1975.70 | 3262.81 | 1314.82 | -1660.30 |   |
| 9 2 | 9/5/2019 18:00  | 136.58  | 1775.02 |   | 0    | 1775.02  |   | 271.66  | 448.64  | 312.05 | 1462.97  | 1 | 1179.55 | 1947.99 | 1499.35 | -36.39   |   |
| 9 2 | 9/5/2019 19:00  | 0.00    | 1347.24 |   | 0    | 1347.24  |   | 26.10   | 43.10   | 43.10  | 1304.14  |   | 271.66  | 448.64  | 405.54  | 898.60   | 1 |
| 2 2 | 9/6/2019 16:00  | 2807.55 | 329.27  | 1 | 0    | 329.27   | 1 | 1975.70 | 3262.81 | 455.27 | -125.99  |   | 2541.21 | 4196.72 | 933.91  | -1059.90 |   |
| 2 2 | 9/6/2019 17:00  | 1409.39 | 2450.64 |   | 0    | 2450.64  |   | 1179.55 | 1947.99 | 538.60 | 1912.05  | 1 | 1975.70 | 3262.81 | 1314.82 | 597.23   | 1 |
| 2 2 | 9/6/2019 18:00  | 232.72  | 3240.63 |   | 0    | 3240.63  |   | 271.66  | 448.64  | 215.92 | 3024.72  |   | 1179.55 | 1947.99 | 1499.35 | 1525.36  |   |
| 2 2 | 9/6/2019 19:00  | 0.00    | 2056.98 |   | 0    | 2056.98  |   | 26.10   | 43.10   | 43.10  | 2013.88  |   | 271.66  | 448.64  | 405.54  | 1608.35  |   |
| 2 2 | 9/6/2019 20:00  | 0.00    | 284.04  |   | 0    | 284.04   |   | 25.23   | 41.67   | 41.67  | 242.37   |   | 26.10   | 43.10   | 1.43    | 240.94   |   |
| 5 2 | 9/6/2019 18:00  | 65.73   | 207.90  | 1 | 0    | 207.90   | 1 | 271.66  | 448.64  | 382.91 | -175.01  |   | 1179.55 | 1947.99 | 1499.35 | -1674.36 |   |
| 8 2 | 9/6/2019 18:00  | 263.45  | 889.90  | 1 | 0    | 889.90   | 1 | 271.66  | 448.64  | 185.19 | 704.71   | 1 | 1179.55 | 1947.99 | 1499.35 | -794.64  |   |
| 8 2 | 9/6/2019 19:00  | 0.16    | 0.47    |   | 0    | 0.47     |   | 26.10   | 43.10   | 42.94  | -42.47   |   | 271.66  | 448.64  | 405.54  | -448.00  |   |
| 9 2 | 9/6/2019 18:00  | 280.76  | 107.80  | 1 | 0    | 107.80   | 1 | 271.66  | 448.64  | 167.87 | -60.07   |   | 1179.55 | 1947.99 | 1499.35 | -1559.43 |   |
| 2 2 | 9/7/2019 18:00  | 119.39  | 704.64  | 1 | 0    | 704.64   | 1 | 271.66  | 448.64  | 329.24 | 375.40   | 1 | 1179.55 | 1947.99 | 1499.35 | -1123.95 |   |
| 2 2 | 9/7/2019 19:00  | 0.00    | 16.68   |   | 0    | 16.68    |   | 26.10   | 43.10   | 43.10  | -26.42   |   | 271.66  | 448.64  | 405.54  | -431.95  |   |
| 4 1 | 9/9/2005 17:00  | 1593.04 | 308.42  | 1 | 0    | 308.42   | 1 | 1179.55 | 1947.99 | 354.95 | -46.52   |   | 1975.70 | 3262.81 | 1314.82 | -1361.35 |   |
| 4 1 | 9/9/2005 18:00  | 121.03  | 1717.62 |   | 0    | 1717.62  |   | 271.66  | 448.64  | 327.61 | 1390.01  | 1 | 1179.55 | 1947.99 | 1499.35 | -109.34  |   |
| 4 1 | 9/9/2005 19:00  | 0.00    | 766.77  |   | 0    | 766.77   |   | 26.10   | 43.10   | 43.10  | 723.67   |   | 271.66  | 448.64  | 405.54  | 318.14   | 1 |
| 0 1 | 9/15/1999 17:00 | 1309.58 | 439.72  | 1 | 2470 | -2030.28 |   | 1179.55 | 1947.99 | 638.41 | -2668.69 |   | 1975.70 | 3262.81 | 1314.82 | -3983.51 |   |
| 0 1 | 9/15/1999 18:00 | 158.38  | 2462.03 |   | 2470 | -7.97    |   | 271.66  | 448.64  | 290.25 | -298.23  |   | 1179.55 | 1947.99 | 1499.35 | -1797.58 |   |
| 1 0 | 9/15/1982 18:00 | 14.52   | 165.79  | 1 | 2470 | -2304.21 |   | 271.66  | 448.64  | 434.11 | -2738.33 |   | 1179.55 | 1947.99 | 1499.35 | -4237.68 |   |
| 1 1 | 9/15/1999 17:00 | 1128.37 | 707.22  | 1 | 2470 | -1762.78 |   | 1179.55 | 1947.99 | 819.62 | -2582.40 |   | 1975.70 | 3262.81 | 1314.82 | -3897.22 |   |
| 1 1 | 9/15/1999 18:00 | 18.50   | 2583.79 |   | 2470 | 113.79   | 1 | 271.66  | 448.64  | 430.14 | -316.35  |   | 1179.55 | 1947.99 | 1499.35 | -1815.70 |   |
| 1 1 | 9/15/2005 18:00 | 31.72   | 73.81   | 1 | 2470 | -2396.19 |   | 271.66  | 448.64  | 416.92 | -2813.11 |   | 1179.55 | 1947.99 | 1499.35 | -4312.46 |   |
| 1 2 | 9/15/2014 18:00 | 16.22   | 947.96  | 1 | 2470 | -1522.04 |   | 271.66  | 448.64  | 432.42 | -1954.46 |   | 1179.55 | 1947.99 | 1499.35 | -3453.81 |   |
| 1 2 | 9/15/2014 19:00 | 0.00    | 331.45  |   | 2470 | -2138.55 |   | 26.10   | 43.10   | 43.10  | -2181.65 |   | 271.66  | 448.64  | 405.54  | -2587.19 |   |

|     |                 |         |         |   |      |          |   |         |         |         |          |   |         |         |         |          |  |
|-----|-----------------|---------|---------|---|------|----------|---|---------|---------|---------|----------|---|---------|---------|---------|----------|--|
| 2 1 | 9/15/1999 18:00 | 19.72   | 1443.41 | 1 | 2470 | -1026.59 |   | 271.66  | 448.64  | 428.92  | -1455.51 |   | 1179.55 | 1947.99 | 1499.35 | -2954.86 |  |
| 3 0 | 9/15/1982 18:00 | 55.33   | 321.72  | 1 | 2470 | -2148.28 |   | 271.66  | 448.64  | 393.30  | -2541.58 |   | 1179.55 | 1947.99 | 1499.35 | -4040.93 |  |
| 3 1 | 9/15/1999 18:00 | 75.73   | 1257.05 | 1 | 2470 | -1212.95 |   | 271.66  | 448.64  | 372.91  | -1585.86 |   | 1179.55 | 1947.99 | 1499.35 | -3085.21 |  |
| 3 2 | 9/15/2014 18:00 | 28.35   | 333.36  | 1 | 2470 | -2136.64 |   | 271.66  | 448.64  | 420.29  | -2556.93 |   | 1179.55 | 1947.99 | 1499.35 | -4056.28 |  |
| 4 1 | 9/15/1999 17:00 | 812.06  | 196.77  | 1 | 2470 | -2273.23 |   | 1179.55 | 1947.99 | 1135.93 | -3409.16 |   | 1975.70 | 3262.81 | 1314.82 | -4723.98 |  |
| 4 1 | 9/15/1999 18:00 | 79.43   | 1768.46 |   | 2470 | -701.54  |   | 271.66  | 448.64  | 369.20  | -1070.74 |   | 1179.55 | 1947.99 | 1499.35 | -2570.09 |  |
| 4 1 | 9/15/2005 18:00 | 11.71   | 238.79  | 1 | 2470 | -2231.21 |   | 271.66  | 448.64  | 436.93  | -2668.13 |   | 1179.55 | 1947.99 | 1499.35 | -4167.49 |  |
| 5 1 | 9/15/1999 18:00 | 97.26   | 2208.01 | 1 | 2470 | -261.99  |   | 271.66  | 448.64  | 351.38  | -613.36  |   | 1179.55 | 1947.99 | 1499.35 | -2112.71 |  |
| 6 1 | 9/15/1999 17:00 | 1254.17 | 1095.21 | 1 | 2470 | -1374.79 |   | 1179.55 | 1947.99 | 693.82  | -2068.62 |   | 1975.70 | 3262.81 | 1314.82 | -3383.44 |  |
| 6 1 | 9/15/1999 18:00 | 28.94   | 3198.84 |   | 2470 | 728.84   | 1 | 271.66  | 448.64  | 419.70  | 309.14   | 1 | 1179.55 | 1947.99 | 1499.35 | -1190.21 |  |
| 6 1 | 9/15/1999 19:00 | 0.00    | 223.78  |   | 2470 | -2246.22 |   | 26.10   | 43.10   | 43.10   | -2289.32 |   | 271.66  | 448.64  | 405.54  | -2694.86 |  |
| 7 1 | 9/15/1999 18:00 | 41.18   | 1096.53 | 1 | 2470 | -1373.47 |   | 271.66  | 448.64  | 407.45  | -1780.92 |   | 1179.55 | 1947.99 | 1499.35 | -3280.27 |  |
| 8 1 | 9/15/1999 17:00 | 1114.07 | 394.75  | 1 | 2470 | -2075.25 |   | 1179.55 | 1947.99 | 833.92  | -2909.17 |   | 1975.70 | 3262.81 | 1314.82 | -4223.99 |  |
| 8 1 | 9/15/1999 18:00 | 12.52   | 2343.54 |   | 2470 | -126.46  |   | 271.66  | 448.64  | 436.12  | -562.58  |   | 1179.55 | 1947.99 | 1499.35 | -2061.93 |  |
| 9 1 | 9/15/1999 18:00 | 135.18  | 1427.14 | 1 | 2470 | -1042.86 |   | 271.66  | 448.64  | 313.45  | -1356.32 |   | 1179.55 | 1947.99 | 1499.35 | -2855.67 |  |
| 9 2 | 9/15/2016 18:00 | 116.24  | 41.56   | 1 | 2470 | -2428.44 |   | 271.66  | 448.64  | 332.40  | -2760.84 |   | 1179.55 | 1947.99 | 1499.35 | -4260.19 |  |
| 0 2 | 9/16/2019 18:00 | 10.46   | 592.57  | 1 | 2470 | -1877.43 |   | 271.66  | 448.64  | 438.18  | -2315.61 |   | 1179.55 | 1947.99 | 1499.35 | -3814.96 |  |
| 1 1 | 9/16/2005 18:00 | 20.16   | 1515.02 | 1 | 2470 | -954.98  |   | 271.66  | 448.64  | 428.47  | -1383.45 |   | 1179.55 | 1947.99 | 1499.35 | -2882.80 |  |
| 1 1 | 9/16/2005 19:00 | 0.00    | 342.68  |   | 2470 | -2127.32 |   | 26.10   | 43.10   | 43.10   | -2170.42 |   | 271.66  | 448.64  | 405.54  | -2575.96 |  |
| 1 2 | 9/16/2019 18:00 | 16.67   | 1635.33 | 1 | 2470 | -834.67  |   | 271.66  | 448.64  | 431.96  | -1266.64 |   | 1179.55 | 1947.99 | 1499.35 | -2765.99 |  |
| 2 2 | 9/16/2019 18:00 | 89.59   | 1182.88 | 1 | 2470 | -1287.12 |   | 271.66  | 448.64  | 359.05  | -1646.17 |   | 1179.55 | 1947.99 | 1499.35 | -3145.52 |  |
| 3 2 | 9/16/2019 18:00 | 18.03   | 993.73  | 1 | 2470 | -1476.27 |   | 271.66  | 448.64  | 430.61  | -1906.88 |   | 1179.55 | 1947.99 | 1499.35 | -3406.23 |  |
| 4 2 | 9/16/2019 18:00 | 74.89   | 1218.83 | 1 | 2470 | -1251.17 |   | 271.66  | 448.64  | 373.74  | -1624.92 |   | 1179.55 | 1947.99 | 1499.35 | -3124.27 |  |
| 5 2 | 9/16/2019 18:00 | 20.59   | 1290.48 | 1 | 2470 | -1179.52 |   | 271.66  | 448.64  | 428.05  | -1607.57 |   | 1179.55 | 1947.99 | 1499.35 | -3106.92 |  |
| 6 2 | 9/16/2019 18:00 | 34.28   | 1402.75 | 1 | 2470 | -1067.25 |   | 271.66  | 448.64  | 414.36  | -1481.60 |   | 1179.55 | 1947.99 | 1499.35 | -2980.96 |  |
| 7 2 | 9/16/2019 18:00 | 167.79  | 431.17  | 1 | 2470 | -2038.83 |   | 271.66  | 448.64  | 280.85  | -2319.67 |   | 1179.55 | 1947.99 | 1499.35 | -3819.03 |  |
| 8 1 | 9/16/2005 17:00 | 497.53  | 166.73  | 1 | 2470 | -2303.27 |   | 1179.55 | 1947.99 | 1450.46 | -3753.73 |   | 1975.70 | 3262.81 | 1314.82 | -5068.55 |  |
| 8 2 | 9/16/2019 18:00 | 117.37  | 1400.19 | 1 | 2470 | -1069.81 |   | 271.66  | 448.64  | 331.27  | -1401.08 |   | 1179.55 | 1947.99 | 1499.35 | -2900.43 |  |
| 9 2 | 9/16/2019 18:00 | 119.39  | 480.28  | 1 | 2470 | -1989.72 |   | 271.66  | 448.64  | 329.24  | -2318.96 |   | 1179.55 | 1947.99 | 1499.35 | -3818.32 |  |
| 0 2 | 9/17/2019 17:00 | 1089.27 | 1169.13 | 1 | 2470 | -1300.87 |   | 1179.55 | 1947.99 | 858.72  | -2159.58 |   | 1975.70 | 3262.81 | 1314.82 | -3474.41 |  |
| 0 2 | 9/17/2019 18:00 | 94.80   | 2250.56 |   | 2470 | -219.44  |   | 271.66  | 448.64  | 353.83  | -573.27  |   | 1179.55 | 1947.99 | 1499.35 | -2072.62 |  |
| 0 2 | 9/17/2019 19:00 | 0.00    | 1509.89 |   | 2470 | -960.11  |   | 26.10   | 43.10   | 43.10   | -1003.21 |   | 271.66  | 448.64  | 405.54  | -1408.75 |  |

|     |                 |         |         |   |      |          |   |         |         |         |          |   |         |         |         |          |   |
|-----|-----------------|---------|---------|---|------|----------|---|---------|---------|---------|----------|---|---------|---------|---------|----------|---|
| 1 2 | 9/17/2019 17:00 | 1546.23 | 1757.33 | 1 | 2470 | -712.67  |   | 1179.55 | 1947.99 | 401.76  | -1114.43 |   | 1975.70 | 3262.81 | 1314.82 | -2429.25 |   |
| 1 2 | 9/17/2019 18:00 | 62.39   | 3336.34 |   | 2470 | 866.34   | 1 | 271.66  | 448.64  | 386.24  | 480.10   | 1 | 1179.55 | 1947.99 | 1499.35 | -1019.26 |   |
| 1 2 | 9/17/2019 19:00 | 0.00    | 2973.96 |   | 2470 | 503.96   |   | 26.10   | 43.10   | 43.10   | 460.86   |   | 271.66  | 448.64  | 405.54  | 55.32    | 1 |
| 1 2 | 9/17/2019 20:00 | 0.00    | 664.51  |   | 2470 | -1805.49 |   | 25.23   | 41.67   | 41.67   | -1847.16 |   | 26.10   | 43.10   | 1.43    | -1848.59 |   |
| 2 2 | 9/17/2019 17:00 | 1042.49 | 1310.39 | 1 | 2470 | -1159.61 | 1 | 1179.55 | 1947.99 | 905.50  | -2065.12 |   | 1975.70 | 3262.81 | 1314.82 | -3379.94 |   |
| 2 2 | 9/17/2019 18:00 | 31.72   | 2315.82 |   | 2470 | -154.18  |   | 271.66  | 448.64  | 416.92  | -571.10  |   | 1179.55 | 1947.99 | 1499.35 | -2070.45 |   |
| 2 2 | 9/17/2019 19:00 | 0.00    | 1509.89 |   | 2470 | -960.11  |   | 26.10   | 43.10   | 43.10   | -1003.21 |   | 271.66  | 448.64  | 405.54  | -1408.75 |   |
| 3 2 | 9/17/2019 17:00 | 1446.37 | 828.56  | 1 | 2470 | -1641.44 |   | 1179.55 | 1947.99 | 501.62  | -2143.06 |   | 1975.70 | 3262.81 | 1314.82 | -3457.88 |   |
| 3 2 | 9/17/2019 18:00 | 117.37  | 2227.39 |   | 2470 | -242.61  |   | 271.66  | 448.64  | 331.27  | -573.88  |   | 1179.55 | 1947.99 | 1499.35 | -2073.23 |   |
| 3 2 | 9/17/2019 19:00 | 0.00    | 1509.89 |   | 2470 | -960.11  |   | 26.10   | 43.10   | 43.10   | -1003.21 |   | 271.66  | 448.64  | 405.54  | -1408.75 |   |
| 4 2 | 9/17/2019 17:00 | 1301.72 | 1264.04 | 1 | 2470 | -1205.96 |   | 1179.55 | 1947.99 | 646.27  | -1852.23 |   | 1975.70 | 3262.81 | 1314.82 | -3167.05 |   |
| 4 2 | 9/17/2019 18:00 | 25.52   | 2585.91 |   | 2470 | 115.91   | 1 | 271.66  | 448.64  | 423.12  | -307.21  |   | 1179.55 | 1947.99 | 1499.35 | -1806.56 |   |
| 4 2 | 9/17/2019 19:00 | 0.00    | 1773.96 |   | 2470 | -696.04  |   | 26.10   | 43.10   | 43.10   | -739.14  |   | 271.66  | 448.64  | 405.54  | -1144.67 |   |
| 5 2 | 9/17/2019 17:00 | 1098.52 | 1931.47 | 1 | 2470 | -538.53  |   | 1179.55 | 1947.99 | 849.47  | -1388.01 |   | 1975.70 | 3262.81 | 1314.82 | -2702.83 |   |
| 5 2 | 9/17/2019 18:00 | 16.22   | 3056.35 |   | 2470 | 586.35   |   | 271.66  | 448.64  | 432.42  | 153.93   | 1 | 1179.55 | 1947.99 | 1499.35 | -1345.42 |   |
| 5 2 | 9/17/2019 19:00 | 0.00    | 2235.01 |   | 2470 | -234.99  |   | 26.10   | 43.10   | 43.10   | -278.09  |   | 271.66  | 448.64  | 405.54  | -683.63  |   |
| 6 2 | 9/17/2019 17:00 | 909.34  | 1363.19 | 1 | 2470 | -1106.81 |   | 1179.55 | 1947.99 | 1038.65 | -2145.46 |   | 1975.70 | 3262.81 | 1314.82 | -3460.28 |   |
| 6 2 | 9/17/2019 18:00 | 41.84   | 2304.91 |   | 2470 | -165.09  |   | 271.66  | 448.64  | 406.79  | -571.88  |   | 1179.55 | 1947.99 | 1499.35 | -2071.23 |   |
| 6 2 | 9/17/2019 19:00 | 0.00    | 2831.91 |   | 2470 | 361.91   | 1 | 26.10   | 43.10   | 43.10   | 318.81   | 1 | 271.66  | 448.64  | 405.54  | -86.73   |   |
| 6 2 | 9/17/2019 20:00 | 0.00    | 522.46  |   | 2470 | -1947.54 |   | 25.23   | 41.67   | 41.67   | -1989.20 |   | 26.10   | 43.10   | 1.43    | -1990.64 |   |
| 7 2 | 9/17/2019 17:00 | 1497.65 | 1213.90 | 1 | 2470 | -1256.10 |   | 1179.55 | 1947.99 | 450.34  | -1706.44 |   | 1975.70 | 3262.81 | 1314.82 | -3021.26 |   |
| 7 2 | 9/17/2019 18:00 | 88.49   | 2683.20 |   | 2470 | 213.20   | 1 | 271.66  | 448.64  | 360.15  | -146.95  |   | 1179.55 | 1947.99 | 1499.35 | -1646.30 |   |
| 7 2 | 9/17/2019 19:00 | 0.00    | 1935.54 |   | 2470 | -534.46  |   | 26.10   | 43.10   | 43.10   | -577.56  |   | 271.66  | 448.64  | 405.54  | -983.10  |   |
| 8 2 | 9/17/2019 17:00 | 1410.84 | 931.12  | 1 | 2470 | -1538.88 |   | 1179.55 | 1947.99 | 537.15  | -2076.03 |   | 1975.70 | 3262.81 | 1314.82 | -3390.85 |   |
| 8 2 | 9/17/2019 18:00 | 129.11  | 2215.54 |   | 2470 | -254.46  |   | 271.66  | 448.64  | 319.53  | -573.99  |   | 1179.55 | 1947.99 | 1499.35 | -2073.34 |   |
| 8 2 | 9/17/2019 19:00 | 0.00    | 1509.89 |   | 2470 | -960.11  |   | 26.10   | 43.10   | 43.10   | -1003.21 |   | 271.66  | 448.64  | 405.54  | -1408.75 |   |
| 9 2 | 9/17/2019 17:00 | 1497.65 | 788.26  | 1 | 2470 | -1681.74 |   | 1179.55 | 1947.99 | 450.34  | -2132.08 |   | 1975.70 | 3262.81 | 1314.82 | -3446.90 |   |
| 9 2 | 9/17/2018 18:00 | 41.18   | 115.69  | 1 | 2470 | -2354.31 |   | 271.66  | 448.64  | 407.45  | -2761.76 |   | 1179.55 | 1947.99 | 1499.35 | -4261.11 |   |
| 9 2 | 9/17/2019 18:00 | 88.49   | 2247.19 |   | 2470 | -222.81  |   | 271.66  | 448.64  | 360.15  | -582.96  |   | 1179.55 | 1947.99 | 1499.35 | -2082.31 |   |
| 9 2 | 9/17/2018 19:00 | 0.00    | 50.20   |   | 2470 | -2419.80 |   | 26.10   | 43.10   | 43.10   | -2462.90 |   | 271.66  | 448.64  | 405.54  | -2868.44 |   |
| 9 2 | 9/17/2019 19:00 | 0.00    | 1509.89 |   | 2470 | -960.11  |   | 26.10   | 43.10   | 43.10   | -1003.21 |   | 271.66  | 448.64  | 405.54  | -1408.75 |   |
| 0 2 | 9/18/2017 17:00 | 782.42  | 411.88  | 1 | 2470 | -2058.12 |   | 1179.55 | 1947.99 | 1165.57 | -3223.69 |   | 1975.70 | 3262.81 | 1314.82 | -4538.51 |   |

|     |                 |         |         |   |      |          |  |         |         |         |          |  |         |         |         |          |  |
|-----|-----------------|---------|---------|---|------|----------|--|---------|---------|---------|----------|--|---------|---------|---------|----------|--|
| 0 2 | 9/18/2017 18:00 | 14.45   | 936.13  |   | 2470 | -1533.87 |  | 271.66  | 448.64  | 434.19  | -1968.06 |  | 1179.55 | 1947.99 | 1499.35 | -3467.42 |  |
| 1 2 | 9/18/2019 17:00 | 1523.81 | 550.68  | 1 | 2470 | -1919.32 |  | 1179.55 | 1947.99 | 424.18  | -2343.50 |  | 1975.70 | 3262.81 | 1314.82 | -3658.32 |  |
| 1 2 | 9/18/2017 18:00 | 28.94   | 512.32  | 1 | 2470 | -1957.68 |  | 271.66  | 448.64  | 419.70  | -2377.38 |  | 1179.55 | 1947.99 | 1499.35 | -3876.73 |  |
| 1 2 | 9/18/2019 18:00 | 44.18   | 1831.92 |   | 2470 | -638.08  |  | 271.66  | 448.64  | 404.46  | -1042.53 |  | 1179.55 | 1947.99 | 1499.35 | -2541.89 |  |
| 1 2 | 9/18/2019 19:00 | 0.00    | 754.48  |   | 2470 | -1715.52 |  | 26.10   | 43.10   | 43.10   | -1758.62 |  | 271.66  | 448.64  | 405.54  | -2164.15 |  |
| 2 2 | 9/18/2017 18:00 | 7.23    | 120.24  | 1 | 2470 | -2349.76 |  | 271.66  | 448.64  | 441.41  | -2791.17 |  | 1179.55 | 1947.99 | 1499.35 | -4290.52 |  |
| 3 2 | 9/18/2017 17:00 | 988.00  | 226.53  | 1 | 2470 | -2243.47 |  | 1179.55 | 1947.99 | 960.00  | -3203.46 |  | 1975.70 | 3262.81 | 1314.82 | -4518.28 |  |
| 3 2 | 9/18/2017 18:00 | 15.02   | 826.87  |   | 2470 | -1643.13 |  | 271.66  | 448.64  | 433.62  | -2076.75 |  | 1179.55 | 1947.99 | 1499.35 | -3576.10 |  |
| 4 1 | 9/18/1995 18:00 | 16.15   | 1.38    | 1 | 2470 | -2468.62 |  | 271.66  | 448.64  | 432.49  | -2901.10 |  | 1179.55 | 1947.99 | 1499.35 | -4400.46 |  |
| 4 2 | 9/18/2017 17:00 | 1835.08 | 352.52  | 1 | 2470 | -2117.48 |  | 1179.55 | 1947.99 | 112.91  | -2230.39 |  | 1975.70 | 3262.81 | 1314.82 | -3545.21 |  |
| 4 2 | 9/18/2017 18:00 | 97.41   | 1535.72 |   | 2470 | -934.28  |  | 271.66  | 448.64  | 351.23  | -1285.51 |  | 1179.55 | 1947.99 | 1499.35 | -2784.87 |  |
| 4 2 | 9/18/2019 18:00 | 12.40   | 425.50  | 1 | 2470 | -2044.50 |  | 271.66  | 448.64  | 436.24  | -2480.73 |  | 1179.55 | 1947.99 | 1499.35 | -3980.09 |  |
| 4 2 | 9/18/2017 19:00 | 0.00    | 412.40  |   | 2470 | -2057.60 |  | 26.10   | 43.10   | 43.10   | -2100.70 |  | 271.66  | 448.64  | 405.54  | -2506.23 |  |
| 5 2 | 9/18/2019 16:00 | 1003.19 | 155.75  | 1 | 2470 | -2314.25 |  | 1975.70 | 3262.81 | 2259.62 | -4573.87 |  | 2541.21 | 4196.72 | 933.91  | -5507.78 |  |
| 5 2 | 9/18/2017 17:00 | 1390.76 | 13.30   | 1 | 2470 | -2456.70 |  | 1179.55 | 1947.99 | 557.23  | -3013.93 |  | 1975.70 | 3262.81 | 1314.82 | -4328.75 |  |
| 5 2 | 9/18/2019 17:00 | 487.56  | 505.43  |   | 2470 | -1964.57 |  | 1179.55 | 1947.99 | 1460.43 | -3425.00 |  | 1975.70 | 3262.81 | 1314.82 | -4739.82 |  |
| 5 2 | 9/18/2017 18:00 | 45.31   | 81.64   |   | 2470 | -2388.36 |  | 271.66  | 448.64  | 403.33  | -2791.69 |  | 1179.55 | 1947.99 | 1499.35 | -4291.04 |  |
| 5 2 | 9/18/2019 18:00 | 14.52   | 382.96  |   | 2470 | -2087.04 |  | 271.66  | 448.64  | 434.11  | -2521.15 |  | 1179.55 | 1947.99 | 1499.35 | -4020.51 |  |
| 6 2 | 9/18/2017 17:00 | 698.47  | 1360.38 | 1 | 2470 | -1109.62 |  | 1179.55 | 1947.99 | 1249.52 | -2359.13 |  | 1975.70 | 3262.81 | 1314.82 | -3673.96 |  |
| 6 2 | 9/18/2017 18:00 | 7.21    | 1797.32 |   | 2470 | -672.68  |  | 271.66  | 448.64  | 441.43  | -1114.11 |  | 1179.55 | 1947.99 | 1499.35 | -2613.46 |  |
| 6 2 | 9/18/2017 19:00 | 0.00    | 172.04  |   | 2470 | -2297.96 |  | 26.10   | 43.10   | 43.10   | -2341.06 |  | 271.66  | 448.64  | 405.54  | -2746.59 |  |
| 7 2 | 9/18/2017 18:00 | 50.45   | 501.75  | 1 | 2470 | -1968.25 |  | 271.66  | 448.64  | 398.19  | -2366.44 |  | 1179.55 | 1947.99 | 1499.35 | -3865.80 |  |
| 8 2 | 9/18/2017 18:00 | 12.52   | 327.88  | 1 | 2470 | -2142.12 |  | 271.66  | 448.64  | 436.12  | -2578.24 |  | 1179.55 | 1947.99 | 1499.35 | -4077.59 |  |
| 9 2 | 9/18/2017 17:00 | 1173.05 | 48.78   | 1 | 2470 | -2421.22 |  | 1179.55 | 1947.99 | 774.94  | -3196.16 |  | 1975.70 | 3262.81 | 1314.82 | -4510.98 |  |
| 9 2 | 9/18/2017 18:00 | 14.01   | 622.89  |   | 2470 | -1847.11 |  | 271.66  | 448.64  | 434.63  | -2281.74 |  | 1179.55 | 1947.99 | 1499.35 | -3781.10 |  |
| 0 2 | 9/19/2015 18:00 | 15.19   | 212.64  | 1 | 2470 | -2257.36 |  | 271.66  | 448.64  | 433.45  | -2690.81 |  | 1179.55 | 1947.99 | 1499.35 | -4190.16 |  |
| 0 2 | 9/19/2017 18:00 | 12.97   | 679.71  | 1 | 2470 | -1790.29 |  | 271.66  | 448.64  | 435.67  | -2225.95 |  | 1179.55 | 1947.99 | 1499.35 | -3725.31 |  |
| 1 1 | 9/19/2005 18:00 | 20.54   | 39.62   | 1 | 2470 | -2430.38 |  | 271.66  | 448.64  | 428.10  | -2858.48 |  | 1179.55 | 1947.99 | 1499.35 | -4357.83 |  |
| 2 1 | 9/19/2003 17:00 | 497.53  | 499.80  | 1 | 2470 | -1970.20 |  | 1179.55 | 1947.99 | 1450.46 | -3420.66 |  | 1975.70 | 3262.81 | 1314.82 | -4735.48 |  |
| 2 1 | 9/19/2003 18:00 | 19.95   | 499.23  |   | 2470 | -1970.77 |  | 271.66  | 448.64  | 428.69  | -2399.46 |  | 1179.55 | 1947.99 | 1499.35 | -3898.81 |  |
| 4 2 | 9/19/2015 17:00 | 521.91  | 770.82  | 1 | 2470 | -1699.18 |  | 1179.55 | 1947.99 | 1426.08 | -3125.25 |  | 1975.70 | 3262.81 | 1314.82 | -4440.07 |  |
| 4 2 | 9/19/2015 18:00 | 5.32    | 1466.65 |   | 2470 | -1003.35 |  | 271.66  | 448.64  | 443.32  | -1446.67 |  | 1179.55 | 1947.99 | 1499.35 | -2946.02 |  |

|     |                 |         |         |   |      |          |   |         |         |         |          |   |         |         |         |          |  |
|-----|-----------------|---------|---------|---|------|----------|---|---------|---------|---------|----------|---|---------|---------|---------|----------|--|
| 6 1 | 9/19/2005 18:00 | 74.89   | 109.47  | 1 | 2470 | -2360.53 |   | 271.66  | 448.64  | 373.74  | -2734.27 |   | 1179.55 | 1947.99 | 1499.35 | -4233.62 |  |
| 7 2 | 9/19/2015 18:00 | 23.94   | 331.86  | 1 | 2470 | -2138.14 |   | 271.66  | 448.64  | 424.69  | -2562.84 |   | 1179.55 | 1947.99 | 1499.35 | -4062.19 |  |
| 8 2 | 9/19/2015 18:00 | 23.45   | 791.14  | 1 | 2470 | -1678.86 |   | 271.66  | 448.64  | 425.19  | -2104.05 |   | 1179.55 | 1947.99 | 1499.35 | -3603.41 |  |
| 9 2 | 9/19/2015 18:00 | 4.40    | 78.87   | 1 | 2470 | -2391.13 |   | 271.66  | 448.64  | 444.23  | -2835.37 |   | 1179.55 | 1947.99 | 1499.35 | -4334.72 |  |
| 2 2 | 9/20/2022 17:00 | 997.72  | 605.74  | 1 | 2470 | -1864.26 |   | 1179.55 | 1947.99 | 950.27  | -2814.52 |   | 1975.70 | 3262.81 | 1314.82 | -4129.35 |  |
| 2 2 | 9/20/2022 18:00 | 30.95   | 1618.49 |   | 2470 | -851.51  |   | 271.66  | 448.64  | 417.69  | -1269.20 |   | 1179.55 | 1947.99 | 1499.35 | -2768.56 |  |
| 2 2 | 9/20/2022 19:00 | 0.00    | 380.37  |   | 2470 | -2089.63 |   | 26.10   | 43.10   | 43.10   | -2132.73 |   | 271.66  | 448.64  | 405.54  | -2538.27 |  |
| 7 2 | 9/20/2022 18:00 | 95.37   | 71.64   | 1 | 2470 | -2398.36 |   | 271.66  | 448.64  | 353.26  | -2751.62 |   | 1179.55 | 1947.99 | 1499.35 | -4250.97 |  |
| 9 0 | 9/20/1988 18:00 | 26.63   | 1046.39 | 1 | 2470 | -1423.61 |   | 271.66  | 448.64  | 422.00  | -1845.61 |   | 1179.55 | 1947.99 | 1499.35 | -3344.96 |  |
| 0 0 | 9/21/1989 17:00 | 914.54  | 93.15   | 1 | 2470 | -2376.85 |   | 1179.55 | 1947.99 | 1033.45 | -3410.31 |   | 1975.70 | 3262.81 | 1314.82 | -4725.13 |  |
| 0 0 | 9/21/1989 18:00 | 23.67   | 1362.62 |   | 2470 | -1107.38 |   | 271.66  | 448.64  | 424.97  | -1532.35 |   | 1179.55 | 1947.99 | 1499.35 | -3031.70 |  |
| 1 0 | 9/21/1989 17:00 | 1292.85 | 93.46   | 1 | 2470 | -2376.54 |   | 1179.55 | 1947.99 | 655.14  | -3031.68 |   | 1975.70 | 3262.81 | 1314.82 | -4346.50 |  |
| 1 0 | 9/21/1989 18:00 | 12.15   | 965.32  |   | 2470 | -1504.68 |   | 271.66  | 448.64  | 436.49  | -1941.17 |   | 1179.55 | 1947.99 | 1499.35 | -3440.52 |  |
| 2 0 | 9/21/1989 18:00 | 23.34   | 1068.50 | 1 | 2470 | -1401.50 |   | 271.66  | 448.64  | 425.29  | -1826.79 |   | 1179.55 | 1947.99 | 1499.35 | -3326.15 |  |
| 3 0 | 9/21/1989 18:00 | 42.95   | 1043.55 | 1 | 2470 | -1426.45 |   | 271.66  | 448.64  | 405.69  | -1832.15 |   | 1179.55 | 1947.99 | 1499.35 | -3331.50 |  |
| 4 0 | 9/21/1989 16:00 | 1307.06 | 3.98    | 1 | 2470 | -2466.02 |   | 1975.70 | 3262.81 | 1955.75 | -4421.77 |   | 2541.21 | 4196.72 | 933.91  | -5355.68 |  |
| 4 0 | 9/21/1989 17:00 | 431.58  | 1117.14 |   | 2470 | -1352.86 |   | 1179.55 | 1947.99 | 1516.41 | -2869.27 |   | 1975.70 | 3262.81 | 1314.82 | -4184.09 |  |
| 4 0 | 9/21/1989 18:00 | 11.71   | 1075.57 |   | 2470 | -1394.43 |   | 271.66  | 448.64  | 436.93  | -1831.36 |   | 1179.55 | 1947.99 | 1499.35 | -3330.71 |  |
| 5 0 | 9/21/1989 17:00 | 821.78  | 1778.90 | 1 | 2470 | -691.10  |   | 1179.55 | 1947.99 | 1126.22 | -1817.31 |   | 1975.70 | 3262.81 | 1314.82 | -3132.14 |  |
| 5 0 | 9/21/1989 18:00 | 9.97    | 2943.32 |   | 2470 | 473.32   | 1 | 271.66  | 448.64  | 438.67  | 34.65    | 1 | 1179.55 | 1947.99 | 1499.35 | -1464.70 |  |
| 6 0 | 9/21/1989 17:00 | 594.99  | 115.83  | 1 | 2470 | -2354.17 |   | 1179.55 | 1947.99 | 1353.00 | -3707.16 |   | 1975.70 | 3262.81 | 1314.82 | -5021.98 |  |
| 6 0 | 9/21/1989 18:00 | 23.97   | 1062.48 |   | 2470 | -1407.52 |   | 271.66  | 448.64  | 424.66  | -1832.18 |   | 1179.55 | 1947.99 | 1499.35 | -3331.54 |  |
| 7 0 | 9/21/1989 17:00 | 954.78  | 162.39  | 1 | 2470 | -2307.61 |   | 1179.55 | 1947.99 | 993.21  | -3300.82 |   | 1975.70 | 3262.81 | 1314.82 | -4615.64 |  |
| 7 0 | 9/21/1989 18:00 | 9.38    | 1487.83 |   | 2470 | -982.17  |   | 271.66  | 448.64  | 439.26  | -1421.43 |   | 1179.55 | 1947.99 | 1499.35 | -2920.78 |  |
| 8 0 | 9/21/1989 18:00 | 42.95   | 1043.55 | 1 | 2470 | -1426.45 |   | 271.66  | 448.64  | 405.69  | -1832.15 |   | 1179.55 | 1947.99 | 1499.35 | -3331.50 |  |
| 9 0 | 9/21/1989 18:00 | 4.14    | 674.14  | 1 | 2470 | -1795.86 |   | 271.66  | 448.64  | 444.49  | -2240.36 |   | 1179.55 | 1947.99 | 1499.35 | -3739.71 |  |
| 0 2 | 9/23/2022 17:00 | 829.68  | 617.06  | 1 | 1843 | -1225.94 |   | 1179.55 | 1947.99 | 1118.31 | -2344.25 |   | 1975.70 | 3262.81 | 1314.82 | -3659.07 |  |
| 0 2 | 9/23/2022 18:00 | 10.57   | 820.35  |   | 1843 | -1022.65 |   | 271.66  | 448.64  | 438.07  | -1460.72 |   | 1179.55 | 1947.99 | 1499.35 | -2960.07 |  |
| 2 2 | 9/23/2022 18:00 | 65.59   | 49.20   | 1 | 1843 | -1793.80 |   | 271.66  | 448.64  | 383.04  | -2176.84 |   | 1179.55 | 1947.99 | 1499.35 | -3676.20 |  |
| 3 2 | 9/23/2022 17:00 | 455.87  | 494.82  | 1 | 1843 | -1348.18 |   | 1179.55 | 1947.99 | 1492.12 | -2840.31 |   | 1975.70 | 3262.81 | 1314.82 | -4155.13 |  |
| 3 2 | 9/23/2022 18:00 | 0.00    | 518.92  |   | 1843 | -1324.08 |   | 271.66  | 448.64  | 448.64  | -1772.72 |   | 1179.55 | 1947.99 | 1499.35 | -3272.07 |  |
| 5 2 | 9/23/2022 17:00 | 1131.73 | 274.09  | 1 | 1843 | -1568.91 |   | 1179.55 | 1947.99 | 816.27  | -2385.17 |   | 1975.70 | 3262.81 | 1314.82 | -3699.99 |  |

|     |                 |         |         |   |      |          |  |         |         |         |          |  |         |         |         |          |  |
|-----|-----------------|---------|---------|---|------|----------|--|---------|---------|---------|----------|--|---------|---------|---------|----------|--|
| 5 2 | 9/23/2022 18:00 | 53.18   | 989.81  |   | 1843 | -853.19  |  | 271.66  | 448.64  | 395.46  | -1248.65 |  | 1179.55 | 1947.99 | 1499.35 | -2748.00 |  |
| 6 2 | 9/23/2022 17:00 | 1377.37 | 810.81  | 1 | 1843 | -1032.19 |  | 1179.55 | 1947.99 | 570.62  | -1602.81 |  | 1975.70 | 3262.81 | 1314.82 | -2917.63 |  |
| 6 2 | 9/23/2022 18:00 | 25.80   | 1733.18 |   | 1843 | -109.82  |  | 271.66  | 448.64  | 422.84  | -532.65  |  | 1179.55 | 1947.99 | 1499.35 | -2032.00 |  |
| 6 2 | 9/23/2022 19:00 | 0.00    | 187.70  |   | 1843 | -1655.30 |  | 26.10   | 43.10   | 43.10   | -1698.40 |  | 271.66  | 448.64  | 405.54  | -2103.94 |  |
| 9 2 | 9/23/2022 18:00 | 24.18   | 33.53   | 1 | 1843 | -1809.47 |  | 271.66  | 448.64  | 424.46  | -2233.92 |  | 1179.55 | 1947.99 | 1499.35 | -3733.28 |  |
| 9 2 | 9/23/2022 19:00 | 0.00    | 92.94   |   | 1843 | -1750.06 |  | 26.10   | 43.10   | 43.10   | -1793.16 |  | 271.66  | 448.64  | 405.54  | -2198.70 |  |
| 0 1 | 9/25/2009 18:00 | 25.02   | 125.85  | 1 | 3111 | -2985.15 |  | 271.66  | 448.64  | 423.62  | -3408.77 |  | 1179.55 | 1947.99 | 1499.35 | -4908.13 |  |
| 0 1 | 9/25/2009 19:00 | 0.00    | 437.08  |   | 3111 | -2673.92 |  | 26.10   | 43.10   | 43.10   | -2717.02 |  | 271.66  | 448.64  | 405.54  | -3122.56 |  |
| 1 2 | 9/25/2018 17:00 | 308.58  | 622.44  | 1 | 3111 | -2488.56 |  | 1179.55 | 1947.99 | 1639.41 | -4127.96 |  | 1975.70 | 3262.81 | 1314.82 | -5442.79 |  |
| 1 2 | 9/25/2018 18:00 | 1.36    | 449.23  |   | 3111 | -2661.77 |  | 271.66  | 448.64  | 447.28  | -3109.05 |  | 1179.55 | 1947.99 | 1499.35 | -4608.40 |  |
| 4 0 | 9/25/1980 18:00 | 6.10    | 367.45  | 1 | 3111 | -2743.55 |  | 271.66  | 448.64  | 442.53  | -3186.09 |  | 1179.55 | 1947.99 | 1499.35 | -4685.44 |  |
| 6 2 | 9/25/2022 18:00 | 46.52   | 474.57  | 1 | 3111 | -2636.43 |  | 271.66  | 448.64  | 402.12  | -3038.54 |  | 1179.55 | 1947.99 | 1499.35 | -4537.90 |  |
| 8 2 | 9/25/2018 17:00 | 1154.64 | 183.97  | 1 | 3111 | -2927.03 |  | 1179.55 | 1947.99 | 793.36  | -3720.39 |  | 1975.70 | 3262.81 | 1314.82 | -5035.21 |  |
| 8 2 | 9/25/2018 18:00 | 18.09   | 844.36  |   | 3111 | -2266.64 |  | 271.66  | 448.64  | 430.55  | -2697.18 |  | 1179.55 | 1947.99 | 1499.35 | -4196.54 |  |
| 8 2 | 9/25/2018 19:00 | 0.00    | 523.22  |   | 3111 | -2587.78 |  | 26.10   | 43.10   | 43.10   | -2630.88 |  | 271.66  | 448.64  | 405.54  | -3036.42 |  |
| 9 0 | 9/25/1980 18:00 | 25.02   | 132.31  | 1 | 3111 | -2978.69 |  | 271.66  | 448.64  | 423.62  | -3402.31 |  | 1179.55 | 1947.99 | 1499.35 | -4901.67 |  |
| 1 0 | 9/26/1986 18:00 | 49.95   | 463.64  | 1 | 3111 | -2647.36 |  | 271.66  | 448.64  | 398.69  | -3046.05 |  | 1179.55 | 1947.99 | 1499.35 | -4545.40 |  |
| 2 2 | 9/26/2018 18:00 | 26.70   | 248.14  | 1 | 3111 | -2862.86 |  | 271.66  | 448.64  | 421.94  | -3284.79 |  | 1179.55 | 1947.99 | 1499.35 | -4784.15 |  |
| 4 0 | 9/26/1980 18:00 | 26.70   | 468.59  | 1 | 3111 | -2642.41 |  | 271.66  | 448.64  | 421.94  | -3064.35 |  | 1179.55 | 1947.99 | 1499.35 | -4563.70 |  |
| 5 0 | 9/26/1986 18:00 | 15.50   | 1101.11 | 1 | 3111 | -2009.89 |  | 271.66  | 448.64  | 433.13  | -2443.02 |  | 1179.55 | 1947.99 | 1499.35 | -3942.37 |  |
| 5 0 | 9/26/1990 18:00 | 21.61   | 616.19  | 1 | 3111 | -2494.81 |  | 271.66  | 448.64  | 427.02  | -2921.83 |  | 1179.55 | 1947.99 | 1499.35 | -4421.18 |  |
| 5 1 | 9/26/1995 18:00 | 9.38    | 232.33  | 1 | 3111 | -2878.67 |  | 271.66  | 448.64  | 439.26  | -3317.93 |  | 1179.55 | 1947.99 | 1499.35 | -4817.28 |  |
| 9 0 | 9/26/1980 18:00 | 6.10    | 517.12  | 1 | 3111 | -2593.88 |  | 271.66  | 448.64  | 442.53  | -3036.41 |  | 1179.55 | 1947.99 | 1499.35 | -4535.77 |  |
| 2 1 | 9/27/2006 18:00 | 0.18    | 458.44  | 1 | 3111 | -2652.56 |  | 271.66  | 448.64  | 448.45  | -3101.02 |  | 1179.55 | 1947.99 | 1499.35 | -4600.37 |  |
| 8 1 | 9/27/2006 18:00 | 8.94    | 382.35  | 1 | 3111 | -2728.65 |  | 271.66  | 448.64  | 439.70  | -3168.35 |  | 1179.55 | 1947.99 | 1499.35 | -4667.71 |  |
| 4 0 | 9/28/1980 17:00 | 588.07  | 399.09  | 1 | 3111 | -2711.91 |  | 1179.55 | 1947.99 | 1359.92 | -4071.83 |  | 1975.70 | 3262.81 | 1314.82 | -5386.65 |  |
| 4 0 | 9/28/1980 18:00 | 1.42    | 1126.38 |   | 3111 | -1984.62 |  | 271.66  | 448.64  | 447.22  | -2431.84 |  | 1179.55 | 1947.99 | 1499.35 | -3931.20 |  |
| 4 0 | 9/28/1980 22:00 | 0.00    | 543.96  |   | 3111 | -2567.04 |  | 0.00    | 0.00    | 0.00    | -2567.04 |  |         | 0.00    | 0.00    | -2567.04 |  |
| 4 2 | 9/28/2016 17:00 | 716.58  | 68.62   | 1 | 3111 | -3042.38 |  | 1179.55 | 1947.99 | 1231.41 | -4273.79 |  | 1975.70 | 3262.81 | 1314.82 | -5588.61 |  |
| 4 0 | 9/29/1980 15:00 | 4855.16 | 1134.75 | 1 | 3415 | -2280.25 |  | 2541.21 | 4196.72 | -658.43 | -1621.81 |  | 2935.43 | 4847.78 | 651.05  | -2272.86 |  |
| 4 0 | 9/29/1980 16:00 | 2998.80 | 1535.34 |   | 3415 | -1879.66 |  | 1975.70 | 3262.81 | 264.01  | -2143.67 |  | 2541.21 | 4196.72 | 933.91  | -3077.58 |  |
| 4 0 | 9/29/1980 17:00 | 901.95  | 2935.82 |   | 3415 | -479.18  |  | 1179.55 | 1947.99 | 1046.04 | -1525.22 |  | 1975.70 | 3262.81 | 1314.82 | -2840.04 |  |

|     |                 |         |         |   |      |          |   |         |         |         |          |  |         |         |         |          |  |
|-----|-----------------|---------|---------|---|------|----------|---|---------|---------|---------|----------|--|---------|---------|---------|----------|--|
| 4 0 | 9/29/1980 18:00 | 12.05   | 3491.73 |   | 3415 | 76.73    | 1 | 271.66  | 448.64  | 436.59  | -359.86  |  | 1179.55 | 1947.99 | 1499.35 | -1859.22 |  |
| 4 0 | 9/29/1980 19:00 | 0.00    | 1219.76 |   | 3415 | -2195.24 |   | 26.10   | 43.10   | 43.10   | -2238.34 |  | 271.66  | 448.64  | 405.54  | -2643.88 |  |
| 4 0 | 9/29/1980 20:00 | 0.00    | 585.75  |   | 3415 | -2829.25 |   | 25.23   | 41.67   | 41.67   | -2870.92 |  | 26.10   | 43.10   | 1.43    | -2872.35 |  |
| 4 0 | 9/29/1980 21:00 | 0.00    | 20.19   |   | 3415 | -3394.81 |   | 0.00    | 0.00    | 0.00    | -3394.81 |  | 25.23   | 41.67   | 41.67   | -3436.48 |  |
| 4 0 | 9/29/1980 22:00 | 0.00    | 948.86  |   | 3415 | -2466.14 |   | 0.00    | 0.00    | 0.00    | -2466.14 |  |         | 0.00    | 0.00    | -2466.14 |  |
| 0 2 | 9/30/2015 18:00 | 0.41    | 690.73  | 1 | 3415 | -2724.27 |   | 271.66  | 448.64  | 448.23  | -3172.50 |  | 1179.55 | 1947.99 | 1499.35 | -4671.85 |  |
| 1 2 | 9/30/2015 17:00 | 640.93  | 624.65  | 1 | 3415 | -2790.35 |   | 1179.55 | 1947.99 | 1307.06 | -4097.41 |  | 1975.70 | 3262.81 | 1314.82 | -5412.23 |  |
| 1 2 | 9/30/2015 18:00 | 0.00    | 2129.07 |   | 3415 | -1285.93 |   | 271.66  | 448.64  | 448.64  | -1734.57 |  | 1179.55 | 1947.99 | 1499.35 | -3233.92 |  |
| 1 2 | 9/30/2015 19:00 | 0.00    | 84.40   |   | 3415 | -3330.60 |   | 26.10   | 43.10   | 43.10   | -3373.70 |  | 271.66  | 448.64  | 405.54  | -3779.23 |  |
| 2 2 | 9/30/2015 18:00 | 21.61   | 618.10  | 1 | 3415 | -2796.90 |   | 271.66  | 448.64  | 427.02  | -3223.92 |  | 1179.55 | 1947.99 | 1499.35 | -4723.27 |  |
| 3 2 | 9/30/2015 18:00 | 15.05   | 664.69  | 1 | 3415 | -2750.31 |   | 271.66  | 448.64  | 433.59  | -3183.90 |  | 1179.55 | 1947.99 | 1499.35 | -4683.25 |  |
| 4 2 | 9/30/2015 18:00 | 14.18   | 412.89  | 1 | 3415 | -3002.11 |   | 271.66  | 448.64  | 434.46  | -3436.57 |  | 1179.55 | 1947.99 | 1499.35 | -4935.92 |  |
| 5 2 | 9/30/2015 18:00 | 11.71   | 1238.32 | 1 | 3415 | -2176.68 |   | 271.66  | 448.64  | 436.93  | -2613.61 |  | 1179.55 | 1947.99 | 1499.35 | -4112.96 |  |
| 6 2 | 9/30/2015 18:00 | 0.21    | 426.85  | 1 | 3415 | -2988.15 |   | 271.66  | 448.64  | 448.43  | -3436.57 |  | 1179.55 | 1947.99 | 1499.35 | -4935.92 |  |
| 7 2 | 9/30/2015 18:00 | 7.92    | 833.11  | 1 | 3415 | -2581.89 |   | 271.66  | 448.64  | 440.72  | -3022.61 |  | 1179.55 | 1947.99 | 1499.35 | -4521.96 |  |
| 8 2 | 9/30/2015 18:00 | 10.46   | 416.54  | 1 | 3415 | -2998.46 |   | 271.66  | 448.64  | 438.18  | -3436.63 |  | 1179.55 | 1947.99 | 1499.35 | -4935.99 |  |
| 9 2 | 9/30/2015 18:00 | 7.26    | 719.07  | 1 | 3415 | -2695.93 |   | 271.66  | 448.64  | 441.38  | -3137.30 |  | 1179.55 | 1947.99 | 1499.35 | -4636.66 |  |
| 0 1 | 10/1/1998 17:00 | 1121.16 | 350.24  | 1 | 3618 | -3267.76 |   | 786.13  | 1298.26 | 177.10  | -3444.87 |  | 1973.55 | 3259.26 | 1961.00 | -5405.86 |  |
| 0 1 | 10/1/1998 18:00 | 10.46   | 1899.11 |   | 3618 | -1718.89 |   | 13.36   | 22.06   | 11.60   | -1730.50 |  | 786.13  | 1298.26 | 1276.20 | -3006.70 |  |
| 0 2 | 10/1/2015 17:00 | 1026.67 | 201.72  | 1 | 3618 | -3416.28 |   | 786.13  | 1298.26 | 271.59  | -3687.88 |  | 1973.55 | 3259.26 | 1961.00 | -5648.87 |  |
| 0 2 | 10/1/2018 17:00 | 860.18  | 2047.42 | 1 | 3618 | -1570.58 |   | 786.13  | 1298.26 | 438.08  | -2008.66 |  | 1973.55 | 3259.26 | 1961.00 | -3969.66 |  |
| 0 2 | 10/1/2015 18:00 | 0.47    | 1139.91 |   | 3618 | -2478.09 |   | 13.36   | 22.06   | 21.59   | -2499.68 |  | 786.13  | 1298.26 | 1276.20 | -3775.88 |  |
| 0 2 | 10/1/2018 18:00 | 0.00    | 2786.74 |   | 3618 | -831.26  |   | 13.36   | 22.06   | 22.06   | -853.33  |  | 786.13  | 1298.26 | 1276.20 | -2129.53 |  |
| 0 2 | 10/1/2018 19:00 | 0.00    | 1727.79 |   | 3618 | -1890.21 |   | 0.00    | 0.00    | 0.00    | -1890.21 |  | 13.36   | 22.06   | 22.06   | -1912.27 |  |
| 1 1 | 10/1/1998 17:00 | 821.78  | 892.79  | 1 | 3618 | -2725.21 |   | 786.13  | 1298.26 | 476.49  | -3201.70 |  | 1973.55 | 3259.26 | 1961.00 | -5162.69 |  |
| 1 1 | 10/1/1998 18:00 | 9.97    | 1925.51 |   | 3618 | -1692.49 |   | 13.36   | 22.06   | 12.10   | -1704.59 |  | 786.13  | 1298.26 | 1276.20 | -2980.79 |  |
| 1 2 | 10/1/2015 18:00 | 16.67   | 1006.32 | 1 | 3618 | -2611.68 |   | 13.36   | 22.06   | 5.39    | -2617.08 |  | 786.13  | 1298.26 | 1276.20 | -3893.28 |  |
| 2 1 | 10/1/1998 16:00 | 1307.06 | 1141.48 | 1 | 3618 | -2476.52 |   | 1973.55 | 3259.26 | 666.49  | -3143.01 |  | 2787.66 | 4603.73 | 2630.17 | -5773.19 |  |
| 2 1 | 10/1/1998 17:00 | 431.58  | 2158.61 |   | 3618 | -1459.39 |   | 786.13  | 1298.26 | 866.68  | -2326.07 |  | 1973.55 | 3259.26 | 1961.00 | -4287.07 |  |
| 2 1 | 10/1/1998 18:00 | 11.71   | 2547.88 |   | 3618 | -1070.12 |   | 13.36   | 22.06   | 10.35   | -1080.47 |  | 786.13  | 1298.26 | 1276.20 | -2356.67 |  |
| 2 1 | 10/1/2002 18:00 | 8.26    | 145.42  | 1 | 3618 | -3472.58 |   | 13.36   | 22.06   | 13.80   | -3486.38 |  | 786.13  | 1298.26 | 1276.20 | -4762.58 |  |
| 2 1 | 10/1/1998 19:00 | 0.00    | 285.06  |   | 3618 | -3332.94 |   | 0.00    | 0.00    | 0.00    | -3332.94 |  | 13.36   | 22.06   | 22.06   | -3355.01 |  |

|     |                 |         |         |   |      |          |  |         |         |         |          |  |         |         |         |          |  |
|-----|-----------------|---------|---------|---|------|----------|--|---------|---------|---------|----------|--|---------|---------|---------|----------|--|
| 2 2 | 10/1/2015 17:00 | 430.09  | 925.58  | 1 | 3618 | -2692.42 |  | 786.13  | 1298.26 | 868.17  | -3560.59 |  | 1973.55 | 3259.26 | 1961.00 | -5521.59 |  |
| 2 2 | 10/1/2015 18:00 | 3.22    | 1652.19 |   | 3618 | -1965.81 |  | 13.36   | 22.06   | 18.84   | -1984.66 |  | 786.13  | 1298.26 | 1276.20 | -3260.86 |  |
| 3 1 | 10/1/1998 17:00 | 438.23  | 780.62  | 1 | 3618 | -2837.38 |  | 786.13  | 1298.26 | 860.04  | -3697.42 |  | 1973.55 | 3259.26 | 1961.00 | -5658.41 |  |
| 3 1 | 10/1/1998 18:00 | 5.39    | 1630.81 |   | 3618 | -1987.19 |  | 13.36   | 22.06   | 16.67   | -2003.87 |  | 786.13  | 1298.26 | 1276.20 | -3280.07 |  |
| 3 2 | 10/1/2015 18:00 | 16.93   | 912.26  | 1 | 3618 | -2705.74 |  | 13.36   | 22.06   | 5.13    | -2710.87 |  | 786.13  | 1298.26 | 1276.20 | -3987.07 |  |
| 4 0 | 10/1/1980 18:00 | 8.31    | 301.75  | 1 | 3618 | -3316.25 |  | 13.36   | 22.06   | 13.75   | -3330.00 |  | 786.13  | 1298.26 | 1276.20 | -4606.20 |  |
| 4 1 | 10/1/1998 16:00 | 1465.25 | 155.72  | 1 | 3618 | -3462.28 |  | 1973.55 | 3259.26 | 1794.01 | -5256.29 |  | 2787.66 | 4603.73 | 1344.47 | -6600.76 |  |
| 4 1 | 10/1/1998 17:00 | 402.93  | 1374.24 |   | 3618 | -2243.76 |  | 786.13  | 1298.26 | 895.34  | -3139.09 |  | 1973.55 | 3259.26 | 1961.00 | -5100.09 |  |
| 4 1 | 10/1/1998 18:00 | 0.28    | 1921.15 |   | 3618 | -1696.85 |  | 13.36   | 22.06   | 21.79   | -1718.64 |  | 786.13  | 1298.26 | 1276.20 | -2994.84 |  |
| 4 1 | 10/1/2003 18:00 | 18.36   | 36.03   | 1 | 3618 | -3581.97 |  | 13.36   | 22.06   | 3.70    | -3585.68 |  | 786.13  | 1298.26 | 1276.20 | -4861.88 |  |
| 4 2 | 10/1/2015 17:00 | 507.78  | 820.29  | 1 | 3618 | -2797.71 |  | 786.13  | 1298.26 | 790.49  | -3588.20 |  | 1973.55 | 3259.26 | 1961.00 | -5549.19 |  |
| 4 2 | 10/1/2015 18:00 | 1.49    | 1580.21 |   | 3618 | -2037.79 |  | 13.36   | 22.06   | 20.57   | -2058.36 |  | 786.13  | 1298.26 | 1276.20 | -3334.56 |  |
| 5 1 | 10/1/1998 17:00 | 955.21  | 262.79  | 1 | 3618 | -3355.21 |  | 786.13  | 1298.26 | 343.06  | -3698.27 |  | 1973.55 | 3259.26 | 1961.00 | -5659.27 |  |
| 5 1 | 10/1/1998 18:00 | 0.42    | 1578.72 |   | 3618 | -2039.28 |  | 13.36   | 22.06   | 21.65   | -2060.93 |  | 786.13  | 1298.26 | 1276.20 | -3337.13 |  |
| 5 2 | 10/1/2015 17:00 | 521.91  | 849.48  | 1 | 3618 | -2768.52 |  | 786.13  | 1298.26 | 776.35  | -3544.87 |  | 1973.55 | 3259.26 | 1961.00 | -5505.87 |  |
| 5 2 | 10/1/2015 18:00 | 5.32    | 1017.81 |   | 3618 | -2600.19 |  | 13.36   | 22.06   | 16.74   | -2616.93 |  | 786.13  | 1298.26 | 1276.20 | -3893.13 |  |
| 6 1 | 10/1/1998 15:00 | 648.39  | 1021.30 | 1 | 3618 | -2596.70 |  | 2787.66 | 4603.73 | 3955.34 | -6552.04 |  | 3200.59 | 5285.67 | 681.94  | -7233.99 |  |
| 6 1 | 10/1/1998 16:00 | 402.25  | 2174.75 |   | 3618 | -1443.25 |  | 1973.55 | 3259.26 | 2857.01 | -4300.26 |  | 2787.66 | 4603.73 | 1344.47 | -5644.73 |  |
| 6 1 | 10/1/1998 17:00 | 148.04  | 2059.94 |   | 3618 | -1558.06 |  | 786.13  | 1298.26 | 1150.23 | -2708.28 |  | 1973.55 | 3259.26 | 1961.00 | -4669.28 |  |
| 6 1 | 10/1/1998 18:00 | 1.91    | 2191.66 |   | 3618 | -1426.34 |  | 13.36   | 22.06   | 20.16   | -1446.50 |  | 786.13  | 1298.26 | 1276.20 | -2722.70 |  |
| 6 1 | 10/1/1998 20:00 | 0.00    | 636.20  |   | 3618 | -2981.80 |  | 0.00    | 0.00    | 0.00    | -2981.80 |  |         | 0.00    | 0.00    | -2981.80 |  |
| 6 2 | 10/1/2015 17:00 | 1176.87 | 820.02  | 1 | 3618 | -2797.98 |  | 786.13  | 1298.26 | 121.39  | -2919.38 |  | 1973.55 | 3259.26 | 1961.00 | -4880.37 |  |
| 6 2 | 10/1/2015 18:00 | 10.73   | 2301.42 |   | 3618 | -1316.58 |  | 13.36   | 22.06   | 11.33   | -1327.91 |  | 786.13  | 1298.26 | 1276.20 | -2604.11 |  |
| 6 2 | 10/1/2015 19:00 | 0.00    | 821.78  |   | 3618 | -2796.22 |  | 0.00    | 0.00    | 0.00    | -2796.22 |  | 13.36   | 22.06   | 22.06   | -2818.28 |  |
| 7 1 | 10/1/1998 17:00 | 848.36  | 1256.51 | 1 | 3618 | -2361.49 |  | 786.13  | 1298.26 | 449.91  | -2811.39 |  | 1973.55 | 3259.26 | 1961.00 | -4772.39 |  |
| 7 1 | 10/1/1998 18:00 | 0.15    | 2433.37 |   | 3618 | -1184.63 |  | 13.36   | 22.06   | 21.91   | -1206.54 |  | 786.13  | 1298.26 | 1276.20 | -2482.74 |  |
| 7 1 | 10/1/1998 19:00 | 0.00    | 98.99   |   | 3618 | -3519.01 |  | 0.00    | 0.00    | 0.00    | -3519.01 |  | 13.36   | 22.06   | 22.06   | -3541.08 |  |
| 7 2 | 10/1/2015 17:00 | 455.87  | 537.69  | 1 | 3618 | -3080.31 |  | 786.13  | 1298.26 | 842.40  | -3922.70 |  | 1973.55 | 3259.26 | 1961.00 | -5883.70 |  |
| 7 2 | 10/1/2018 17:00 | 443.53  | 20.79   | 1 | 3618 | -3597.21 |  | 786.13  | 1298.26 | 854.74  | -4451.95 |  | 1973.55 | 3259.26 | 1961.00 | -6412.95 |  |
| 7 2 | 10/1/2015 18:00 | 0.00    | 1235.97 |   | 3618 | -2382.03 |  | 13.36   | 22.06   | 22.06   | -2404.10 |  | 786.13  | 1298.26 | 1276.20 | -3680.30 |  |
| 7 2 | 10/1/2018 18:00 | 0.00    | 296.72  |   | 3618 | -3321.28 |  | 13.36   | 22.06   | 22.06   | -3343.34 |  | 786.13  | 1298.26 | 1276.20 | -4619.54 |  |
| 8 1 | 10/1/1998 17:00 | 584.68  | 792.96  | 1 | 3618 | -2825.04 |  | 786.13  | 1298.26 | 713.59  | -3538.62 |  | 1973.55 | 3259.26 | 1961.00 | -5499.62 |  |

|     |                 |         |         |   |      |          |   |         |         |         |          |   |         |         |         |          |  |
|-----|-----------------|---------|---------|---|------|----------|---|---------|---------|---------|----------|---|---------|---------|---------|----------|--|
| 8 1 | 10/1/1998 18:00 | 4.94    | 1631.27 |   | 3618 | -1986.73 |   | 13.36   | 22.06   | 17.12   | -2003.85 |   | 786.13  | 1298.26 | 1276.20 | -3280.05 |  |
| 8 2 | 10/1/2015 17:00 | 398.86  | 386.55  | 1 | 3618 | -3231.45 |   | 786.13  | 1298.26 | 899.41  | -4130.85 |   | 1973.55 | 3259.26 | 1961.00 | -6091.85 |  |
| 8 2 | 10/1/2015 18:00 | 0.19    | 1022.95 |   | 3618 | -2595.05 |   | 13.36   | 22.06   | 21.87   | -2616.93 |   | 786.13  | 1298.26 | 1276.20 | -3893.13 |  |
| 8 2 | 10/1/2018 18:00 | 0.18    | 93.56   | 1 | 3618 | -3524.44 |   | 13.36   | 22.06   | 21.88   | -3546.31 |   | 786.13  | 1298.26 | 1276.20 | -4822.51 |  |
| 9 1 | 10/1/1998 17:00 | 1234.73 | 744.28  | 1 | 3618 | -2873.72 |   | 786.13  | 1298.26 | 63.53   | -2937.25 |   | 1973.55 | 3259.26 | 1961.00 | -4898.25 |  |
| 9 1 | 10/1/1998 18:00 | 13.89   | 2416.81 |   | 3618 | -1201.19 |   | 13.36   | 22.06   | 8.17    | -1209.36 |   | 786.13  | 1298.26 | 1276.20 | -2485.56 |  |
| 9 1 | 10/1/1998 19:00 | 0.00    | 96.28   |   | 3618 | -3521.72 |   | 0.00    | 0.00    | 0.00    | -3521.72 |   | 13.36   | 22.06   | 22.06   | -3543.79 |  |
| 9 2 | 10/1/2015 17:00 | 820.82  | 188.75  | 1 | 3618 | -3429.25 |   | 786.13  | 1298.26 | 477.44  | -3906.70 |   | 1973.55 | 3259.26 | 1961.00 | -5867.69 |  |
| 9 2 | 10/1/2015 18:00 | 3.36    | 1033.22 |   | 3618 | -2584.78 |   | 13.36   | 22.06   | 18.70   | -2603.48 |   | 786.13  | 1298.26 | 1276.20 | -3879.68 |  |
| 9 2 | 10/1/2018 18:00 | 6.09    | 132.91  | 1 | 3618 | -3485.09 |   | 13.36   | 22.06   | 15.98   | -3501.07 |   | 786.13  | 1298.26 | 1276.20 | -4777.27 |  |
| 0 1 | 10/2/1998 17:00 | 739.49  | 62.48   | 1 | 2667 | -2604.52 |   | 786.13  | 1298.26 | 558.77  | -3163.29 |   | 1973.55 | 3259.26 | 1961.00 | -5124.28 |  |
| 0 1 | 10/2/1998 18:00 | 0.00    | 33.79   |   | 2667 | -2633.21 |   | 13.36   | 22.06   | 22.06   | -2655.28 |   | 786.13  | 1298.26 | 1276.20 | -3931.48 |  |
| 0 2 | 10/2/2014 18:00 | 0.00    | 106.23  | 1 | 2667 | -2560.77 |   | 13.36   | 22.06   | 22.06   | -2582.83 |   | 786.13  | 1298.26 | 1276.20 | -3859.03 |  |
| 2 2 | 10/2/2014 17:00 | 567.19  | 11.01   | 1 | 2667 | -2655.99 |   | 786.13  | 1298.26 | 731.08  | -3387.06 |   | 1973.55 | 3259.26 | 1961.00 | -5348.06 |  |
| 2 2 | 10/2/2014 18:00 | 0.00    | 485.37  |   | 2667 | -2181.63 |   | 13.36   | 22.06   | 22.06   | -2203.69 |   | 786.13  | 1298.26 | 1276.20 | -3479.89 |  |
| 3 1 | 10/2/1998 17:00 | 525.77  | 382.48  | 1 | 2667 | -2284.52 |   | 786.13  | 1298.26 | 772.50  | -3057.02 |   | 1973.55 | 3259.26 | 1961.00 | -5018.02 |  |
| 3 2 | 10/2/2014 18:00 | 0.00    | 145.47  | 1 | 2667 | -2521.53 |   | 13.36   | 22.06   | 22.06   | -2543.59 |   | 786.13  | 1298.26 | 1276.20 | -3819.79 |  |
| 4 0 | 10/2/1980 18:00 | 2.43    | 0.68    | 1 | 2667 | -2666.32 |   | 13.36   | 22.06   | 19.63   | -2685.96 |   | 786.13  | 1298.26 | 1276.20 | -3962.16 |  |
| 4 2 | 10/2/2014 17:00 | 632.61  | 210.25  | 1 | 2667 | -2456.75 |   | 786.13  | 1298.26 | 665.65  | -3122.41 |   | 1973.55 | 3259.26 | 1961.00 | -5083.41 |  |
| 4 2 | 10/2/2014 18:00 | 10.41   | 1145.84 |   | 2667 | -1521.16 |   | 13.36   | 22.06   | 11.65   | -1532.81 |   | 786.13  | 1298.26 | 1276.20 | -2809.01 |  |
| 4 2 | 10/2/2014 19:00 | 0.00    | 151.52  |   | 2667 | -2515.48 |   | 0.00    | 0.00    | 0.00    | -2515.48 |   | 13.36   | 22.06   | 22.06   | -2537.54 |  |
| 6 0 | 10/2/1980 15:00 | 3524.81 | 434.68  | 1 | 2667 | -2232.32 |   | 2787.66 | 4603.73 | 1078.92 | -3311.24 |   | 3200.59 | 5285.67 | 681.94  | -3993.19 |  |
| 6 0 | 10/2/1980 16:00 | 2070.40 | 724.28  |   | 2667 | -1942.72 |   | 1973.55 | 3259.26 | 1188.86 | -3131.58 |   | 2787.66 | 4603.73 | 1344.47 | -4476.05 |  |
| 6 0 | 10/2/1980 17:00 | 569.36  | 1970.36 |   | 2667 | -696.64  |   | 786.13  | 1298.26 | 728.90  | -1425.54 |   | 1973.55 | 3259.26 | 1961.00 | -3386.53 |  |
| 6 0 | 10/2/1980 18:00 | 4.74    | 2999.22 |   | 2667 | 332.22   | 1 | 13.36   | 22.06   | 17.32   | 314.90   | 1 | 786.13  | 1298.26 | 1276.20 | -961.30  |  |
| 6 0 | 10/2/1980 19:00 | 0.00    | 1011.77 |   | 2667 | -1655.23 |   | 0.00    | 0.00    | 0.00    | -1655.23 |   | 13.36   | 22.06   | 22.06   | -1677.29 |  |
| 6 0 | 10/2/1980 20:00 | 0.00    | 209.53  |   | 2667 | -2457.47 |   | 0.00    | 0.00    | 0.00    | -2457.47 |   |         | 0.00    | 0.00    | -2457.47 |  |
| 6 1 | 10/2/1998 18:00 | 14.34   | 244.53  | 1 | 2667 | -2422.47 |   | 13.36   | 22.06   | 7.72    | -2430.19 |   | 786.13  | 1298.26 | 1276.20 | -3706.39 |  |
| 7 2 | 10/2/2014 18:00 | 17.45   | 47.35   | 1 | 2667 | -2619.65 |   | 13.36   | 22.06   | 4.62    | -2624.27 |   | 786.13  | 1298.26 | 1276.20 | -3900.47 |  |
| 8 1 | 10/2/1998 17:00 | 431.58  | 67.58   | 1 | 2667 | -2599.42 |   | 786.13  | 1298.26 | 866.68  | -3466.10 |   | 1973.55 | 3259.26 | 1961.00 | -5427.10 |  |
| 1 2 | 10/3/2019 18:00 | 2.03    | 270.11  | 1 | 2667 | -2396.89 |   | 13.36   | 22.06   | 20.03   | -2416.92 |   | 786.13  | 1298.26 | 1276.20 | -3693.12 |  |
| 1 2 | 10/4/2019 17:00 | 626.83  | 512.01  | 1 | 2667 | -2154.99 |   | 786.13  | 1298.26 | 671.43  | -2826.43 |   | 1973.55 | 3259.26 | 1961.00 | -4787.42 |  |

|     |                 |         |         |   |      |          |   |         |         |         |          |   |         |         |         |          |  |
|-----|-----------------|---------|---------|---|------|----------|---|---------|---------|---------|----------|---|---------|---------|---------|----------|--|
| 1 2 | 10/4/2019 18:00 | 0.00    | 1538.97 |   | 2667 | -1128.03 |   | 13.36   | 22.06   | 22.06   | -1150.10 |   | 786.13  | 1298.26 | 1276.20 | -2426.30 |  |
| 1 2 | 10/4/2019 19:00 | 0.00    | 949.80  |   | 2667 | -1717.20 |   | 0.00    | 0.00    | 0.00    | -1717.20 |   | 13.36   | 22.06   | 22.06   | -1739.26 |  |
| 5 0 | 10/5/1983 18:00 | 0.00    | 489.70  | 1 | 2350 | -1860.30 |   | 13.36   | 22.06   | 22.06   | -1882.37 |   | 786.13  | 1298.26 | 1276.20 | -3158.57 |  |
| 6 0 | 10/6/1986 17:00 | 917.97  | 108.07  | 1 | 2350 | -2241.93 |   | 786.13  | 1298.26 | 380.29  | -2622.22 |   | 1973.55 | 3259.26 | 1961.00 | -4583.22 |  |
| 6 0 | 10/6/1986 18:00 | 3.30    | 1027.57 |   | 2350 | -1322.43 |   | 13.36   | 22.06   | 18.76   | -1341.19 |   | 786.13  | 1298.26 | 1276.20 | -2617.39 |  |
| 0 2 | 10/7/2016 18:00 | 0.00    | 126.68  | 1 | 2350 | -2223.32 |   | 13.36   | 22.06   | 22.06   | -2245.38 |   | 786.13  | 1298.26 | 1276.20 | -3521.58 |  |
| 2 2 | 10/7/2020 18:00 | 0.16    | 84.00   | 1 | 2350 | -2266.00 |   | 13.36   | 22.06   | 21.91   | -2287.91 |   | 786.13  | 1298.26 | 1276.20 | -3564.11 |  |
| 3 1 | 10/7/2009 18:00 | 0.00    | 382.33  | 1 | 2350 | -1967.67 |   | 13.36   | 22.06   | 22.06   | -1989.73 |   | 786.13  | 1298.26 | 1276.20 | -3265.93 |  |
| 3 2 | 10/7/2016 17:00 | 468.89  | 1296.84 | 1 | 2350 | -1053.16 |   | 786.13  | 1298.26 | 829.37  | -1882.54 |   | 1973.55 | 3259.26 | 1961.00 | -3843.53 |  |
| 3 2 | 10/7/2020 17:00 | 613.95  | 380.59  | 1 | 2350 | -1969.41 |   | 786.13  | 1298.26 | 684.32  | -2653.73 |   | 1973.55 | 3259.26 | 1961.00 | -4614.73 |  |
| 3 2 | 10/7/2016 18:00 | 0.00    | 2064.39 |   | 2350 | -285.61  |   | 13.36   | 22.06   | 22.06   | -307.67  |   | 786.13  | 1298.26 | 1276.20 | -1583.87 |  |
| 3 2 | 10/7/2020 18:00 | 1.42    | 1368.36 |   | 2350 | -981.64  |   | 13.36   | 22.06   | 20.64   | -1002.29 |   | 786.13  | 1298.26 | 1276.20 | -2278.49 |  |
| 3 2 | 10/7/2016 19:00 | 0.00    | 1107.38 |   | 2350 | -1242.62 |   | 0.00    | 0.00    | 0.00    | -1242.62 |   | 13.36   | 22.06   | 22.06   | -1264.68 |  |
| 4 2 | 10/7/2016 17:00 | 510.46  | 257.17  | 1 | 2350 | -2092.83 |   | 786.13  | 1298.26 | 787.81  | -2880.63 |   | 1973.55 | 3259.26 | 1961.00 | -4841.63 |  |
| 4 2 | 10/7/2016 18:00 | 0.00    | 1081.34 |   | 2350 | -1268.66 |   | 13.36   | 22.06   | 22.06   | -1290.73 |   | 786.13  | 1298.26 | 1276.20 | -2566.93 |  |
| 4 2 | 10/7/2016 19:00 | 0.00    | 124.33  |   | 2350 | -2225.67 |   | 0.00    | 0.00    | 0.00    | -2225.67 |   | 13.36   | 22.06   | 22.06   | -2247.74 |  |
| 6 2 | 10/7/2016 17:00 | 591.91  | 351.28  | 1 | 2350 | -1998.72 |   | 786.13  | 1298.26 | 706.35  | -2705.07 |   | 1973.55 | 3259.26 | 1961.00 | -4666.07 |  |
| 6 2 | 10/7/2016 18:00 | 0.32    | 1079.24 |   | 2350 | -1270.76 |   | 13.36   | 22.06   | 21.74   | -1292.50 |   | 786.13  | 1298.26 | 1276.20 | -2568.70 |  |
| 6 2 | 10/7/2016 19:00 | 0.00    | 307.51  |   | 2350 | -2042.49 |   | 0.00    | 0.00    | 0.00    | -2042.49 |   | 13.36   | 22.06   | 22.06   | -2064.55 |  |
| 7 1 | 10/7/2009 18:00 | 0.10    | 456.97  | 1 | 2350 | -1893.03 |   | 13.36   | 22.06   | 21.96   | -1914.99 |   | 786.13  | 1298.26 | 1276.20 | -3191.19 |  |
| 7 2 | 10/7/2016 17:00 | 734.31  | 121.01  | 1 | 2350 | -2228.99 |   | 786.13  | 1298.26 | 563.96  | -2792.95 |   | 1973.55 | 3259.26 | 1961.00 | -4753.95 |  |
| 7 2 | 10/7/2016 18:00 | 0.17    | 824.96  |   | 2350 | -1525.04 |   | 13.36   | 22.06   | 21.89   | -1546.93 |   | 786.13  | 1298.26 | 1276.20 | -2823.13 |  |
| 8 1 | 10/7/2009 18:00 | 0.00    | 354.96  | 1 | 2350 | -1995.04 |   | 13.36   | 22.06   | 22.06   | -2017.11 |   | 786.13  | 1298.26 | 1276.20 | -3293.31 |  |
| 8 2 | 10/7/2020 18:00 | 0.46    | 33.85   | 1 | 2350 | -2316.15 |   | 13.36   | 22.06   | 21.60   | -2337.76 |   | 786.13  | 1298.26 | 1276.20 | -3613.96 |  |
| 9 1 | 10/7/2009 17:00 | 638.74  | 400.93  | 1 | 2350 | -1949.07 |   | 786.13  | 1298.26 | 659.53  | -2608.60 |   | 1973.55 | 3259.26 | 1961.00 | -4569.60 |  |
| 9 1 | 10/7/2009 18:00 | 0.00    | 961.56  |   | 2350 | -1388.44 |   | 13.36   | 22.06   | 22.06   | -1410.51 |   | 786.13  | 1298.26 | 1276.20 | -2686.71 |  |
| 9 2 | 10/7/2016 18:00 | 0.25    | 108.34  | 1 | 2350 | -2241.66 |   | 13.36   | 22.06   | 21.82   | -2263.48 |   | 786.13  | 1298.26 | 1276.20 | -3539.68 |  |
| 0 2 | 10/8/2016 17:00 | 487.79  | 586.26  | 1 | 1516 | -929.74  |   | 786.13  | 1298.26 | 810.47  | -1740.22 |   | 1973.55 | 3259.26 | 1961.00 | -3701.21 |  |
| 0 2 | 10/8/2016 18:00 | 0.17    | 619.52  |   | 1516 | -896.48  |   | 13.36   | 22.06   | 21.90   | -918.37  |   | 786.13  | 1298.26 | 1276.20 | -2194.57 |  |
| 1 2 | 10/8/2016 18:00 | 0.16    | 438.43  | 1 | 1516 | -1077.57 |   | 13.36   | 22.06   | 21.91   | -1099.48 |   | 786.13  | 1298.26 | 1276.20 | -2375.68 |  |
| 3 2 | 10/8/2016 16:00 | 1583.47 | 1018.28 | 1 | 1516 | -497.72  |   | 1973.55 | 3259.26 | 1675.79 | -2173.51 |   | 2787.66 | 4603.73 | 1344.47 | -3517.98 |  |
| 3 2 | 10/8/2016 17:00 | 443.53  | 2576.31 |   | 1516 | 1060.31  | 1 | 786.13  | 1298.26 | 854.74  | 205.57   | 1 | 1973.55 | 3259.26 | 1961.00 | -1755.43 |  |

|                                                            |                     |        |         |   |      |          |   |        |         |         |          |   |         |         |         |          |   |
|------------------------------------------------------------|---------------------|--------|---------|---|------|----------|---|--------|---------|---------|----------|---|---------|---------|---------|----------|---|
| 3 2                                                        | 10/8/2016 18:00     | 0.00   | 2798.10 |   | 1516 | 1282.10  |   | 13.36  | 22.06   | 22.06   | 1260.04  |   | 786.13  | 1298.26 | 1276.20 | -16.16   |   |
| 3 2                                                        | 10/8/2016 19:00     | 0.00   | 770.62  |   | 1516 | -745.38  |   | 0.00   | 0.00    | 0.00    | -745.38  |   | 13.36   | 22.06   | 22.06   | -767.44  |   |
| 4 2                                                        | 10/8/2016 17:00     | 251.54 | 1186.44 | 1 | 1516 | -329.56  |   | 786.13 | 1298.26 | 1046.73 | -1376.28 |   | 1973.55 | 3259.26 | 1961.00 | -3337.28 |   |
| 4 2                                                        | 10/8/2016 18:00     | 0.00   | 1509.40 |   | 1516 | -6.60    |   | 13.36  | 22.06   | 22.06   | -28.66   |   | 786.13  | 1298.26 | 1276.20 | -1304.86 |   |
| 5 2                                                        | 10/8/2016 18:00     | 0.20   | 83.45   | 1 | 1516 | -1432.55 |   | 13.36  | 22.06   | 21.86   | -1454.41 |   | 786.13  | 1298.26 | 1276.20 | -2730.61 |   |
| 6 2                                                        | 10/8/2016 17:00     | 446.14 | 518.88  | 1 | 1516 | -997.12  |   | 786.13 | 1298.26 | 852.13  | -1849.25 |   | 1973.55 | 3259.26 | 1961.00 | -3810.25 |   |
| 6 2                                                        | 10/8/2016 18:00     | 0.22   | 1171.18 |   | 1516 | -344.82  |   | 13.36  | 22.06   | 21.85   | -366.66  |   | 786.13  | 1298.26 | 1276.20 | -1642.86 |   |
| 8 2                                                        | 10/8/2016 18:00     | 0.22   | 341.75  | 1 | 1516 | -1174.25 |   | 13.36  | 22.06   | 21.85   | -1196.10 |   | 786.13  | 1298.26 | 1276.20 | -2472.30 |   |
| 9 2                                                        | 10/8/2016 18:00     | 0.00   | 545.65  | 1 | 1516 | -970.35  |   | 13.36  | 22.06   | 22.06   | -992.42  |   | 786.13  | 1298.26 | 1276.20 | -2268.62 |   |
| 3 0                                                        | 12/24/1989<br>20:00 | 0.00   | 547.33  | 1 | 0    | 547.33   | 1 | 0.00   | 0.00    | 0.00    | 547.33   | 1 | 0.00    | 0.00    | 0.00    | 547.33   | 1 |
| 3 0                                                        | 12/24/1989<br>21:00 | 0.00   | 893.75  |   | 0    | 893.75   |   | 0.00   | 0.00    | 0.00    | 893.75   |   | 0.00    | 0.00    | 0.00    | 893.75   |   |
| 3 0                                                        | 12/24/1989<br>22:00 | 0.00   | 471.39  |   | 0    | 471.39   |   | 0.00   | 0.00    | 0.00    | 471.39   |   | 0.00    | 0.00    | 0.00    | 471.39   |   |
| 4 0                                                        | 12/24/1989<br>20:00 | 0.00   | 186.91  | 1 | 0    | 186.91   | 1 | 0.00   | 0.00    | 0.00    | 186.91   | 1 | 0.00    | 0.00    | 0.00    | 186.91   | 1 |
| 4 0                                                        | 12/24/1989<br>21:00 | 0.00   | 379.46  |   | 0    | 379.46   |   | 0.00   | 0.00    | 0.00    | 379.46   |   | 0.00    | 0.00    | 0.00    | 379.46   |   |
| 2 0                                                        | 12/25/1989 7:00     | 343.34 | 128.40  | 1 | 0    | 128.40   | 1 | 0.00   | 0.00    | -343.34 | 471.73   | 1 | 0.00    | 0.00    | 0.00    | 471.73   | 1 |
| 3 0                                                        | 12/25/1989 7:00     | 352.35 | 847.93  | 1 | 0    | 847.93   | 1 | 0.00   | 0.00    | -352.35 | 1200.29  | 1 | 0.00    | 0.00    | 0.00    | 1200.29  | 1 |
| 7 0                                                        | 12/26/1983 7:00     | 310.60 | 278.15  | 1 | 0    | 278.15   | 1 | 0.00   | 0.00    | -310.60 | 588.75   | 1 | 0.00    | 0.00    | 0.00    | 588.75   | 1 |
| Total Simulated LOLE                                       |                     |        | 390     |   |      | 212      |   |        |         |         | 153      |   |         |         |         | 45       |   |
| Total LOLP (number of<br>simulated LOLE divided<br>by 440) |                     |        | 0.88636 |   |      | 0.4818   |   |        |         |         | 0.34773  |   |         |         |         | 0.1023   |   |