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April 1, 2026

*VIA ELECTRONIC FILING*

Mr. Adam J. Teitzman  
Commission Clerk  
Florida Public Service Commission  
2540 Shumard Oak Boulevard  
Tallahassee, Florida 32399-0850

**Re: Docket No. 20260010-EI – In re: Storm Protection Plan Cost Recovery Clause  
Florida Power & Light Company 2025 Final True-Up Filing**

Dear Mr. Teitzman:

Enclosed for filing in the above-referenced docket, please find the Direct Testimony of Florida Power & Light Company (“FPL”) witness April L. Epperson, together with Exhibit ALE-1, in support of the FPL Storm Protection Plan Cost Recovery Clause final true-up for the period January 1, 2025 through December 31, 2025. Copies of the foregoing are being served on parties as indicated on the attached Certificate of Service.

If you or your staff have any questions regarding this filing, please contact me at (561) 691-7144.

Respectfully submitted,

*s/ Christopher T. Wright*  
\_\_\_\_\_  
Christopher T. Wright  
Fla. Auth. House Counsel No. 1007055

Enclosures

cc: Certificate of Service

**CERTIFICATE OF SERVICE**

I HEREBY CERTIFY that a true and correct copy of the foregoing has been furnished by Electronic Mail to the following parties of record this 1st day of April 2026:

<p>Daniel Dose Florida Public Service Commission 2540 Shumard Oak Boulevard Tallahassee, FL 32399 <a href="mailto:ddose@psc.state.fl.us">ddose@psc.state.fl.us</a> <a href="mailto:discovery-gcl@psc.state.fl.us">discovery-gcl@psc.state.fl.us</a> <b><i>For Commission Staff</i></b></p>	<p>Office of Public Counsel c/o The Florida Legislature 111 West Madison Street, Room 812 Tallahassee, FL 32399-1400 <a href="mailto:christensen.patty@leg.state.fl.us">christensen.patty@leg.state.fl.us</a> <a href="mailto:ponce.octavio@leg.state.fl.us">ponce.octavio@leg.state.fl.us</a> <a href="mailto:rehwinkel.charles@leg.state.fl.us">rehwinkel.charles@leg.state.fl.us</a> <a href="mailto:Trierweiler.walt@leg.state.fl.us">Trierweiler.walt@leg.state.fl.us</a> <a href="mailto:watrous.austin@leg.state.fl.us">watrous.austin@leg.state.fl.us</a> <b><i>For Office of Public Counsel</i></b></p>
<p>Dianne M. Triplett Deputy General Counsel Duke Energy Florida, LLC 299 First Avenue North St. Petersburg, FL 33701 <a href="mailto:Dianne.Triplett@Duke-Energy.com">Dianne.Triplett@Duke-Energy.com</a></p> <p>Matthew R. Bernier Robert L. Pickels Stephanie A. Cuello 106 E. College Avenue, Suite 800 Tallahassee FL 32301 <a href="mailto:FLRegulatoryLegal@duke-energy.com">FLRegulatoryLegal@duke-energy.com</a> <a href="mailto:matt.bernier@duke-energy.com">matt.bernier@duke-energy.com</a> <a href="mailto:robert.pickels@duke-energy.com">robert.pickels@duke-energy.com</a> <a href="mailto:stephanie.cuello@duke-energy.com">stephanie.cuello@duke-energy.com</a> <b><i>For Duke Energy Florida, LLC</i></b></p>	<p>Beth Keating Gunster, Yoakley &amp; Stewart, P.A. 215 South Monroe St., Suite 601 Tallahassee, FL 32301 <a href="mailto:BKeating@gunster.com">BKeating@gunster.com</a></p> <p>Michelle D. Napier/Jowi Baugh/Jessica Husted 1635 Meathe Drive West Palm Beach FL 33411 <a href="mailto:mnapier@fpuc.com">mnapier@fpuc.com</a> <a href="mailto:jbaugh@chpk.com">jbaugh@chpk.com</a> <a href="mailto:jhusted@cpk.com">jhusted@cpk.com</a> <b><i>For Florida Public Utilities Company</i></b></p>
<p>J. Jeffrey Wahlen Malcolm M. Means Matt Jones Ausley McMullen Post Office Box 391 Tallahassee, Florida 32302 <a href="mailto:jwahlen@ausley.com">jwahlen@ausley.com</a> <a href="mailto:mmeans@ausley.com">mmeans@ausley.com</a> <a href="mailto:mjones@ausley.com">mjones@ausley.com</a></p> <p>Ms. Paula K. Brown Regulatory Affairs P. O. Box 111 Tampa FL 33601-0111 <a href="mailto:regdept@tecoenergy.com">regdept@tecoenergy.com</a> <b><i>For Tampa Electric Company</i></b></p>	<p>Jon C. Moyle, Jr. Moyle Law Firm, P.A. 118 North Gadsden Street Tallahassee, Florida 32301 Telephone: (850) 681-3828 Facsimile: (850) 681-8788 <a href="mailto:jmoyle@moylelaw.com">jmoyle@moylelaw.com</a> <a href="mailto:mqualls@moylelaw.com">mqualls@moylelaw.com</a> <b><i>For Florida Industrial Power Users Group</i></b></p>

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<p>James R. Kelly  Kelly Law Firm  359 Milestone Drive  Tallahassee FL 32312  <a href="mailto:kellyjr2694@gmail.com">kellyjr2694@gmail.com</a>  <b>For City of Panama City</b></p>	

/s/ Christopher T. Wright

Christopher T. Wright  
Fla. Auth. House Counsel No. 1007055

*Attorney for Florida Power & Light Company*

1                                   **THE FLORIDA PUBLIC SERVICE COMMISSION**

2                                   **DOCKET NO. 20260010-EI**

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5                                   **FLORIDA POWER & LIGHT COMPANY**

6                                   **STORM PROTECTION PLAN COST RECOVERY CLAUSE FINAL TRUE-UP**

7                                   **FOR THE PERIOD JANUARY 1, 2025 THROUGH DECEMBER 31, 2025**

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10                                  **DIRECT TESTIMONY OF**

11                                  **APRIL L. EPPERSON**

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**Filed: April 1, 2026**

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

2 A. My name is April L. Epperson. My business address is Florida Power & Light  
3 Company, 1 Energy Place, Pensacola, Florida 32520.

4 **Q. By whom are you employed and what is your position?**

5 A. I am employed by Florida Power & Light Company (“FPL” or the “Company”) as  
6 Director of FPL Accounting, FPL Finance.

7 **Q. Please describe your duties and responsibilities in that position.**

8 A. In my role as Director of FPL Accounting, FPL Finance, I am responsible for oversight  
9 of accounting activities that support FPL’s regulatory reporting and filings. This  
10 includes coordinating the preparation and review of clause filing schedules and  
11 supporting workpapers, ensuring the underlying amounts are properly recorded in  
12 FPL’s books and records and maintained in accordance with Generally Accepted  
13 Accounting Principles and the Federal Energy Regulatory Commission’s Uniform  
14 System of Accounts.

15 **Q. Please describe your educational background and professional experience.**

16 A. I graduated from the University of Alabama at Birmingham with a Bachelor of Science  
17 in Accounting in 2008 and a Master of Business Administration in 2011. I have worked  
18 in the utility finance sector since 2008, beginning with Southern Company, where I  
19 held positions in internal audit, fuel accounting, property accounting, and general  
20 accounting. In 2014, I joined the former Gulf Power Company, where I held various  
21 accounting and regulatory positions of increasing responsibility, ultimately serving as  
22 Controller of Gulf Power in 2020. In 2022, upon the merger of Gulf Power and Florida  
23 Power & Light, I was named FPL Corporate Accounting Senior Manager and

1 subsequently became the FPL Director of Accounting in 2024. I am a Certified Public  
2 Accountant (“CPA”) licensed in the State of Florida.

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

4 A. The purpose of my testimony is to present FPL’s Storm Protection Plan Cost Recovery  
5 Clause (“SPPCRC”) 2025 final true-up for the period January 1, 2025, through  
6 December 31, 2025.

7 **Q. Are you sponsoring any exhibits in this proceeding?**

8 A. Yes, I am sponsoring Exhibit ALE-1, which provides the data and information required  
9 on the following Commission-prescribed schedules and forms for the SPPCRC 2025  
10 final true-up:

<b>FORM NO.</b>	<b>SCHEDULE NAME</b>
1A	Summary of Current Period Final True-up
2A	Calculation of True-up Amount
3A	Calculation of Interest Provision for True-up Amount
4A	Variance Report of Annual O&M Costs by Program
5A Summary	Calculation of Annual Revenue Requirements for O&M Programs
6A	Variance Report of Annual Capital Investment Costs by Program
7A Summary	Calculation of Annual Revenue Requirements for Capital Investment Programs
7A Capital	Actual Revenue Requirements by Program
8A	Approved Capital Structure and Cost Rates

11

12 **Q. What is the source of the data presented in your testimony and supporting**  
13 **exhibit?**

14 A. The data presented in my testimony and supporting schedules is taken from FPL’s  
15 accounting books and records. The accounting books and records are kept in the  
16 regular course of the Company’s business in accordance with Generally Accepted  
17 Accounting Principles, as well as the provisions of the Uniform System of Accounts as  
18 prescribed by this Commission. The data for the final true-up of FPL’s actual 2025  
19 Storm Protection Plan (“SPP”) projects and costs is provided in Exhibit AP-1 attached

1 to the testimony of FPL witness Pankratz, less the cost of removal and other costs that  
2 are charged to base.

3 **Q. Please explain the calculation of FPL's 2025 final net true-up amount.**

4 A. The final net true-up amount for the period January 2025 through December 2025 is an  
5 over-recovery, including interest, of \$16,579,976 (Exhibit ALE-1, Form 1A). The  
6 actual end-of-period over-recovery for the period January 2025 through December  
7 2025 of \$9,407,962 shown on line 4, minus the actual/estimated end-of-period under-  
8 recovery for the same period of \$7,172,014 shown on line 8, approved by the  
9 Commission in Order No. PSC-2025-0439-FOF-EI, results in the final net true-up  
10 over-recovery for the period January 2025 through December 2025 of \$16,579,976  
11 shown on line 9. FPL requests this over-recovery be included in the calculation of the  
12 SPPCRC factors for the January 2027 through December 2027 period.

13 **Q. Does this conclude your direct testimony?**

14 A. Yes.

FLORIDA POWER & LIGHT COMPANY  
 Storm Protection Plan Recovery Clause (SPPCRC)  
 Final True-Up  
 Summary of Current Period Final True-Up

FOR THE PERIOD OF: JANUARY 2025 - DECEMBER 2025

	Period Amount
1. Over/(Under) Recovery for the Current Period (SPPCRC Form 2A, Line 5)	\$10,068,108
2. Interest Provision (SPPCRC Form 2A, Line 6)	(\$660,146)
3. Sum of Current Period Adjustments (SPPCRC Form 2A, Line 10)	\$0
4. True-Up Amount to be Refunded/(Recovered)	\$9,407,962
5. Actual/Estimated Over/(Under) Recovery for the Same Period	(\$6,200,197)
6. Interest Provision	(\$971,817)
7. Sum of Actual/Estimated Period Adjustments	\$0
8. Actual/Estimated True-Up Amount to be Refunded/Recovered (a)	(\$7,172,014)
9. Net True-Up for the period Over/(Under) Recovery	\$16,579,976

Notes:

(a) FPL's 2025 Actual/Estimated approved in Order No. PSC-2025-0439-FOF-EI.

FLORIDA POWER & LIGHT COMPANY  
Storm Protection Plan Recovery Clause (SPPCRC)  
Final True-Up  
Calculation of True-Up Amount

Form 2A

FOR THE PERIOD OF: JANUARY 2025 - DECEMBER 2025

Line	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	End of Period Total
	a-Jan - 2025	a-Feb - 2025	a-Mar - 2025	a-Apr - 2025	a-May - 2025	a-Jun - 2025	a-Jul - 2025	a-Aug - 2025	a-Sep - 2025	a-Oct - 2025	a-Nov - 2025	a-Dec - 2025		
1. Clause Revenues (net of Revenue Taxes)	\$57,101,590	\$58,931,383	\$52,413,067	\$59,043,129	\$68,214,989	\$78,578,525	\$79,534,786	\$85,671,788	\$78,471,727	\$72,401,079	\$58,922,458	\$55,335,847	\$804,620,369	
2. True-Up Provision - Prior Period (a)	(\$5,443,227)	(\$5,443,227)	(\$5,443,227)	(\$5,443,227)	(\$5,443,227)	(\$5,443,227)	(\$5,443,227)	(\$5,443,227)	(\$5,443,227)	(\$5,443,227)	(\$5,443,227)	(\$5,443,227)	(\$65,318,726)	
3. Clause Revenues Applicable to Period (Lines 1 + 2)	\$51,658,363	\$53,488,156	\$46,969,840	\$53,599,902	\$62,771,762	\$73,135,298	\$74,091,559	\$80,228,561	\$73,028,500	\$66,957,852	\$53,479,231	\$49,892,620	\$739,301,643	
4. Jurisdictional Rev. Req.														
a. Overhead Hardening	\$29,551,063	\$30,726,100	\$31,526,993	\$30,412,304	\$32,528,919	\$32,834,752	\$33,088,960	\$34,283,364	\$34,871,792	\$35,723,863	\$36,214,487	\$36,691,574	\$398,454,171	
b. Undergrounding	\$14,038,143	\$14,682,789	\$14,865,217	\$15,579,092	\$16,230,750	\$16,683,066	\$17,205,225	\$17,736,931	\$18,194,965	\$18,661,098	\$19,132,315	\$19,590,483	\$202,600,072	
c. Vegetation Management	\$11,326,939	\$15,453,862	\$15,099,686	\$14,136,460	\$14,742,856	\$12,961,577	\$10,177,483	\$6,321,143	\$7,419,255	\$9,741,834	\$51,230	\$10,346,930	\$127,779,257	
d. Implementation Costs	\$26,783	\$23,280	\$29,721	\$31,790	\$74,842	\$31,309	\$32,307	\$30,319	\$31,488	\$29,363	\$30,076	\$28,758	\$400,034	
4. Total Jurisdictional Revenue Requirements (b)	\$54,942,927	\$60,886,030	\$61,521,617	\$60,159,647	\$63,577,367	\$62,510,704	\$60,503,974	\$58,371,757	\$60,517,500	\$64,156,158	\$55,428,108	\$66,657,745	\$729,233,535	
5. Over/(Under) Recovery (Line 3 - Line 4)	(\$3,284,564)	(\$7,397,874)	(\$14,551,777)	(\$6,559,745)	(\$805,605)	\$10,624,594	\$13,587,585	\$21,856,804	\$12,510,999	\$2,801,694	(\$1,948,877)	(\$16,765,125)	\$10,068,108	
6. Interest Provision (SPPCRC Form 3A, Line 10)	(\$153,639)	(\$153,650)	(\$173,658)	(\$191,198)	(\$186,222)	(\$150,185)	(\$87,100)	(\$4,091)	\$74,639	\$116,087	\$132,922	\$115,949	(\$660,146)	
7. Beginning Balance True-Up & Interest Provision	(\$65,318,726)	(\$63,313,702)	(\$65,421,999)	(\$74,704,206)	(\$76,011,922)	(\$71,560,522)	(\$55,642,887)	(\$36,699,175)	(\$9,403,235)	\$8,625,631	\$16,986,639	\$20,613,912	(\$65,318,726)	
a. Deferred True-Up - Beginning of Period (c)	\$21,904,884	\$21,904,884	\$21,904,884	\$21,904,884	\$21,904,884	\$21,904,884	\$21,904,884	\$21,904,884	\$21,904,884	\$21,904,884	\$21,904,884	\$21,904,884	\$0	
8. True-Up Collected/(Refunded) (see Line 2)	\$5,443,227	\$5,443,227	\$5,443,227	\$5,443,227	\$5,443,227	\$5,443,227	\$5,443,227	\$5,443,227	\$5,443,227	\$5,443,227	\$5,443,227	\$5,443,227	\$65,318,726	
9. End of Period Total True-Up (Lines 5+6+7+7a+8)	(\$41,408,817)	(\$43,517,114)	(\$52,799,322)	(\$54,107,038)	(\$49,655,638)	(\$33,738,002)	(\$14,794,291)	\$12,501,650	\$30,530,515	\$38,891,524	\$42,518,796	\$31,312,847	\$9,407,962	
10. Adjustment to Period True-Up Including Interest	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
11. End of Period Total True-Up (Lines 9 + 10)	(\$41,408,817)	(\$43,517,114)	(\$52,799,322)	(\$54,107,038)	(\$49,655,638)	(\$33,738,002)	(\$14,794,291)	\$12,501,650	\$30,530,515	\$38,891,524	\$42,518,796	\$31,312,847	\$9,407,962	

Notes:

- (a) Approved in Order No. PSC-2024-0459-FOF-EI.
- (b) Form 5A Summary, Line 13 + Form 7A Summary, Line 13.
- (c) FPL's 2025 Final True-up as approved in Order No. PSC-2025-0439-FOF-EI.

FLORIDA POWER & LIGHT COMPANY  
Storm Protection Plan Recovery Clause (SPPCRC)  
Final True-Up  
Calculation of Interest Provision for True-Up Amount

Form 3A

FOR THE PERIOD OF: JANUARY 2025 - DECEMBER 2025

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Line	a-Jan - 2025	a-Feb - 2025	a-Mar - 2025	a-Apr - 2025	a-May - 2025	a-Jun - 2025	a-Jul - 2025	a-Aug - 2025	a-Sep - 2025	a-Oct - 2025	a-Nov - 2025	a-Dec - 2025	Total
1. Beginning True-Up Amount (SPPCRC Form 2A, Line 7+7a+10)	(\$43,413,842)	(\$41,408,817)	(\$43,517,114)	(\$52,799,322)	(\$54,107,038)	(\$49,655,638)	(\$33,738,002)	(\$14,794,291)	\$12,501,650	\$30,530,515	\$38,891,524	\$42,518,796	
2. Ending True-Up Amount Before Interest	(\$41,255,178)	(\$43,363,465)	(\$52,625,664)	(\$53,915,840)	(\$49,469,416)	(\$33,587,817)	(\$14,707,190)	\$12,505,740	\$30,455,876	\$38,775,436	\$42,385,873	\$31,196,898	
3. Total of Beginning & Ending True-Up (Lines 1 + 2)	(\$84,669,020)	(\$84,772,282)	(\$96,142,779)	(\$106,715,162)	(\$103,576,454)	(\$83,243,455)	(\$48,445,192)	(\$2,288,550)	\$42,957,526	\$69,305,951	\$81,277,397	\$73,715,694	
4. Average True-Up Amount (Line 3 x 1/2)	(\$42,334,510)	(\$42,386,141)	(\$48,071,389)	(\$53,357,581)	(\$51,788,227)	(\$41,621,728)	(\$24,222,596)	(\$1,144,275)	\$21,478,763	\$34,652,976	\$40,638,699	\$36,857,847	
5. Interest Rate (First Day of Reporting Business Month)	4.36%	4.35%	4.35%	4.32%	4.28%	4.35%	4.31%	4.32%	4.26%	4.08%	3.96%	3.89%	
6. Interest Rate (First Day of Subsequent Business Month)	4.35%	4.35%	4.32%	4.28%	4.35%	4.31%	4.32%	4.26%	4.08%	3.96%	3.89%	3.66%	
7. Total of Beginning & Ending Interest Rates (Lines 5 + 6)	8.71%	8.70%	8.67%	8.60%	8.63%	8.66%	8.63%	8.58%	8.34%	8.04%	7.85%	7.55%	
8. Average Interest Rate (Line 7 x 1/2) - Annual	4.355%	4.350%	4.335%	4.300%	4.315%	4.330%	4.315%	4.290%	4.170%	4.020%	3.925%	3.775%	
9. Monthly Average Interest Rate (Line 8 x 1/12)	0.363%	0.363%	0.361%	0.358%	0.360%	0.361%	0.360%	0.358%	0.348%	0.335%	0.327%	0.315%	
10. Interest Provision for the Month (Line 4 x Line 9)	(\$153,639)	(\$153,650)	(\$173,658)	(\$191,198)	(\$186,222)	(\$150,185)	(\$87,100)	(\$4,091)	\$74,639	\$116,087	\$132,922	\$115,949	(\$660,146)

FLORIDA POWER & LIGHT COMPANY  
Storm Protection Plan Recovery Clause (SPPCRC)  
Final True-Up  
Variance Report of Annual O&M Costs by Program (Jurisdictional)

FOR THE PERIOD OF: JANUARY 2025 - DECEMBER 2025

	(1)	(2)	(3)	(4)
	Final True-Up	Actual/Estimated	Variance Amount	Variance Percent
<b>1. Overhead Hardening O&amp;M Programs</b>				
a. Distribution Feeder Hardening Program	(\$1,423,532)	\$123	(\$1,423,655)	(1,153,878.3%)
b. Distribution Inspection Program	\$4,327,237	\$3,954,968	\$372,268	9.4%
c. Transmission Inspection Program	\$1,749,386	\$1,420,046	\$329,340	23.2%
d. Transmission Hardening Program	\$74,774	\$600,187	(\$525,413)	(87.5%)
e. Substation Storm Surge/Flood Mitigation Program	\$9,311	\$0	\$9,311	N/A
<b>1. Subtotal of Overhead Hardening O&amp;M Programs</b>	<b>\$4,737,176</b>	<b>\$5,975,324</b>	<b>(\$1,238,148)</b>	<b>(20.7%)</b>
<b>2. Vegetation Management O&amp;M Programs</b>				
a. Distribution Vegetation Management Program	\$108,828,146	\$113,042,358	(\$4,214,212)	(3.7%)
b. Transmission Vegetation Management Program	\$17,647,974	\$15,495,965	\$2,152,009	13.9%
<b>2. Subtotal of Vegetation Management O&amp;M Programs</b>	<b>\$126,476,120</b>	<b>\$128,538,323</b>	<b>(\$2,062,203)</b>	<b>(1.6%)</b>
<b>3. Underground O&amp;M Programs</b>				
a. Distribution Lateral Hardening Program	(\$274,907)	\$181,498	(\$456,405)	(251.5%)
<b>3. Subtotal of Undergrounding O&amp;M Programs</b>	<b>(\$274,907)</b>	<b>\$181,498</b>	<b>(\$456,405)</b>	<b>(251.5%)</b>
<b>4. Subtotal of O&amp;M Programs</b>	<b>\$130,938,389</b>	<b>\$134,695,145</b>	<b>(\$3,756,756)</b>	<b>(2.8%)</b>
<b>5. Implementation Costs - G&amp;I</b>				
a. Implementation Costs - Distribution	\$158,925	\$157,868	\$1,058	0.7%
b. Implementation Costs - Transmission	\$11,866	\$11,787	\$79	0.7%
<b>5. Subtotal of Implementation O&amp;M Programs</b>	<b>\$170,792</b>	<b>\$169,655</b>	<b>\$1,137</b>	<b>0.7%</b>
<b>6. Total O&amp;M Costs</b>	<b>\$131,109,181</b>	<b>\$134,864,800</b>	<b>(\$3,755,619)</b>	<b>(2.8%)</b>
<b>7. Allocation of O&amp;M Costs</b>				
a. Distribution O&M	\$111,466,255	\$117,178,947	(\$5,712,692)	(4.9%)
b. Transmission O&M	\$19,472,134	\$17,516,198	\$1,955,936	11.2%
c. Implementation Costs Allocated to Distribution	\$158,925	\$157,868	\$1,058	0.7%
d. Implementation Costs Allocated to Transmission	\$11,866	\$11,787	\$79	0.7%
<b>7. Total of Allocation of O&amp;M Costs</b>	<b>\$131,109,181</b>	<b>\$134,864,800</b>	<b>(\$3,755,619)</b>	<b>(2.8%)</b>
<b>8. Retail Jurisdictional Factors</b>				
a. Distribution Demand Jurisdictional Factor	100.0000%	100.0000%		
b. Transmission Demand Jurisdictional Factor	88.7807%	88.7807%		
c. G&I Jurisdictional Factor	96.9425%	96.9425%		
<b>9. Jurisdictional Revenue Requirements</b>				
a. Jurisdictional Revenue Requirements Allocated to Distribution	\$111,466,255	\$117,178,947	(\$5,712,692)	(4.9%)
b. Jurisdictional Revenue Requirements Allocated to Transmission	\$17,287,494	\$15,551,000	\$1,736,494	11.2%
c. Jurisdictional Implementation Costs Allocated to Distribution	\$154,066	\$153,041	\$1,025	0.7%
d. Jurisdictional Implementation Costs Allocated to Transmission	\$11,503	\$11,427	\$77	0.7%
<b>9. Total Jurisdictional Revenue Requirements</b>	<b>\$128,919,318</b>	<b>\$132,894,415</b>	<b>(\$3,975,096)</b>	<b>(3.0%)</b>

Notes:

Column (1) is the End of Period Totals on SPPCRC Form 5A Summary

Column(2) is amount shown on Form 5E Summary End of Period Totals for the 2025 Actual Estimated, approved by Order No. PSC-2025-0439-FOF-EI

Column (3) = Column (1) - Column (2)

Column (4) = Column (3) / Column (2)

FLORIDA POWER & LIGHT COMPANY  
Storm Protection Plan Recovery Clause (SPPCRC)  
Final True-Up  
Calculation of Annual Revenue Requirements for O&M Programs

FOR THE PERIOD OF: JANUARY 2025 - DECEMBER 2025

O&M Activities	T/D		Actual												End of Period		Method of Classification	
	T/D	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	Distribution GCP Demand	Transmission 12 CP Demand	Total	
<b>1. Overhead Hardening O&amp;M Programs</b>																		
a. Distribution Feeder Hardening Program	D	(\$278,532)	\$70,248	\$250,495	(\$1,185,857)	(\$159,811)	(\$92,648)	(\$334,747)	\$129,782	\$12,420	\$122,180	(\$27,931)	\$70,868	(\$1,423,532)	(\$1,423,532)	\$0	(\$1,423,532)	
b. Distribution Inspection Program	D	\$406,211	\$416,251	\$318,930	\$257,073	\$416,226	\$233,512	\$182,727	\$288,822	\$363,710	\$455,609	\$680,795	\$305,370	\$4,327,237	\$4,327,237	\$0	\$4,327,237	
c. Transmission Inspection Program	T	\$125,939	\$34,127	\$317,850	\$30,174	\$219,557	\$202,256	\$110,622	\$125,832	\$142,869	\$207,701	\$20,792	\$211,667	\$1,749,386	\$0	\$1,553,117	\$1,553,117	
d. Transmission Hardening Program	T	(\$41,487)	\$34,411	\$11,350	\$18,857	\$14,903	(\$3,195)	\$19,084	\$15,899	\$22,190	(\$3,598)	\$3,773	(\$17,412)	\$74,774	\$0	\$66,385	\$66,385	
e. Substation Storm Surge/Flood Mitigation Program	D	\$4	\$0	\$0	(\$29,932)	\$73,087	(\$73,083)	\$521	\$11,915	\$6,185	(\$935)	(\$15,368)	\$9,916	\$9,311	\$9,311	\$0	\$9,311	
<b>1. Subtotal of Overhead Hardening Programs - O&amp;M</b>		<b>\$212,135</b>	<b>\$555,037</b>	<b>\$898,626</b>	<b>(\$882,684)</b>	<b>\$565,962</b>	<b>\$286,842</b>	<b>(\$21,794)</b>	<b>\$572,250</b>	<b>\$547,375</b>	<b>\$780,957</b>	<b>\$662,061</b>	<b>\$580,409</b>	<b>\$4,737,176</b>	<b>\$2,913,016</b>	<b>\$1,619,502</b>	<b>\$4,532,518</b>	
<b>2. Vegetation Management O&amp;M Programs</b>																		
a. Distribution Vegetation Management Program	D	\$10,056,623	\$14,051,810	\$13,388,934	\$12,456,580	\$13,147,138	\$11,424,958	\$8,567,382	\$4,471,543	\$5,900,122	\$8,323,263	(\$1,645,926)	\$8,685,718	\$108,828,146	\$108,828,146	\$0	\$108,828,146	
b. Transmission Vegetation Management Program	T	\$1,151,755	\$1,289,560	\$1,633,780	\$1,593,457	\$1,488,626	\$1,415,729	\$1,497,274	\$1,766,683	\$1,393,483	\$1,278,766	\$1,591,488	\$1,547,373	\$17,647,974	\$0	\$15,667,992	\$15,667,992	
<b>2. Subtotal of Vegetation Management Programs - O&amp;M</b>		<b>\$11,208,378</b>	<b>\$15,341,370</b>	<b>\$15,022,714</b>	<b>\$14,050,037</b>	<b>\$14,635,764</b>	<b>\$12,840,687</b>	<b>\$10,064,656</b>	<b>\$6,238,226</b>	<b>\$7,293,605</b>	<b>\$9,602,029</b>	<b>(\$4,438)</b>	<b>\$10,233,091</b>	<b>\$126,476,120</b>	<b>\$108,828,146</b>	<b>\$15,667,992</b>	<b>\$124,496,138</b>	
<b>3. Undergrounding Laterals O&amp;M Programs</b>																		
a. Distribution Lateral Hardening Program	D	(\$85,357)	\$126,655	(\$170,400)	(\$29,741)	\$26,317	(\$73,917)	(\$47,488)	(\$19,635)	(\$26,176)	\$6,475	\$22,673	(\$4,313)	(\$274,907)	(\$274,907)	\$0	(\$274,907)	
<b>3. Subtotal of Underground Laterals Program - O&amp;M</b>		<b>(\$85,357)</b>	<b>\$126,655</b>	<b>(\$170,400)</b>	<b>(\$29,741)</b>	<b>\$26,317</b>	<b>(\$73,917)</b>	<b>(\$47,488)</b>	<b>(\$19,635)</b>	<b>(\$26,176)</b>	<b>\$6,475</b>	<b>\$22,673</b>	<b>(\$4,313)</b>	<b>(\$274,907)</b>	<b>(\$274,907)</b>	<b>\$0</b>	<b>(\$274,907)</b>	
<b>4. Implementation Costs - A&amp;G</b>																		
a. Implementation Costs - Distribution		\$6,401	\$3,138	\$9,422	\$11,509	\$52,933	\$11,248	\$12,306	\$10,498	\$11,721	\$9,782	\$10,567	\$9,402	\$158,925	\$154,066	\$0	\$154,066	
b. Implementation Costs - Transmission		\$478	\$234	\$704	\$859	\$3,952	\$840	\$919	\$784	\$875	\$730	\$789	\$702	\$11,866	\$0	\$11,503	\$11,503	
<b>4. Subtotal of Implementation Costs - O&amp;M</b>		<b>\$6,879</b>	<b>\$3,373</b>	<b>\$10,126</b>	<b>\$12,368</b>	<b>\$56,885</b>	<b>\$12,087</b>	<b>\$13,225</b>	<b>\$11,282</b>	<b>\$12,596</b>	<b>\$10,512</b>	<b>\$11,355</b>	<b>\$10,104</b>	<b>\$170,792</b>	<b>\$154,066</b>	<b>\$11,503</b>	<b>\$165,570</b>	
<b>5. Total O&amp;M Costs</b>		<b>\$11,342,035</b>	<b>\$16,026,434</b>	<b>\$15,761,066</b>	<b>\$13,149,980</b>	<b>\$15,284,928</b>	<b>\$13,045,700</b>	<b>\$10,008,599</b>	<b>\$6,802,123</b>	<b>\$7,827,400</b>	<b>\$10,399,973</b>	<b>\$641,652</b>	<b>\$10,819,290</b>	<b>\$131,109,181</b>	<b>\$111,620,321</b>	<b>\$17,298,997</b>	<b>\$128,919,318</b>	
<b>6. Allocation of O&amp;M Programs</b>																		
a. Distribution O&M		\$10,098,950	\$14,664,964	\$13,787,960	\$11,495,124	\$13,504,957	\$11,418,823	\$8,368,395	\$4,882,428	\$6,256,261	\$8,906,593	(\$985,757)	\$9,067,558	\$111,466,255	\$111,466,255	\$0	\$111,466,255	
b. Transmission O&M		\$1,236,206	\$1,358,098	\$1,962,980	\$1,642,488	\$1,723,086	\$1,614,790	\$1,626,980	\$1,908,413	\$1,558,543	\$1,482,868	\$1,616,053	\$1,741,628	\$19,472,134	\$0	\$19,472,134	\$19,472,134	
c. Implementation Costs Allocated to Distribution		\$6,401	\$3,138	\$9,422	\$11,509	\$52,933	\$11,248	\$12,306	\$10,498	\$11,721	\$9,782	\$10,567	\$9,402	\$158,925	\$154,066	\$0	\$154,066	
d. Implementation Costs Allocated to Transmission		\$478	\$234	\$704	\$859	\$3,952	\$840	\$919	\$784	\$875	\$730	\$789	\$702	\$11,866	\$0	\$11,503	\$11,503	
<b>6. Total Allocation of O&amp;M Programs</b>		<b>\$11,342,035</b>	<b>\$16,026,434</b>	<b>\$15,761,066</b>	<b>\$13,149,980</b>	<b>\$15,284,928</b>	<b>\$13,045,700</b>	<b>\$10,008,599</b>	<b>\$6,802,123</b>	<b>\$7,827,400</b>	<b>\$10,399,973</b>	<b>\$641,652</b>	<b>\$10,819,290</b>	<b>\$131,109,181</b>	<b>\$111,620,321</b>	<b>\$17,298,997</b>	<b>\$128,919,318</b>	
<b>7. Implementation Costs Allocation Factors</b>																		
a. Distribution		93.05%	93.05%	93.05%	93.05%	93.05%	93.05%	93.05%	93.05%	93.05%	93.05%	93.05%	93.05%	93.05%	93.05%	93.05%	93.05%	
b. Transmission		6.95%	6.95%	6.95%	6.95%	6.95%	6.95%	6.95%	6.95%	6.95%	6.95%	6.95%	6.95%	6.95%	6.95%	6.95%	6.95%	
<b>8. Retail Jurisdictional Factors</b>																		
a. Distribution Demand Jurisdictional Factor		100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	
b. Transmission Demand Jurisdictional Factor		88.7807%	88.7807%	88.7807%	88.7807%	88.7807%	88.7807%	88.7807%	88.7807%	88.7807%	88.7807%	88.7807%	88.7807%	88.7807%	88.7807%	88.7807%	88.7807%	
c. General & Intangible Plant Jurisdictional Factor		96.9425%	96.9425%	96.9425%	96.9425%	96.9425%	96.9425%	96.9425%	96.9425%	96.9425%	96.9425%	96.9425%	96.9425%	96.9425%	96.9425%	96.9425%	96.9425%	
<b>9. Jurisdictional GCP Demand Revenue Requirements - Distribution</b>																		
10. Jurisdictional 12 CP Demand Revenue Requirements - Transmission		\$1,097,513	\$1,205,729	\$1,742,747	\$1,458,212	\$1,529,767	\$1,433,621	\$1,444,444	\$1,694,302	\$1,383,685	\$1,316,501	\$1,434,743	\$1,546,229	\$17,287,494	\$0	\$17,287,494	\$17,287,494	
11. Jurisdictional Implementation Costs Allocated to Dist GCP Demand		\$6,205	\$3,042	\$9,134	\$11,157	\$51,315	\$10,904	\$11,930	\$10,177	\$11,363	\$9,483	\$10,243	\$9,115	\$154,066	\$0	\$154,066	\$154,066	
12. Jurisdictional Implementation Costs Allocated to Transmission 12 CP		\$463	\$227	\$682	\$833	\$3,831	\$814	\$891	\$760	\$848	\$708	\$765	\$681	\$11,503	\$0	\$11,503	\$11,503	
<b>13. Total Jurisdictional Capital Investment Revenue Requirements</b>		<b>\$11,203,131</b>	<b>\$15,873,962</b>	<b>\$15,540,523</b>	<b>\$12,965,326</b>	<b>\$15,089,871</b>	<b>\$12,864,162</b>	<b>\$9,825,659</b>	<b>\$6,587,667</b>	<b>\$7,652,157</b>	<b>\$10,233,284</b>	<b>\$459,994</b>	<b>\$10,623,562</b>	<b>\$128,919,318</b>	<b>\$111,620,321</b>	<b>\$17,298,997</b>	<b>\$128,919,318</b>	
<b>O&amp;M Revenue Requirements by Category of Activity</b>																		
Monthly Sums of (Activity Cost x Allocation x Jur. Factor)																		
<b>14. Overhead Hardening O&amp;M Programs</b>																		
a. Distribution		\$127,684	\$496,499	\$569,426	(\$931,715)	\$331,502	\$67,781	(\$151,499)	\$430,519	\$382,316	\$576,855	\$637,496	\$386,153	\$2,913,016	\$2,913,016	\$0	\$2,913,016	
b. Transmission		\$74,977	\$60,848	\$292,266	\$43,530	\$208,155	\$176,727	\$115,154	\$125,829	\$146,541	\$181,204	\$21,809	\$172,461	\$1,619,502	\$0	\$1,619,502	\$1,619,502	
<b>14. Overhead Hardening Total</b>		<b>\$202,661</b>	<b>\$547,347</b>	<b>\$861,692</b>	<b>(\$888,185)</b>	<b>\$539,657</b>	<b>\$244,509</b>	<b>(\$36,345)</b>	<b>\$566,349</b>	<b>\$528,857</b>	<b>\$758,059</b>	<b>\$659,305</b>	<b>\$558,615</b>	<b>\$4,532,518</b>	<b>\$2,913,016</b>	<b>\$1,619,502</b>	<b>\$4,532,518</b>	
<b>15. Vegetation Management O&amp;M Programs</b>																		
a. Distribution		\$10,056,623	\$14,051,810	\$13,388,934	\$12,456,580	\$13,147,138	\$11,424,958	\$8,567,382	\$4,471,543	\$5,900,122	\$8,323,263	(\$1,645,926)	\$8,685,718	\$108,828,146	\$108,828,146	\$0	\$108,828,146	
b. Transmission		\$1,022,536	\$1,144,880	\$1,450,481	\$1,414,682	\$1,321,612	\$1,256,894	\$1,329,290	\$1,568,473	\$1,237,144	\$1,135,297	\$1,412,934	\$1,373,768	\$15,667,992	\$0	\$15,667,992	\$15,667,992	
<b>15. Vegetation Management Total</b>		<b>\$11,079,159</b>	<b>\$15,196,691</b>	<b>\$14,839,415</b>	<b>\$13,871,262</b>	<b>\$14,468,751</b>	<b>\$12,681,852</b>	<b>\$9,896,672</b>	<b>\$6,040,016</b>	<b>\$7,137,266</b>	<b>\$9,458,560</b>	<b>(\$232,992)</b>	<b>\$10,059,486</b>	<b>\$124,496,138</b>	<b>\$108,828,146</b>	<b>\$15,667,992</b>	<b>\$124,496,138</b>	
<b>16. Undergrounding Laterals O&amp;M Programs</b>																		
a. Distribution		(\$85,357)	\$126,655	(\$170,400)	(\$29,741)	\$26,317	(\$73,917)	(\$47,488)	(\$19,635)	(\$26,176)	\$6,475	\$22,673	(\$4,313)	(\$274,907)	(\$274,907)	\$0	(\$274,907)	
<b>16. Undergrounding Lateral Total</b>		<b>(\$85,357)</b>	<b>\$126,655</b>	<b>(\$170,400)</b>	<b>(\$29,741)</b>	<b>\$26,317</b>	<b>(\$73,917)</b>	<b>(\$47,488)</b>	<b>(\$19,635)</b>	<b>(\$26,176)</b>	<b>\$6,475</b>	<b>\$22,673</b>	<b>(\$4,313)</b>	<b>(\$274,907)</b>	<b>(\$274,907)</b>	<b>\$0</b>	<b>(\$274,907)</b>	

FLORIDA POWER & LIGHT COMPANY  
 Storm Protection Plan Recovery Clause (SPPCRC)  
 Final True-Up  
 Calculation of Annual Revenue Requirements for O&M Programs

FOR THE PERIOD OF: JANUARY 2025 - DECEMBER 2025																	
O&M Activities	T/D	Actual												End of Period	Method of Classification		
	T/D	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	Distribution Demand	Transmission 12 CP Demand	Total
17. Implementation O&M																	
a. Distribution		\$6,205	\$3,042	\$9,134	\$11,157	\$51,315	\$10,904	\$11,930	\$10,177	\$11,363	\$9,483	\$10,243	\$9,115	\$154,066			
b. Transmission		\$463	\$227	\$682	\$833	\$3,831	\$814	\$891	\$760	\$848	\$708	\$765	\$681	\$11,503			
17. Implementation Cost Total		\$6,668	\$3,269	\$9,816	\$11,990	\$55,146	\$11,718	\$12,820	\$10,937	\$12,211	\$10,191	\$11,008	\$9,795	\$165,570			
18. Total O&M Programs		\$11,203,131	\$15,873,962	\$15,540,523	\$12,965,326	\$15,089,871	\$12,864,162	\$9,825,659	\$6,587,667	\$7,652,157	\$10,233,284	\$459,994	\$10,623,582	\$128,919,318			

FLORIDA POWER & LIGHT COMPANY  
Storm Protection Plan Recovery Clause (SPPCRC)  
Final True-Up

Variance Report of Annual Capital Investment Costs by Program (Jurisdictional Revenue Requirements)

FOR THE PERIOD OF: JANUARY 2025 - DECEMBER 2025

	(1)	(2)	(3)	(4)
	Final True-Up	Actual/Estimated	Variance Amount	Variance Percent
<b>1. Overhead Hardening Programs</b>				
a. Distribution Feeder Hardening Program	\$335,693,443	\$334,058,644	\$1,634,799	0.49%
b. Distribution Inspection Program	\$15,942,971	\$16,835,584	(\$892,613)	(5.30%)
c. Transmission Inspection Program	\$23,595,154	\$22,954,303	\$640,851	2.79%
d. Transmission Hardening Program	\$20,711,505	\$21,027,241	(\$315,736)	(1.50%)
e. Substation Storm Surge/Flood Mitigation Program	\$2,949,484	\$3,050,802	(\$101,319)	(3.32%)
<b>1. Subtotal of Overhead Hardening Capital Investment Programs</b>	<b>\$398,892,557</b>	<b>\$397,926,574</b>	<b>\$965,983</b>	<b>0.24%</b>
<b>2. Vegetation Management Programs</b>				
a. Distribution Vegetation Management Program	\$3,283,119	\$3,736,802	(\$453,684)	(12.14%)
<b>2. Subtotal of Vegetation Management Capital Investment Programs</b>	<b>\$3,283,119</b>	<b>\$3,736,802</b>	<b>(\$453,684)</b>	<b>(12.14%)</b>
<b>3. Underground Programs</b>				
a. Distribution Lateral Hardening Program	\$202,874,980	\$204,014,224	(\$1,139,244)	(0.56%)
<b>3. Subtotal of Undergrounding Capital Investment Programs</b>	<b>\$202,874,980</b>	<b>\$204,014,224</b>	<b>(\$1,139,244)</b>	<b>(0.56%)</b>
<b>4. Subtotal of Capital Programs</b>	<b>\$605,050,656</b>	<b>\$605,677,600</b>	<b>(\$626,945)</b>	<b>(0.10%)</b>
<b>5. Implementation Costs - G&amp;I</b>				
a. Implementation Costs - Distribution	\$225,056	\$224,972	\$83	0.04%
b. Implementation Costs - Transmission	\$16,804	\$16,797	\$6	0.04%
<b>5. Subtotal of Implementation Capital Programs</b>	<b>\$241,860</b>	<b>\$241,770</b>	<b>\$90</b>	<b>0.04%</b>
<b>6. Total of Capital Investment Costs</b>	<b>\$605,292,515</b>	<b>\$605,919,370</b>	<b>(\$626,855)</b>	<b>(0.10%)</b>
<b>7. Allocation of Capital Investment Costs</b>				
a. Distribution Capital	\$560,743,996	\$561,696,056	(\$952,059)	(0.17%)
b. Transmission Capital	\$44,306,659	\$43,981,544	\$325,115	0.74%
c. Implementation Costs Allocated to Distribution	\$225,056	\$224,972	\$83	0.04%
d. Implementation Costs Allocated to Transmission	\$16,804	\$16,797	\$6	0.04%
<b>7. Total of Allocation of Capital Investments Costs</b>	<b>\$605,292,515</b>	<b>\$605,919,370</b>	<b>(\$626,855)</b>	<b>(0.10%)</b>

FLORIDA POWER & LIGHT COMPANY  
Storm Protection Plan Recovery Clause (SPPCRC)  
Final True-Up

Variance Report of Annual Capital Investment Costs by Program (Jurisdictional Revenue Requirements)

FOR THE PERIOD OF: JANUARY 2025 - DECEMBER 2025

	(1)	(2)	(3)	(4)
	Final True-Up	Actual/Estimated	Variance Amount	Variance Percent
<b>8. Retail Jurisdictional Factors</b>				
a. Distribution Demand Jurisdictional Factor	100.0000%	100.0000%		
b. Transmission Demand Jurisdictional Factor	88.7807%	88.7807%		
c. G&I Jurisdictional Factor	96.9425%	96.9425%		
<b>9. Jurisdictional Revenue Requirements</b>				
a. Jurisdictional Revenue Requirements Allocated to Distribution	\$560,743,996	\$561,696,056	(\$952,059)	(0.17%)
b. Jurisdictional Revenue Requirements Allocated to Transmission	\$39,335,755	\$39,047,116	\$288,639	0.74%
c. Jurisdictional Implementation Costs Allocated to Distribution	\$218,175	\$218,094	\$81	0.04%
d. Jurisdictional Implementation Costs Allocated to Transmission	\$16,290	\$16,284	\$6	0.04%
<b>9. Total Jurisdictional Revenue Requirements</b>	<b>\$600,314,216</b>	<b>\$600,977,550</b>	<b>(\$663,333)</b>	<b>(0.11%)</b>

Notes:

Column (1) is the End of Period Totals on SPPCRC Form 7A Summary

Column (2) is amount shown on Form 7E Summary End of Period Totals for the 2025 Actual/Estimated approved by Order No. PSC-2025-0439-FOF-EI.

Column (3) = Column (1) - Column (2)

Column (4) = Column (3) / Column (2)

FLORIDA POWER & LIGHT COMPANY  
Storm Protection Plan Recovery Clause (SPPCRC)  
Final True-Up  
Calculation of Annual Revenue Requirements for Capital Investment Programs

FOR THE PERIOD OF: JANUARY 2025 - DECEMBER 2025

Capital Investment Activities	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)
	T/D	Actual												End of Period		Method of Classification	
	T/D	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	Distribution	Transmission 12 CP Demand	Total
<b>1. Overhead Hardening Capital Investment Programs</b>																	
a. Distribution Feeder Hardening Program	D	\$25,022,572	\$25,566,525	\$26,103,958	\$26,661,530	\$27,264,627	\$27,789,091	\$28,254,801	\$28,777,728	\$29,305,420	\$29,836,261	\$30,308,543	\$30,802,387	\$335,693,443	\$335,693,443	\$0	\$335,693,443
b. Distribution Inspection Program	D	\$1,195,186	\$1,217,333	\$1,235,270	\$1,256,081	\$1,283,959	\$1,313,261	\$1,335,406	\$1,356,268	\$1,384,987	\$1,421,656	\$1,458,061	\$1,485,505	\$15,942,971	\$15,942,971	\$0	\$15,942,971
c. Transmission Inspection Program	T	\$1,612,280	\$1,896,929	\$1,805,493	\$1,851,071	\$1,896,397	\$1,935,343	\$1,974,616	\$2,024,694	\$2,071,065	\$2,110,931	\$2,182,933	\$2,233,402	\$23,595,154	\$0	\$20,947,939	\$20,947,939
d. Transmission Hardening Program	T	\$1,672,399	\$1,681,724	\$1,694,114	\$1,704,451	\$1,713,232	\$1,719,795	\$1,725,905	\$1,731,618	\$1,744,955	\$1,762,370	\$1,776,868	\$1,784,075	\$20,711,505	\$0	\$18,387,816	\$18,387,816
e. Substation Storm Surge/Flood Mitigation Program	D	\$214,484	\$217,742	\$219,098	\$226,261	\$236,023	\$242,835	\$249,750	\$258,141	\$264,641	\$269,144	\$273,040	\$278,324	\$2,949,484	\$2,949,484	\$0	\$2,949,484
<b>1. Subtotal of Overhead Hardening Capital Investment Programs</b>		<b>\$29,716,921</b>	<b>\$30,580,253</b>	<b>\$31,057,933</b>	<b>\$31,699,394</b>	<b>\$32,394,238</b>	<b>\$33,000,325</b>	<b>\$33,540,478</b>	<b>\$34,148,448</b>	<b>\$34,771,067</b>	<b>\$35,400,363</b>	<b>\$35,999,445</b>	<b>\$36,583,693</b>	<b>\$398,892,557</b>	<b>\$354,585,898</b>	<b>\$39,335,755</b>	<b>\$393,921,653</b>
<b>2. Vegetation Management Capital Investment Programs</b>																	
a. Distribution Vegetation Management Program	D	\$247,779	\$257,172	\$260,271	\$265,198	\$274,106	\$279,725	\$280,810	\$281,127	\$281,990	\$283,275	\$284,222	\$287,444	\$3,283,119	\$3,283,119	\$0	\$3,283,119
<b>2. Subtotal of Vegetation Management Capital Investment Programs</b>		<b>\$247,779</b>	<b>\$257,172</b>	<b>\$260,271</b>	<b>\$265,198</b>	<b>\$274,106</b>	<b>\$279,725</b>	<b>\$280,810</b>	<b>\$281,127</b>	<b>\$281,990</b>	<b>\$283,275</b>	<b>\$284,222</b>	<b>\$287,444</b>	<b>\$3,283,119</b>	<b>\$3,283,119</b>	<b>\$0</b>	<b>\$3,283,119</b>
<b>3. Undergrounding Laterals Capital Investment Programs</b>																	
a. Distribution Lateral Hardening Program	D	\$14,123,500	\$14,556,134	\$15,035,617	\$15,608,834	\$16,204,433	\$16,756,983	\$17,252,713	\$17,756,566	\$18,221,141	\$18,654,623	\$19,109,642	\$19,594,796	\$202,874,980	\$202,874,980	\$0	\$202,874,980
<b>3. Subtotal of Undergrounding Laterals Capital Programs</b>		<b>\$14,123,500</b>	<b>\$14,556,134</b>	<b>\$15,035,617</b>	<b>\$15,608,834</b>	<b>\$16,204,433</b>	<b>\$16,756,983</b>	<b>\$17,252,713</b>	<b>\$17,756,566</b>	<b>\$18,221,141</b>	<b>\$18,654,623</b>	<b>\$19,109,642</b>	<b>\$19,594,796</b>	<b>\$202,874,980</b>	<b>\$202,874,980</b>	<b>\$0</b>	<b>\$202,874,980</b>
<b>4. Implementation Costs - G&amp;I</b>																	
a. Implementation Costs - Distribution		\$19,308	\$19,207	\$19,107	\$19,006	\$18,905	\$18,805	\$18,704	\$18,604	\$18,503	\$18,403	\$18,302	\$18,202	\$225,056	\$218,175	\$0	\$218,175
b. Implementation Costs - Transmission		\$1,442	\$1,434	\$1,427	\$1,419	\$1,412	\$1,404	\$1,397	\$1,389	\$1,382	\$1,374	\$1,367	\$1,359	\$16,804	\$0	\$16,290	\$16,290
<b>4. Subtotal of Implementation Capital Programs</b>		<b>\$20,749</b>	<b>\$20,641</b>	<b>\$20,533</b>	<b>\$20,425</b>	<b>\$20,317</b>	<b>\$20,209</b>	<b>\$20,101</b>	<b>\$19,993</b>	<b>\$19,885</b>	<b>\$19,777</b>	<b>\$19,669</b>	<b>\$19,561</b>	<b>\$241,860</b>	<b>\$218,175</b>	<b>\$16,290</b>	<b>\$234,465</b>
<b>5. Total Capital Investment Programs</b>		<b>\$44,108,949</b>	<b>\$45,414,199</b>	<b>\$46,374,353</b>	<b>\$47,593,851</b>	<b>\$48,893,094</b>	<b>\$50,057,242</b>	<b>\$51,094,103</b>	<b>\$52,206,134</b>	<b>\$53,294,082</b>	<b>\$54,358,037</b>	<b>\$55,412,978</b>	<b>\$56,485,494</b>	<b>\$605,292,515</b>	<b>\$560,962,171</b>	<b>\$39,352,045</b>	<b>\$600,314,216</b>
<b>6. Allocation of Capital Investment Programs</b>																	
a. Distribution Capital		\$40,803,521	\$41,814,906	\$42,854,213	\$44,017,903	\$45,263,148	\$46,381,895	\$47,373,481	\$48,429,829	\$49,458,178	\$50,464,958	\$51,433,508	\$52,448,457	\$560,743,996	\$560,743,996	\$0	\$560,743,996
b. Transmission Capital		\$3,284,679	\$3,578,653	\$3,499,607	\$3,555,523	\$3,609,629	\$3,655,138	\$3,700,521	\$3,756,312	\$3,816,019	\$3,873,302	\$3,959,801	\$4,017,476	\$44,306,659	\$0	\$39,335,755	\$39,335,755
c. Implementation Costs Allocated to Distribution		\$19,308	\$19,207	\$19,107	\$19,006	\$18,905	\$18,805	\$18,704	\$18,604	\$18,503	\$18,403	\$18,302	\$18,202	\$225,056	\$218,175	\$0	\$218,175
d. Implementation Costs Allocated to Transmission		\$1,442	\$1,434	\$1,427	\$1,419	\$1,412	\$1,404	\$1,397	\$1,389	\$1,382	\$1,374	\$1,367	\$1,359	\$16,804	\$0	\$16,290	\$16,290
<b>6. Total Allocation of Capital Investment Programs</b>		<b>\$44,108,949</b>	<b>\$45,414,199</b>	<b>\$46,374,353</b>	<b>\$47,593,851</b>	<b>\$48,893,094</b>	<b>\$50,057,242</b>	<b>\$51,094,103</b>	<b>\$52,206,134</b>	<b>\$53,294,082</b>	<b>\$54,358,037</b>	<b>\$55,412,978</b>	<b>\$56,485,494</b>	<b>\$605,292,515</b>	<b>\$560,962,171</b>	<b>\$39,352,045</b>	<b>\$600,314,216</b>
<b>7. Implementation Costs Allocation Factors</b>																	
a. Distribution		93.05%	93.05%	93.05%	93.05%	93.05%	93.05%	93.05%	93.05%	93.05%	93.05%	93.05%	93.05%	93.05%	93.05%	93.05%	93.05%
b. Transmission		6.95%	6.95%	6.95%	6.95%	6.95%	6.95%	6.95%	6.95%	6.95%	6.95%	6.95%	6.95%	6.95%	6.95%	6.95%	6.95%
<b>8. Retail Jurisdictional Factors</b>																	
a. Distribution Demand Jurisdictional Factor		100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%
b. Transmission Demand Jurisdictional Factor		88.7807%	88.7807%	88.7807%	88.7807%	88.7807%	88.7807%	88.7807%	88.7807%	88.7807%	88.7807%	88.7807%	88.7807%	88.7807%	88.7807%	88.7807%	88.7807%
c. General & Intangible Plant Jurisdictional Factor		96.9425%	96.9425%	96.9425%	96.9425%	96.9425%	96.9425%	96.9425%	96.9425%	96.9425%	96.9425%	96.9425%	96.9425%	96.9425%	96.9425%	96.9425%	96.9425%
<b>9. Jurisdictional Revenue Requirements Allocated to Distribution</b>		<b>\$40,803,521</b>	<b>\$41,814,906</b>	<b>\$42,854,213</b>	<b>\$44,017,903</b>	<b>\$45,263,148</b>	<b>\$46,381,895</b>	<b>\$47,373,481</b>	<b>\$48,429,829</b>	<b>\$49,458,178</b>	<b>\$50,464,958</b>	<b>\$51,433,508</b>	<b>\$52,448,457</b>	<b>\$560,743,996</b>			
<b>10. Jurisdictional Revenue Requirements Allocated to Transmission</b>		<b>\$2,916,161</b>	<b>\$3,177,152</b>	<b>\$3,106,975</b>	<b>\$3,156,617</b>	<b>\$3,204,653</b>	<b>\$3,245,056</b>	<b>\$3,285,348</b>	<b>\$3,334,880</b>	<b>\$3,387,888</b>	<b>\$3,438,744</b>	<b>\$3,515,538</b>	<b>\$3,566,743</b>	<b>\$39,335,755</b>			
<b>11. Jurisdictional Implementation Costs Allocated to Distribution</b>		<b>\$18,717</b>	<b>\$18,620</b>	<b>\$18,522</b>	<b>\$18,425</b>	<b>\$18,327</b>	<b>\$18,230</b>	<b>\$18,133</b>	<b>\$18,035</b>	<b>\$17,938</b>	<b>\$17,840</b>	<b>\$17,743</b>	<b>\$17,645</b>	<b>\$218,175</b>			
<b>12. Jurisdictional Implementation Costs Allocated to Transmission</b>		<b>\$1,398</b>	<b>\$1,390</b>	<b>\$1,383</b>	<b>\$1,376</b>	<b>\$1,368</b>	<b>\$1,361</b>	<b>\$1,354</b>	<b>\$1,347</b>	<b>\$1,339</b>	<b>\$1,332</b>	<b>\$1,325</b>	<b>\$1,317</b>	<b>\$16,290</b>			
<b>13. Total Jurisdictional Capital Investment Revenue Requirements</b>		<b>\$43,739,796</b>	<b>\$45,012,068</b>	<b>\$45,981,093</b>	<b>\$47,194,321</b>	<b>\$48,487,497</b>	<b>\$49,646,542</b>	<b>\$50,678,315</b>	<b>\$51,784,090</b>	<b>\$52,865,343</b>	<b>\$53,922,874</b>	<b>\$54,968,114</b>	<b>\$56,034,163</b>	<b>\$600,314,216</b>			

FLORIDA POWER & LIGHT COMPANY  
Storm Protection Plan Recovery Clause (SPPCRC)  
Final True-Up  
Calculation of Annual Revenue Requirements for Capital Investment Programs

FOR THE PERIOD OF: JANUARY 2025 - DECEMBER 2025

Capital Investment Activities	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)
	T/D	Actual												End of Period		Method of Classification	
	T/D	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	Distribution	Transmission 12 CP Demand	Total
Capital Investment Revenue Requirements by Category of Activity																	
Monthly Sums of (Activity Cost x Allocation x Jur. Factor)																	
14. Overhead Hardening Capital Investment Programs																	
a. Distribution		\$26,432,242	\$27,001,600	\$27,558,326	\$28,143,871	\$28,784,609	\$29,345,187	\$29,839,958	\$30,392,136	\$30,955,047	\$31,527,061	\$32,039,644	\$32,566,217	\$354,585,898			
b. Transmission		\$2,916,161	\$3,177,152	\$3,106,975	\$3,156,617	\$3,204,653	\$3,245,056	\$3,285,348	\$3,334,880	\$3,387,888	\$3,438,744	\$3,515,538	\$3,566,743	\$39,335,755			
14. Overhead Hardening Total		\$29,348,402	\$30,178,752	\$30,665,301	\$31,300,489	\$31,989,262	\$32,590,244	\$33,125,305	\$33,727,016	\$34,342,936	\$34,965,805	\$35,555,182	\$36,132,960	\$393,921,653			
15. Vegetation Management Capital Investment Programs																	
a. Distribution		\$247,779	\$257,172	\$260,271	\$265,198	\$274,106	\$279,725	\$280,810	\$281,127	\$281,990	\$283,275	\$284,222	\$287,444	\$3,283,119			
b. Transmission		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0			
15. Vegetation Management Total		\$247,779	\$257,172	\$260,271	\$265,198	\$274,106	\$279,725	\$280,810	\$281,127	\$281,990	\$283,275	\$284,222	\$287,444	\$3,283,119			
16. Undergrounding Laterals Capital Investment Programs																	
a. Distribution		\$14,123,500	\$14,556,134	\$15,035,617	\$15,608,834	\$16,204,433	\$16,756,983	\$17,252,713	\$17,756,566	\$18,221,141	\$18,654,623	\$19,109,642	\$19,594,796	\$202,874,980			
b. Transmission		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0			
16. Undergrounding Lateral Total		\$14,123,500	\$14,556,134	\$15,035,617	\$15,608,834	\$16,204,433	\$16,756,983	\$17,252,713	\$17,756,566	\$18,221,141	\$18,654,623	\$19,109,642	\$19,594,796	\$202,874,980			
17. Implementation Capital																	
a. Distribution		\$18,717	\$18,620	\$18,522	\$18,425	\$18,327	\$18,230	\$18,133	\$18,035	\$17,938	\$17,840	\$17,743	\$17,645	\$218,175			
b. Transmission		\$1,398	\$1,390	\$1,383	\$1,376	\$1,368	\$1,361	\$1,354	\$1,347	\$1,339	\$1,332	\$1,325	\$1,317	\$16,290			
17. Implementation Cost Total		\$20,115	\$20,010	\$19,905	\$19,801	\$19,696	\$19,591	\$19,486	\$19,382	\$19,277	\$19,172	\$19,067	\$18,963	\$234,465			
18. Total Capital Programs		\$43,739,796	\$45,012,068	\$45,981,093	\$47,194,321	\$48,487,497	\$49,646,542	\$50,678,315	\$51,784,090	\$52,865,343	\$53,922,874	\$54,968,114	\$56,034,163	\$600,314,216			

FLORIDA POWER & LIGHT COMPANY  
Storm Protection Plan Recovery Clause (SPPCRC)  
Final True-Up  
601 - Distribution Inspection Program - Revenue Requirements

Form 7A

FOR THE PERIOD OF: JANUARY 2025 - DECEMBER 2025

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	Beginning Balance	a-Jan - 2025	a-Feb - 2025	a-Mar - 2025	a-Apr - 2025	a-May - 2025	a-Jun - 2025	a-Jul - 2025	a-Aug - 2025	a-Sep - 2025	a-Oct - 2025	a-Nov - 2025	a-Dec - 2025	Total
<b>601 - Distribution Inspection Program</b>														
<b>1. Investments</b>														
a. Expenditures		\$3,310,393	\$2,252,572	\$2,135,147	\$3,130,815	\$3,938,015	\$3,349,148	\$2,044,497	\$2,907,348	\$3,988,889	\$4,605,649	\$4,126,267	\$2,531,887	\$38,320,627
b. Additions to Plant		\$1,270,934	\$1,409,997	\$1,413,507	\$1,147,119	\$1,721,527	\$1,595,375	\$1,618,889	\$1,984,747	\$2,695,039	\$3,446,773	\$1,713,278	\$2,246,035	\$22,263,219
c. Retirements		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
d. Cost of Removal		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
e. Salvage		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
f. Transfer Adjustments		(\$158)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$158)
g. Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>2. Plant-In-Service/Depreciation Base</b>	\$94,146,646	\$95,417,580	\$96,827,577	\$98,241,084	\$99,388,202	\$101,109,729	\$102,705,104	\$104,323,993	\$106,308,740	\$109,003,779	\$112,450,552	\$114,163,830	\$116,409,865	
<b>3. Less: Accumulated Depreciation</b>	\$5,985,026	\$6,227,937	\$6,474,377	\$6,724,353	\$6,977,513	\$7,234,276	\$7,495,290	\$7,760,433	\$8,030,092	\$8,304,962	\$8,586,755	\$8,874,745	\$9,167,688	
<b>4. CWIP - Non Interest Bearing</b>	\$38,937,484	\$40,976,943	\$41,819,519	\$42,541,159	\$44,524,856	\$46,741,344	\$48,495,117	\$48,920,725	\$49,843,326	\$51,137,175	\$52,296,051	\$54,709,040	\$54,994,892	
<b>5. Net Investment (Lines 2 - 3 + 4)</b>	\$127,099,104	\$130,166,586	\$132,172,719	\$134,057,890	\$136,935,545	\$140,616,796	\$143,704,931	\$145,484,285	\$148,121,974	\$151,835,992	\$156,159,848	\$159,998,125	\$162,237,069	
<b>6. Average Net Investment</b>		\$128,632,845	\$131,169,652	\$133,115,304	\$135,496,718	\$138,776,171	\$142,160,864	\$144,594,608	\$146,803,129	\$149,978,983	\$153,997,920	\$158,078,987	\$161,117,597	
<b>7. Return on Average Net Investment</b>														
a. Equity Component grossed up for taxes (a)		\$782,072	\$797,495	\$809,325	\$823,804	\$843,742	\$864,321	\$879,118	\$892,545	\$911,854	\$936,289	\$961,101	\$979,575	\$10,481,240
b. Debt Component (Line 6 x debt rate) (b)		\$170,044	\$173,397	\$175,970	\$179,118	\$183,453	\$187,927	\$191,144	\$194,064	\$198,262	\$203,575	\$208,970	\$212,987	\$2,278,910
<b>8. Investment Expenses</b>														
a. Depreciation (c)		\$243,070	\$246,440	\$249,975	\$253,160	\$256,764	\$261,013	\$265,144	\$269,659	\$274,870	\$281,793	\$287,990	\$292,943	\$3,182,821
b. Amortization		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
c. Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>9. Total System Recoverable Expenses (Lines 7 + 8)</b>		\$1,195,186	\$1,217,333	\$1,235,270	\$1,256,081	\$1,283,959	\$1,313,261	\$1,335,406	\$1,356,268	\$1,384,987	\$1,421,656	\$1,458,061	\$1,485,505	\$15,942,971

Notes:

- (a) The Equity Component for the period is based on the information reflected in Form 8A.
- (b) The Debt Component for the period is based on the information reflected in Form 8A.
- (c) Calculated using the actual depreciation rates for distribution/transmission function as reflected in FPL's 2021 retail base rate settlement agreement (Order No. PSC-2021-0446-S-EI).

FLORIDA POWER & LIGHT COMPANY  
Storm Protection Plan Recovery Clause (SPPCRC)  
Final True-Up  
602-Transmission Inspection Program - Revenue Requirements

Form 7A

FOR THE PERIOD OF: JANUARY 2025 - DECEMBER 2025

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	Beginning Balance	a-Jan - 2025	a-Feb - 2025	a-Mar - 2025	a-Apr - 2025	a-May - 2025	a-Jun - 2025	a-Jul - 2025	a-Aug - 2025	a-Sep - 2025	a-Oct - 2025	a-Nov - 2025	a-Dec - 2025	Total
<b>602-Transmission Inspection Program</b>														
<b>1. Investments</b>														
a. Expenditures		\$4,620,093	\$2,819,324	\$5,269,956	\$4,677,198	\$4,497,677	\$2,824,698	\$6,239,395	\$6,436,083	\$4,911,664	\$5,719,345	\$10,796,987	\$441,091	\$59,253,512
b. Additions to Plant		\$5,607,119	\$2,513,611	\$5,115,770	\$6,244,078	\$7,886,968	\$5,937,838	\$3,643,075	\$2,137,336	\$3,116,928	\$2,858,278	\$11,452,032	\$2,224,090	\$58,737,123
c. Retirements		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
d. Cost of Removal		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
e. Salvage		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
f. Transfer Adjustments		\$2,720	\$0	\$0	\$0	\$0	\$19,421	\$0	(\$19,409)	\$18,930	(\$931)	\$0	\$0	\$20,731
g. Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>2. Plant-In-Service/Depreciation Base</b>	\$156,982,356	\$162,589,475	\$165,103,086	\$170,218,856	\$176,462,934	\$184,349,902	\$190,287,740	\$193,930,815	\$196,068,151	\$199,185,079	\$202,043,357	\$213,495,389	\$215,719,479	
<b>3. Less: Accumulated Depreciation</b>	\$5,930,481	\$6,134,916	\$6,596,210	\$6,939,106	\$7,293,348	\$7,661,634	\$8,064,040	\$8,455,690	\$8,833,949	\$9,257,890	\$9,665,569	\$10,088,129	\$10,522,738	
<b>4. CWIP - Non Interest Bearing</b>	\$37,310,694	\$36,323,668	\$36,629,382	\$36,783,568	\$35,216,687	\$31,827,396	\$28,714,257	\$31,310,576	\$35,609,324	\$37,404,060	\$40,265,127	\$39,610,082	\$37,827,083	
<b>5. Net Investment (Lines 2 - 3 + 4)</b>	\$188,362,569	\$192,778,227	\$195,136,258	\$200,063,317	\$204,386,273	\$208,515,665	\$210,937,957	\$216,785,701	\$222,843,525	\$227,331,249	\$232,642,915	\$243,017,342	\$243,023,824	
<b>6. Average Net Investment</b>		\$190,570,398	\$193,957,243	\$197,599,788	\$202,224,795	\$206,450,969	\$209,726,811	\$213,861,829	\$219,814,613	\$225,087,387	\$229,987,082	\$237,830,128	\$243,020,583	
<b>7. Return on Average Net Investment</b>														
a. Equity Component grossed up for taxes (a)		\$1,158,645	\$1,179,236	\$1,201,383	\$1,229,502	\$1,255,197	\$1,275,113	\$1,300,254	\$1,336,446	\$1,368,504	\$1,398,293	\$1,445,978	\$1,477,536	\$15,626,087
b. Debt Component (Line 6 x debt rate) (b)		\$251,921	\$256,398	\$261,214	\$267,328	\$272,914	\$277,245	\$282,711	\$290,580	\$297,550	\$304,028	\$314,395	\$321,257	\$3,397,542
<b>8. Investment Expenses</b>														
a. Depreciation (c)		\$201,714	\$461,294	\$342,897	\$354,242	\$368,286	\$382,985	\$391,651	\$397,668	\$405,010	\$408,610	\$422,560	\$434,609	\$4,571,525
b. Amortization		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
c. Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>9. Total System Recoverable Expenses (Lines 7 + 8)</b>		\$1,612,280	\$1,896,929	\$1,805,493	\$1,851,071	\$1,896,397	\$1,935,343	\$1,974,616	\$2,024,694	\$2,071,065	\$2,110,931	\$2,182,933	\$2,233,402	\$23,595,154

Notes:

- (a) The Equity Component for the period is based on the information reflected in Form 8A.
- (b) The Debt Component for the period is based on the information reflected in Form 8A.
- (c) Calculated using the actual depreciation rates for distribution/transmission function as reflected in FPL's 2021 retail base rate settlement agreement (Order No. PSC-2021-0446-S-EI).

FLORIDA POWER & LIGHT COMPANY  
Storm Protection Plan Recovery Clause (SPPCRC)  
Final True-Up  
603- Distribution Feeder Hardening Program - Revenue Requirements

Form 7A

FOR THE PERIOD OF: JANUARY 2025 - DECEMBER 2025														
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	Beginning Balance	a-Jan - 2025	a-Feb - 2025	a-Mar - 2025	a-Apr - 2025	a-May - 2025	a-Jun - 2025	a-Jul - 2025	a-Aug - 2025	a-Sep - 2025	a-Oct - 2025	a-Nov - 2025	a-Dec - 2025	Total
<b>603- Distribution Feeder Hardening Program</b>														
<b>1. Investments</b>														
a. Expenditures		\$60,740,571	\$54,984,289	\$59,120,491	\$59,952,713	\$67,480,012	\$46,906,987	\$60,530,968	\$58,542,949	\$57,926,608	\$57,017,678	\$48,896,243	\$54,439,551	\$686,539,060
b. Additions to Plant		\$68,188,947	\$63,407,762	\$69,653,014	\$69,833,045	\$82,323,832	\$45,150,661	\$56,860,492	\$55,316,381	\$69,449,693	\$65,783,500	\$52,192,825	\$90,541,500	\$788,701,650
c. Retirements		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
d. Cost of Removal		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
e. Salvage		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
f. Transfer Adjustments		\$7,158	\$0	\$0	\$0	\$0	\$0	\$0	\$458	\$0	\$0	\$0	\$0	\$7,616
g. Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2. Plant-In-Service/Depreciation Base	\$2,372,189,921	\$2,440,378,867	\$2,503,786,629	\$2,573,439,642	\$2,643,272,688	\$2,725,596,520	\$2,770,747,180	\$2,827,607,673	\$2,882,924,053	\$2,952,373,746	\$3,018,157,246	\$3,070,350,070	\$3,160,891,570	
3. Less: Accumulated Depreciation	\$122,678,861	\$128,423,032	\$134,318,790	\$140,373,919	\$146,591,361	\$152,986,963	\$159,531,585	\$166,193,174	\$172,987,265	\$179,928,379	\$187,026,896	\$194,258,753	\$201,656,159	
4. CWIP - Non Interest Bearing	\$328,509,584	\$321,061,208	\$312,637,735	\$302,105,213	\$292,224,881	\$277,381,060	\$279,137,386	\$282,807,862	\$286,034,430	\$274,511,345	\$265,745,524	\$262,448,943	\$226,346,994	
5. Net Investment (Lines 2 - 3 + 4)	\$2,578,020,644	\$2,633,017,043	\$2,682,105,574	\$2,735,170,936	\$2,788,906,207	\$2,849,990,617	\$2,890,352,982	\$2,944,222,360	\$2,995,971,219	\$3,046,956,712	\$3,096,875,874	\$3,138,540,260	\$3,185,582,405	
6. Average Net Investment		\$2,605,518,844	\$2,657,561,309	\$2,708,638,255	\$2,762,038,572	\$2,819,448,412	\$2,870,171,799	\$2,917,287,671	\$2,970,096,790	\$3,021,463,966	\$3,071,916,293	\$3,117,708,067	\$3,162,061,333	
<b>7. Return on Average Net Investment</b>														
a. Equity Component grossed up for taxes (a)		\$15,841,237	\$16,157,649	\$16,468,190	\$16,792,858	\$17,141,903	\$17,450,295	\$17,736,753	\$18,057,826	\$18,370,133	\$18,676,877	\$18,955,285	\$19,224,947	\$210,873,953
b. Debt Component (Line 6 x debt rate) (b)		\$3,444,321	\$3,513,118	\$3,580,638	\$3,651,230	\$3,727,122	\$3,794,175	\$3,856,459	\$3,926,269	\$3,994,173	\$4,060,868	\$4,121,401	\$4,180,033	\$45,849,807
<b>8. Investment Expenses</b>														
a. Depreciation (c)		\$5,737,013	\$5,895,758	\$6,055,129	\$6,217,442	\$6,395,602	\$6,544,622	\$6,661,589	\$6,793,632	\$6,941,115	\$7,098,517	\$7,231,857	\$7,397,407	\$78,969,683
b. Amortization		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
c. Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
9. Total System Recoverable Expenses (Lines 7 + 8)		\$25,022,572	\$25,566,525	\$26,103,958	\$26,661,530	\$27,264,627	\$27,789,091	\$28,254,801	\$28,777,728	\$29,305,420	\$29,836,261	\$30,308,543	\$30,802,387	\$335,693,443

Notes:

- (a) The Equity Component for the period is based on the information reflected in Form 8A.
- (b) The Debt Component for the period is based on the information reflected in Form 8A.
- (c) Calculated using the actual depreciation rates for distribution/transmission function as reflected in FPL's 2021 retail base rate settlement agreement (Order No. PSC-2021-0446-S-EI).

FLORIDA POWER & LIGHT COMPANY  
Storm Protection Plan Recovery Clause (SPPCRC)  
Final True-Up  
604-Distribution Lateral Hardening Program - Revenue Requirements

Form 7A

FOR THE PERIOD OF: JANUARY 2025 - DECEMBER 2025

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	Beginning Balance	a-Jan - 2025	a-Feb - 2025	a-Mar - 2025	a-Apr - 2025	a-May - 2025	a-Jun - 2025	a-Jul - 2025	a-Aug - 2025	a-Sep - 2025	a-Oct - 2025	a-Nov - 2025	a-Dec - 2025	Total
<b>604-Distribution Lateral Hardening Program</b>														
<b>1. Investments</b>														
a. Expenditures		\$49,060,687	\$46,979,761	\$64,309,922	\$68,508,310	\$71,788,585	\$61,332,496	\$61,463,534	\$60,353,508	\$51,718,523	\$46,600,214	\$55,622,220	\$50,096,491	\$687,834,253
b. Additions to Plant		\$80,498,598	\$33,853,975	\$68,808,781	\$53,544,271	\$61,287,096	\$34,473,339	\$40,262,655	\$48,795,648	\$37,979,828	\$74,026,088	\$47,574,935	\$96,592,177	\$677,697,392
c. Retirements		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
d. Cost of Removal		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
e. Salvage		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
f. Transfer Adjustments		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
g. Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2. Plant-In-Service/Depreciation Base	\$1,309,885,854	\$1,390,384,451	\$1,424,238,427	\$1,493,047,208	\$1,546,591,479	\$1,607,878,575	\$1,642,351,914	\$1,682,614,570	\$1,731,410,217	\$1,769,390,046	\$1,843,416,133	\$1,890,991,069	\$1,987,583,245	
3. Less: Accumulated Depreciation	\$41,041,263	\$43,267,072	\$45,586,902	\$47,991,828	\$50,496,593	\$53,096,625	\$55,776,077	\$58,516,862	\$61,331,225	\$64,216,490	\$67,193,062	\$70,268,736	\$73,461,509	
4. CWIP - Non Interest Bearing	\$315,140,576	\$283,702,665	\$296,828,451	\$292,329,592	\$307,293,631	\$317,795,121	\$344,654,278	\$365,855,157	\$377,413,017	\$391,151,711	\$363,725,838	\$371,773,122	\$325,277,437	
<b>5. Net Investment (Lines 2 - 3 + 4)</b>	<b>\$1,583,985,167</b>	<b>\$1,630,820,044</b>	<b>\$1,675,479,976</b>	<b>\$1,737,384,972</b>	<b>\$1,803,388,517</b>	<b>\$1,872,577,071</b>	<b>\$1,931,230,116</b>	<b>\$1,989,952,864</b>	<b>\$2,047,492,009</b>	<b>\$2,096,325,267</b>	<b>\$2,139,948,909</b>	<b>\$2,192,495,455</b>	<b>\$2,239,399,173</b>	
6. Average Net Investment		\$1,607,402,605	\$1,653,150,010	\$1,706,432,474	\$1,770,386,745	\$1,837,962,794	\$1,901,903,593	\$1,960,591,490	\$2,018,722,437	\$2,071,908,638	\$2,118,137,088	\$2,166,222,182	\$2,215,947,314	
<b>7. Return on Average Net Investment</b>														
a. Equity Component grossed up for taxes (a)		\$9,772,812	\$10,050,951	\$10,374,901	\$10,763,736	\$11,174,711	\$11,563,342	\$11,920,157	\$12,273,586	\$12,596,952	\$12,878,015	\$13,170,367	\$13,472,690	\$140,012,220
b. Debt Component (Line 6 x debt rate) (b)		\$2,124,879	\$2,185,354	\$2,255,789	\$2,340,333	\$2,429,690	\$2,514,189	\$2,591,771	\$2,668,616	\$2,738,924	\$2,800,035	\$2,863,601	\$2,929,334	\$30,442,514
<b>8. Investment Expenses</b>														
a. Depreciation (c)		\$2,225,809	\$2,319,830	\$2,404,926	\$2,504,765	\$2,600,032	\$2,679,452	\$2,740,785	\$2,814,363	\$2,885,265	\$2,976,572	\$3,075,674	\$3,192,773	\$32,420,246
b. Amortization		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
c. Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>9. Total System Recoverable Expenses (Lines 7 + 8)</b>		<b>\$14,123,500</b>	<b>\$14,556,134</b>	<b>\$15,035,617</b>	<b>\$15,608,834</b>	<b>\$16,204,433</b>	<b>\$16,756,983</b>	<b>\$17,252,713</b>	<b>\$17,756,566</b>	<b>\$18,221,141</b>	<b>\$18,654,623</b>	<b>\$19,109,642</b>	<b>\$19,594,796</b>	<b>\$202,874,980</b>

Notes:

- (a) The Equity Component for the period is based on the information reflected in Form 8A.
- (b) The Debt Component for the period is based on the information reflected in Form 8A.
- (c) Calculated using the actual depreciation rates for distribution/transmission function as reflected in FPL's 2021 retail base rate settlement agreement (Order No. PSC-2021-0446-S-EI).

FLORIDA POWER & LIGHT COMPANY  
Storm Protection Plan Recovery Clause (SPPCRC)  
Final True-Up  
605-Transmission Hardening Program - Revenue Requirements

Form 7A

FOR THE PERIOD OF: JANUARY 2025 - DECEMBER 2025

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	Beginning Balance	a-Jan - 2025	a-Feb - 2025	a-Mar - 2025	a-Apr - 2025	a-May - 2025	a-Jun - 2025	a-Jul - 2025	a-Aug - 2025	a-Sep - 2025	a-Oct - 2025	a-Nov - 2025	a-Dec - 2025	Total
<b>605-Transmission Hardening Program</b>														
<b>1. Investments</b>														
a. Expenditures		\$705,013	\$1,811,920	\$1,421,325	\$1,927,804	\$984,484	\$1,241,656	\$1,000,605	\$1,257,955	\$1,470,293	\$2,047,530	\$2,252,456	\$414,374	\$16,535,416
b. Additions to Plant		\$37,206	\$2,405,495	\$543,394	(\$2,646)	\$532,296	\$285,259	\$52,067	(\$135,699)	\$6,046,067	\$1,179,275	(\$1,370)	(\$24,849)	\$10,916,495
c. Retirements		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
d. Cost of Removal		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
e. Salvage		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
f. Transfer Adjustments		\$2,341	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,821	(\$2,471)	\$0	\$0	\$1,691
g. Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2. Plant-In-Service/Depreciation Base	\$171,860,361	\$171,897,567	\$174,303,063	\$174,846,457	\$174,843,811	\$175,376,107	\$175,661,365	\$175,713,432	\$175,577,733	\$181,623,800	\$182,803,075	\$182,801,705	\$182,776,857	
3. Less: Accumulated Depreciation	\$9,672,071	\$10,009,882	\$10,347,863	\$10,688,781	\$11,030,166	\$11,372,083	\$11,714,857	\$12,057,982	\$12,401,001	\$12,751,648	\$13,105,004	\$13,462,044	\$13,819,064	
4. CWIP - Non Interest Bearing	\$18,250,002	\$18,917,809	\$18,324,235	\$19,202,166	\$21,132,616	\$21,584,805	\$22,541,202	\$23,489,740	\$24,883,394	\$20,307,620	\$21,175,874	\$23,429,700	\$23,868,923	
<b>5. Net Investment (Lines 2 - 3 + 4)</b>	<b>\$180,438,292</b>	<b>\$180,805,494</b>	<b>\$182,279,434</b>	<b>\$183,359,842</b>	<b>\$184,946,260</b>	<b>\$185,588,828</b>	<b>\$186,487,710</b>	<b>\$187,145,189</b>	<b>\$188,060,126</b>	<b>\$189,179,771</b>	<b>\$190,873,945</b>	<b>\$192,769,362</b>	<b>\$192,826,716</b>	
6. Average Net Investment		\$180,621,893	\$181,542,464	\$182,819,638	\$184,153,051	\$185,267,544	\$186,038,269	\$186,816,450	\$187,602,657	\$188,619,948	\$190,026,858	\$191,821,654	\$192,798,039	
<b>7. Return on Average Net Investment</b>														
a. Equity Component grossed up for taxes (a)		\$1,098,159	\$1,103,756	\$1,111,521	\$1,119,628	\$1,126,404	\$1,131,090	\$1,135,821	\$1,140,601	\$1,146,786	\$1,155,340	\$1,166,252	\$1,172,189	\$13,607,548
b. Debt Component (Line 6 x debt rate) (b)		\$238,770	\$239,987	\$241,675	\$243,438	\$244,911	\$245,930	\$246,959	\$247,998	\$249,343	\$251,203	\$253,575	\$254,866	\$2,958,656
<b>8. Investment Expenses</b>														
a. Depreciation (c)		\$335,470	\$337,981	\$340,918	\$341,385	\$341,916	\$342,775	\$343,125	\$343,019	\$348,826	\$355,827	\$357,040	\$357,020	\$4,145,301
b. Amortization		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
c. Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>9. Total System Recoverable Expenses (Lines 7 + 8)</b>		<b>\$1,672,399</b>	<b>\$1,681,724</b>	<b>\$1,694,114</b>	<b>\$1,704,451</b>	<b>\$1,713,232</b>	<b>\$1,719,795</b>	<b>\$1,725,905</b>	<b>\$1,731,618</b>	<b>\$1,744,955</b>	<b>\$1,762,370</b>	<b>\$1,776,868</b>	<b>\$1,784,075</b>	<b>\$20,711,505</b>

Notes:

- (a) The Equity Component for the period is based on the information reflected in Form 8A.
- (b) The Debt Component for the period is based on the information reflected in Form 8A.
- (c) Calculated using the actual depreciation rates for distribution/transmission function as reflected in FPL's 2021 retail base rate settlement agreement (Order No. PSC-2021-0446-S-EI).

FLORIDA POWER & LIGHT COMPANY  
Storm Protection Plan Recovery Clause (SPPCRC)  
Final True-Up  
606-Distribution Vegetation Management Program - Revenue Requirements

Form 7A

FOR THE PERIOD OF: JANUARY 2025 - DECEMBER 2025

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	Beginning Balance	a-Jan - 2025	a-Feb - 2025	a-Mar - 2025	a-Apr - 2025	a-May - 2025	a-Jun - 2025	a-Jul - 2025	a-Aug - 2025	a-Sep - 2025	a-Oct - 2025	a-Nov - 2025	a-Dec - 2025	Total
<b>606-Distribution Vegetation Management Program</b>														
<b>1. Investments</b>														
a. Expenditures		\$2,104,861	\$659,033	\$404,310	\$1,153,161	\$1,479,722	\$263,489	\$247,199	\$56,564	\$401,993	\$169,987	\$309,457	\$785,984	\$8,035,762
b. Additions to Plant		\$0	\$0	\$0	\$0	\$0	\$319	\$1,978	\$164	\$0	\$370	\$376	\$0	\$3,207
c. Retirements		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
d. Cost of Removal		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
e. Salvage		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
f. Transfer Adjustments		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
g. Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2. Plant-In-Service/Depreciation Base	\$9,488,509	\$9,488,509	\$9,488,509	\$9,488,509	\$9,488,509	\$9,488,509	\$9,488,828	\$9,490,806	\$9,490,969	\$9,490,969	\$9,491,340	\$9,491,716	\$9,491,716	
3. Less: Accumulated Depreciation	\$1,489,593	\$1,602,608	\$1,715,624	\$1,828,640	\$1,941,656	\$2,054,672	\$2,167,692	\$2,280,744	\$2,393,826	\$2,506,910	\$2,619,999	\$2,733,099	\$2,846,204	
4. CWIP - Non Interest Bearing	\$9,211,998	\$11,316,859	\$11,975,892	\$12,380,202	\$13,533,363	\$15,013,085	\$15,276,256	\$15,521,477	\$15,577,877	\$15,979,871	\$16,149,487	\$16,458,568	\$17,244,552	
<b>5. Net Investment (Lines 2 - 3 + 4)</b>	<b>\$17,210,914</b>	<b>\$19,202,759</b>	<b>\$19,748,777</b>	<b>\$20,040,071</b>	<b>\$21,080,216</b>	<b>\$22,446,922</b>	<b>\$22,597,391</b>	<b>\$22,731,538</b>	<b>\$22,675,021</b>	<b>\$22,963,930</b>	<b>\$23,020,828</b>	<b>\$23,217,185</b>	<b>\$23,890,064</b>	
6. Average Net Investment		\$18,206,836	\$19,475,768	\$19,894,424	\$20,560,144	\$21,763,569	\$22,522,157	\$22,664,465	\$22,703,280	\$22,819,475	\$22,992,379	\$23,119,006	\$23,553,624	
<b>7. Return on Average Net Investment</b>														
a. Equity Component grossed up for taxes (a)		\$110,695	\$118,410	\$120,956	\$125,003	\$132,320	\$136,932	\$137,797	\$138,033	\$138,740	\$139,791	\$140,561	\$143,203	\$1,582,441
b. Debt Component (Line 6 x debt rate) (b)		\$24,068	\$25,746	\$26,299	\$27,179	\$28,770	\$29,773	\$29,961	\$30,012	\$30,166	\$30,394	\$30,562	\$31,136	\$344,066
<b>8. Investment Expenses</b>														
a. Depreciation (c)		\$113,016	\$113,016	\$113,016	\$113,016	\$113,016	\$113,020	\$113,052	\$113,082	\$113,084	\$113,089	\$113,100	\$113,105	\$1,356,611
b. Amortization		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
c. Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>9. Total System Recoverable Expenses (Lines 7 + 8)</b>		<b>\$247,779</b>	<b>\$257,172</b>	<b>\$260,271</b>	<b>\$265,198</b>	<b>\$274,106</b>	<b>\$279,725</b>	<b>\$280,810</b>	<b>\$281,127</b>	<b>\$281,990</b>	<b>\$283,275</b>	<b>\$284,222</b>	<b>\$287,444</b>	<b>\$3,283,119</b>

Notes:

- (a) The Equity Component for the period is based on the information reflected in Form 8A.
- (b) The Debt Component for the period is based on the information reflected in Form 8A.
- (c) Calculated using the actual depreciation rates for distribution/transmission function as reflected in FPL's 2021 retail base rate settlement agreement (Order No. PSC-2021-0446-S-EI).

FLORIDA POWER & LIGHT COMPANY  
Storm Protection Plan Recovery Clause (SPPCRC)  
Final True-Up  
608- Substation Storm Surge/Flood Mitigation Program - Revenue Requirements

Form 7A

FOR THE PERIOD OF: JANUARY 2025 - DECEMBER 2025

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	Beginning Balance	a-Jan - 2025	a-Feb - 2025	a-Mar - 2025	a-Apr - 2025	a-May - 2025	a-Jun - 2025	a-Jul - 2025	a-Aug - 2025	a-Sep - 2025	a-Oct - 2025	a-Nov - 2025	a-Dec - 2025	Total
<b>608- Substation Storm Surge/Flood Mitigation Program</b>														
<b>1. Investments</b>														
a. Expenditures		\$732,879	\$199,395	\$209,685	\$816,335	\$930,181	\$976,167	\$894,176	\$1,353,051	\$477,751	\$798,466	\$284,376	\$1,070,153	\$8,542,615
b. Additions to Plant		\$0	(\$8,517)	\$41,574	\$6,238,352	\$0	\$10,790	\$207,346	\$94,371	(\$115,337)	\$125,693	\$189	\$350,776	\$6,945,236
c. Retirements		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
d. Cost of Removal		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
e. Salvage		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
f. Transfer Adjustments		(\$238)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,710	\$1,473
g. Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2. Plant-In-Service/Depreciation Base	\$15,932,695	\$15,932,695	\$15,924,179	\$15,965,752	\$22,204,104	\$22,204,104	\$22,214,894	\$22,422,240	\$22,516,611	\$22,401,274	\$22,526,968	\$22,527,156	\$22,877,932	
3. Less: Accumulated Depreciation	\$411,156	\$436,242	\$461,560	\$486,907	\$516,563	\$550,494	\$584,432	\$618,616	\$653,127	\$687,619	\$722,145	\$756,817	\$793,735	
4. CWIP - Non Interest Bearing	\$9,680,590	\$10,413,469	\$10,621,381	\$10,789,492	\$5,167,475	\$6,097,656	\$7,063,033	\$7,749,864	\$9,008,543	\$9,601,631	\$10,274,404	\$10,558,591	\$11,277,969	
<b>5. Net Investment (Lines 2 - 3 + 4)</b>	<b>\$25,202,129</b>	<b>\$25,909,922</b>	<b>\$26,083,999</b>	<b>\$26,268,337</b>	<b>\$26,855,016</b>	<b>\$27,751,267</b>	<b>\$28,693,496</b>	<b>\$29,553,488</b>	<b>\$30,872,027</b>	<b>\$31,315,286</b>	<b>\$32,079,226</b>	<b>\$32,328,931</b>	<b>\$33,362,166</b>	
6. Average Net Investment		\$25,556,025	\$25,996,961	\$26,176,168	\$26,561,677	\$27,303,141	\$28,222,381	\$29,123,492	\$30,212,758	\$31,093,657	\$31,697,256	\$32,204,078	\$32,845,548	
<b>7. Return on Average Net Investment</b>														
a. Equity Component grossed up for taxes (a)		\$155,378	\$158,058	\$159,148	\$161,492	\$166,000	\$171,589	\$177,067	\$183,690	\$189,046	\$192,715	\$195,797	\$199,697	\$2,109,676
b. Debt Component (Line 6 x debt rate) (b)		\$33,783	\$34,366	\$34,603	\$35,113	\$36,093	\$37,308	\$38,499	\$39,939	\$41,104	\$41,902	\$42,572	\$43,420	\$458,702
<b>8. Investment Expenses</b>														
a. Depreciation (c)		\$25,324	\$25,318	\$25,347	\$29,656	\$33,931	\$33,938	\$34,184	\$34,511	\$34,491	\$34,527	\$34,672	\$35,208	\$381,106
b. Amortization		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
c. Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>9. Total System Recoverable Expenses (Lines 7 + 8)</b>		<b>\$214,484</b>	<b>\$217,742</b>	<b>\$219,098</b>	<b>\$226,261</b>	<b>\$236,023</b>	<b>\$242,835</b>	<b>\$249,750</b>	<b>\$258,141</b>	<b>\$264,641</b>	<b>\$269,144</b>	<b>\$273,040</b>	<b>\$278,324</b>	<b>\$2,949,484</b>

Notes:

- (a) The Equity Component for the period is based on the information reflected in Form 8A.
- (b) The Debt Component for the period is based on the information reflected in Form 8A.
- (c) Calculated using the actual depreciation rates for distribution/transmission function as reflected in FPL's 2021 retail base rate settlement agreement (Order No. PSC-2021-0446-S-EI).

FLORIDA POWER & LIGHT COMPANY  
Storm Protection Plan Recovery Clause (SPPCRC)  
Final True-Up  
609-FPL SPP Implementation Cost - Revenue Requirements

Form 7A

FOR THE PERIOD OF: JANUARY 2025 - DECEMBER 2025

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	Beginning Balance	a-Jan - 2025	a-Feb - 2025	a-Mar - 2025	a-Apr - 2025	a-May - 2025	a-Jun - 2025	a-Jul - 2025	a-Aug - 2025	a-Sep - 2025	a-Oct - 2025	a-Nov - 2025	a-Dec - 2025	Total
<b>609-FPL SPP Implementation Cost</b>														
<b>1. Investments</b>														
a. Expenditures		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
b. Additions to Plant		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
c. Retirements		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
d. Cost of Removal		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
e. Salvage		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
f. Transfer Adjustments		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
g. Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2. Plant-In-Service/Depreciation Base	\$1,663,150	\$1,663,150	\$1,663,150	\$1,663,150	\$1,663,150	\$1,663,150	\$1,663,150	\$1,663,150	\$1,663,150	\$1,663,150	\$1,663,150	\$1,663,150	\$1,663,150	\$1,663,150
3. Less: Accumulated Depreciation	\$824,744	\$839,342	\$853,939	\$868,537	\$883,134	\$897,732	\$912,329	\$926,927	\$941,524	\$956,122	\$970,719	\$985,317	\$999,914	\$999,914
4. CWIP - Non Interest Bearing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>5. Net Investment (Lines 2 - 3 + 4)</b>	<b>\$838,406</b>	<b>\$823,808</b>	<b>\$809,211</b>	<b>\$794,613</b>	<b>\$780,016</b>	<b>\$765,418</b>	<b>\$750,821</b>	<b>\$736,223</b>	<b>\$721,626</b>	<b>\$707,028</b>	<b>\$692,431</b>	<b>\$677,833</b>	<b>\$663,235</b>	<b>\$663,235</b>
6. Average Net Investment		\$831,107	\$816,510	\$801,912	\$787,314	\$772,717	\$758,119	\$743,522	\$728,924	\$714,327	\$699,729	\$685,132	\$670,534	\$670,534
<b>7. Return on Average Net Investment</b>														
a. Equity Component grossed up for taxes (a)		\$5,053	\$4,964	\$4,876	\$4,787	\$4,698	\$4,609	\$4,521	\$4,432	\$4,343	\$4,254	\$4,166	\$4,077	\$54,779
b. Debt Component (Line 6 x debt rate) (b)		\$1,099	\$1,079	\$1,060	\$1,041	\$1,021	\$1,002	\$983	\$964	\$944	\$925	\$906	\$886	\$11,910
<b>8. Investment Expenses</b>														
a. Depreciation (c)		\$14,598	\$14,598	\$14,598	\$14,598	\$14,598	\$14,598	\$14,598	\$14,598	\$14,598	\$14,598	\$14,598	\$14,598	\$175,170
b. Amortization		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
c. Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>9. Total System Recoverable Expenses (Lines 7 + 8)</b>		<b>\$20,749</b>	<b>\$20,641</b>	<b>\$20,533</b>	<b>\$20,425</b>	<b>\$20,317</b>	<b>\$20,209</b>	<b>\$20,101</b>	<b>\$19,993</b>	<b>\$19,885</b>	<b>\$19,777</b>	<b>\$19,669</b>	<b>\$19,561</b>	<b>\$241,860</b>

Notes:

- (a) The Equity Component for the period is based on the information reflected in Form 8A.
- (b) The Debt Component for the period is based on the information reflected in Form 8A.
- (c) Calculated using the actual depreciation rates for distribution/transmission function as reflected in FPL's 2021 retail base rate settlement agreement (Order No. PSC-2021-0446-S-EI).

FLORIDA POWER & LIGHT COMPANY  
COST RECOVERY CLAUSES  
2025 FINAL TRUE UP FILING WACC @10.80%

CAPITAL STRUCTURE AND COST RATES <sup>(a)</sup>

	Adjusted Retail	Ratio	Midpoint Cost Rates	Weighted Cost	Pre-Tax Weighted Cost
Long term debt	\$22,907,234,278	32.436%	4.58%	1.4866%	1.49%
Short term debt	\$896,468,170	1.269%	4.86%	0.0617%	0.06%
Preferred stock	\$0	0.000%	0.00%	0.0000%	0.00%
Customer Deposits	\$583,061,522	0.826%	2.17%	0.0179%	0.02%
Common Equity <sup>(b)</sup>	\$35,140,912,233	49.759%	10.80%	5.3740%	7.20%
Deferred Income Tax	\$10,308,807,613	14.597%	0.00%	0.0000%	0.00%
Investment Tax Credits					
Zero cost	\$0	0.000%	0.00%	0.0000%	0.00%
Weighted cost	\$785,929,202	1.113%	8.35%	0.0929%	0.12%
<b>TOTAL</b>	<b>\$70,622,413,018</b>	<b>100.00%</b>		<b>7.0330%</b>	<b>8.88%</b>

CALCULATION OF THE WEIGHTED COST FOR CONVERTIBLE INVESTMENT TAX CREDITS (C-ITC) <sup>(c)</sup>

	Adjusted Retail	Ratio	Cost Rate	Weighted Cost	Pre-Tax Cost
Long term debt	\$22,907,234,278	39.46%	4.5832%	1.8086%	1.809%
Preferred Stock	\$0	0.00%	0.0000%	0.0000%	0.000%
Common Equity	\$35,140,912,233	60.54%	10.800%	6.5381%	8.758%
<b>TOTAL</b>	<b>\$58,048,146,511</b>	<b>100.00%</b>		<b>8.3467%</b>	<b>10.566%</b>

DEBT COMPONENTS

Long term debt	1.4866%
Short term debt	0.0617%
Customer Deposits	0.0179%
Tax credits weighted	0.0201%
<b>TOTAL DEBT</b>	<b>1.5863%</b>

EQUITY COMPONENTS:

PREFERRED STOCK	0.0000%
COMMON EQUITY	5.3740%
TAX CREDITS -WEIGHTED	0.0728%
<b>TOTAL EQUITY</b>	<b>5.4467%</b>
<b>TOTAL</b>	<b>7.0330%</b>
PRE-TAX EQUITY	7.2959%
PRE-TAX TOTAL	8.8822%

Note:

(a) Capital structure includes a deferred income tax proration adjustment consistent with FPSC Order No. PSC-2020-0165-PAA-EU, Docket No. 20200118-EU.

(b) Pursuant to Order No. PSC-2022-0358-FOF-EI.

(c) This capital structure applies only to Convertible Investment Tax Credit (C-ITC).