BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

FLORIDA POWER & LIGHT COMPANY

TESTIMONY OF LONZELLE S. NOACK

DOCKET NO. 20260002-EG

AUGUST 3, 2026

Q. Please state your name, business address, employer, and position.

A. My name is Lonzelle S. Noack. My business address is One Energy Place, Pensacola, Florida 32520. I am employed by Florida Power & Light Company ("FPL") as Manager of Demand-Side Management ("DSM") Regulatory.

Q. Have you previously filed testimony in this docket?

A. Yes.

Q. What is the purpose of your testimony?

A. The purpose of my testimony is to submit for Florida Public Service Commission ("Commission") review and approval FPL's actual/estimated Energy Conservation Cost Recovery ("ECCR") clause costs for its DSM programs incurred from January through December 2026 and the projected costs to be incurred from January through December 2027.

Q. Are you sponsoring or co-sponsoring any exhibits in this proceeding?

A. Yes. I am sponsoring Schedule C-5, and co-sponsoring Schedules C-2 and C-3, in Exhibit LSN-2. The specific sections of Schedules C-2 and C-3 that I am sponsoring are identified in the Table of Contents in Exhibit LSN-2.

Q. Are all of the costs presented in these exhibits reasonable, prudent, and attributable to programs approved by the Commission?

A. Yes. All costs presented in these exhibits are reasonable, prudent, and directly attributable to Commission-approved DSM programs. The 2026 actual/estimated costs and 2027 projections are associated with the programs from FPL's DSM Plan approved by the Commission in Order No. PSC-2025-0292-PAA-EG (Docket No. 20250048-EG). The 2026 costs also include capital recovery costs associated with the Energy Select program, which was discontinued in 2021.

Q. Please describe the methods used to derive the program costs for which FPL seeks recovery.

A. The actual costs for the months of January through June 2026 came from the books and records of FPL. The books and records are kept in the regular course of FPL's business in accordance with Generally Accepted Accounting Principles and with the applicable provisions of the Uniform System of Accounts as prescribed by this Commission and directed in Rule 25-17.015, Florida Administrative Code.

Costs for the months of July through December 2026 and January through December 2027 are projections compiled from detailed month-by-month analyses for each program, which were prepared by the relevant departments within FPL. The projections have been created in accordance with FPL's standard budgeting and on-going cost justification process.

Q. What are the ECCR costs for the January through December 2026 actual/estimated period?

A. The actual/estimated costs for the period January through December 2026 are $176,886,692 as shown on Exhibit LSN-2, Schedule C-3, page 16, line 91.

Q. What are the projected 2027 costs FPL is requesting the Commission to approve?

A. FPL is requesting approval of $158,816,131 for recovery during the period of January through December 2027 as shown on Exhibit LSN-2, Schedule C-1, page 2, line 3. This includes projected costs for January through December 2027 of $169,260,527 as shown on Exhibit LSN-2, Schedule C-1, page 2, line 1, as well as prior and current period over recoveries, and interest.

Q. Does this conclude your testimony?

A. Yes.

Table of Contents

FLORIDA POWER & LIGHT COMPANY
ENERGY CONSERVATION COST RECOVERY (ECCR)
SUMMARY OF ECCR CALCULATION

January 2027 through December 2027

SUMMARY CALCULATION	(1) TOTAL
1. Projected Costs (Schedule C-2, pg 6, line 18)	$169,260,527
2. True-up Over/(Under) Recoveries (Schedule C-3, pg 29, line 11)	$10,444,396
3. Total Recoverable Costs (line 1 - line 2)	$158,816,131
4. Energy Related Costs	$41,292,194
5. Demand-Related Costs (total)	$117,523,937
6. Demand Costs allocated on 4 CP (Line 5*.88)	$103,421,065
7. Demand Costs allocated on 12% (Line 5*.12)	$14,102,872

Costs are split in proportion to the current period split of demand-related and energy related costs.
The allocation of ECCR between demand and energy is shown on schedule C-2, page 6, and is consistent with the methodology set forth in Order No. PSC-2026-0022-S-EI.

Note: Totals may not add due to rounding.

FLORIDA POWER & LIGHT COMPANY
ENERGY CONSERVATION COST RECOVERY (ECCR)
CALCULATION OF ENERGY DEMAND ALLOCATION % BY RATE CLASS

January 2027 through December 2027

Line No.	Rate Class Summary	(1) Avg 4 CP Load Factor at Meter (%)	(2) Projected Sales at Meter (kwh)	(3) Projected Avg 4 CP at Meter (kW)	(4) Demand Loss Expansion Factor	(5) Energy Loss Expansion Factor	(6) Projected Sales at Generation (kwh)	(7) Projected Avg 4 CP at Generation (kW)	(8) Percentage of Sales at Generation (%)	(9) Percentage of Demand at Generation (%)
1	RS1/RTR1/RS-2EV	53.0931651%	72,328,786,916	15,551,363	1.0752220	1.0530836	76,168,260,756	16,721,168	55.2115760%	61.3802500%
2	GS1/GST1	55.0743342%	8,577,607,556	1,777,922	1.0752220	1.0530836	9,032,938,016	1,911,661	6.5476450%	7.0173479%
3	GSD1/GSDT1/HLFT1/GSD1-EV	65.8893068%	29,753,417,392	5,154,871	1.0751126	1.0530032	31,330,443,427	5,542,067	22.7102880%	20.3438806%
4	OS2	148.4334929%	14,613,717	1,124	1.0410644	1.0294576	15,044,202	1,170	0.0109050%	0.0042950%
5	GSLD1/GSLDT1/CS1/CST1/HLFT2/GSLD-1EV	74.9650765%	10,690,787,335	1,627,971	1.0736554	1.0520952	11,247,726,467	1,747,880	8.1530640%	6.4161359%
6	GSLD2/GSLDT2/CS2/CST2/HLFT3/GSLD-2EV	79.3606694%	4,185,394,895	602,042	1.0611890	1.0434825	4,367,386,161	638,881	3.1657580%	2.3452104%
7	GSLD3/GSLDT3/CS3/CST3/LLCS-1/LLCS-2	83.3912984%	882,755,115	120,841	1.0236881	1.0173064	898,032,464	123,704	0.6509510%	0.4540933%
8	SST1T	101.4479553%	192,271,978	21,636	1.0236881	1.0173064	195,599,521	22,148	0.1417830%	0.0813014%
9	SST1D1/SST1D2/SST1D3	87.3318524%	2,896,962	379	1.0410644	1.0294576	2,982,300	394	0.0021620%	0.0014471%
10	CILC D/CILC G	86.2325632%	2,392,972,385	316,783	1.0603412	1.0428866	2,495,598,834	335,898	1.8089680%	1.2330196%
11	CILC T	92.5684075%	1,369,555,412	168,893	1.0236881	1.0173064	1,393,257,540	172,894	1.0099210%	0.6346619%
12	MET	70.8979411%	69,660,330	11,216	1.0410644	1.0294576	71,712,355	11,677	0.0519820%	0.0428635%
13	OL1/SL1/SL1M/PL1/OSI/II	7,010.5627872%	608,140,576	990	1.0752220	1.0530836	640,422,879	1,065	0.4642190%	0.0039085%
14	SL2/SL2M/GSCU1	100.4607661%	92,720,723	10,536	1.0752220	1.0530836	97,642,673	11,329	0.0707780%	0.0415850%
15	Total		131,161,581,292	25,366,568			137,957,047,596	27,241,935	100.00000%	100.00000%

16

17 (1) Avg 4 CP and GNCP load factor based on a three year average of 2022, 2023 & 2024 load research data and 2027 projections

18 (2) Projected kwh sales for the period January 2027 through December 2027

19 (3) Calculated Col (2) / (8760 hours * Col (1)); 8760 = annual hours

20 (4) Based on projected 2027 demand losses

21 (5) Based on projected 2027 energy losses

22 (6) Col (2)* Col (5)

23 (7) Col(3) * Col(4)

24 (8) Col (6) / total for Col (6)

25 (9) Col (7) / total for Col (7)

26

27

28 Note: Totals may not add due to rounding.

FLORIDA POWER & LIGHT COMPANY
ENERGY CONSERVATION COST RECOVERY (ECCR)
CALCULATION OF ENERGY CONSERVATION FACTORS

January 2027 through December 2027

Line No.	RATE CLASS SUMMARY	(1) Percentage of Sales at Generation (%)	(2) Percentage of Demand at Generation (%)	(3) Demand Costs Allocated on 4 CP	(4) Demand Costs Allocated on 12%	(5) Energy Allocation ($)	(6) Total Recoverable Costs ($)	(7) Projected Sales at Meter (kwh)	(8) Billing KW Load Factor (%)	(9) Projected Billed KW at Meter (KW)	(10) Conservation Recovery Factor ($/kw)	(11) Conservation Recovery Factor ($/kwh)	(12) RDC ($/KW)	(13) DDC ($/KW)
1	RS1/RTR1/RS-2EV	55.2115760%	61.3802500%	63,480,108	7,786,418	22,798,071	94,064,597	72,328,786,916	0%			0.00130		
2	GS1/GST1	6.5476450%	7.0173479%	7,257,416	923,406	2,703,666	10,884,488	8,577,607,556				0.00127		
3	GSD1/GSDT1/HLFT1/GSD1-EV	22.7102880%	20.3438806%	21,039,858	3,202,803	9,377,576	33,620,237	29,753,417,392	52.4019628%	77,779,732	0.43			
4	OS2	0.0109050%	0.0042950%	4,442	1,538	4,503	10,483	14,613,717				0.00072		
5	GSLD1/GSLDT1/CS1/CST1/HLFT2/GSLD-1EV	8.1530640%	6.4161359%	6,635,636	1,149,816	3,366,579	11,152,031	10,690,787,335	62.8789457%	23,290,648	0.48			
6	GSLD2/GSLDT2/CS2/CST2/HLFT3/GSLD-2EV	3.1657580%	2.3452104%	2,425,442	446,463	1,307,211	4,179,115	4,185,394,895	66.4488310%	8,628,320	0.48			
7	GSLD3/GSLDT3/CS3/CST3/LLCS-1/LLCS-2	0.6509510%	0.4540933%	469,628	91,803	268,792	830,223	882,755,115	70.2611853%	1,721,083	0.48			
8	SST1T	0.1417830%	0.0813014%	84,083	19,995	58,545	162,624	192,271,978	20.3734830%	1,292,790			0.05	0.02
9	SST1D1/SST1D2/SST1D3	0.0021620%	0.0014471%	1,497	305	893	2,694	2,896,962	25.3359053%	15,663			0.05	0.02
10	CILC D/CILC G	1.8089680%	1.2330196%	1,275,202	255,116	746,963	2,277,281	2,392,972,385	71.3429391%	4,594,771	0.50			
11	CILC T	1.0099210%	0.6346619%	656,374	142,428	417,019	1,215,820	1,369,555,412	76.7245787%	2,445,244	0.50			
12	MET	0.0519820%	0.0428635%	44,330	7,331	21,465	73,125	69,660,330	51.7193573%	184,506	0.40			
13	OL1/SL1/SL1M/PL1/OSI/II	0.4642190%	0.0039085%	4,042	65,468	191,686	261,197	608,140,576				0.00043		
14	SL2/SL2M/GSCU1	0.0707780%	0.0415850%	43,008	9,982	29,226	82,215	92,720,723				0.00089		
15	Total			103,421,065	14,102,872	41,292,194	158,816,131	131,161,581,292		119,952,756				

16

17 (1) Obtained from Schedule C-1, page 3, col (8)

18 (2) Obtained from Schedule C-1, page 3, col (9)

19 (3) Total from C-1, page 2, line 6 x col (2)

20 (4) Total from C-1, page 2, line 7 X col (1)

21 (5) Total from C-1, page 2, line 4 X col (1)

22 (6) Total Recoverable Costs col (3) + (4) + (5)

23 (7) Projected kWh sales for the period January 2027 through December 2027, from C-1, page 3, total of column (2)

24 (8) Avg 4 CP and GNCP load factor based on a three year average of 2022, 2023 & 2024 load research data and 2027 projections

25 (9) Col (7)/(col (8)*730)

26 (10) Col (6) / col(9)

27 (11) Col (6) / col (7)

28 (12) (C-1 pg 4, total col (6) / C-1, pg 3, total col (7) x .10 x C-1, pg 3, col (4))/12

29 (13) ((C-1 pg 4, total col (6) / C-1, pg 3, total col (7) / 21 x C-1, pg 3, col (4))/12

FLORIDA POWER & LIGHT COMPANY
ENERGY CONSERVATION COST RECOVERY (ECCR)
CONSERVATION PROGRAM COSTS BY CATEGORY

January 2027 through December 2027

Line No.	Conservation Programs	(1) Depreciation & Return	(2) Payroll & Benefits	(3) Materials & Supplies	(4) Outside Services	(5) Advertising	(6) Rebates	(7) Vehicles	(8) Other	(9) Payments from Participants	(10) Total Program Expenses
1	RESIDENTIAL HOME ENERGY SURVEY	$71,694	$4,713,189	$2,276	$3,120,420	$4,478,576	$0	$395,280	$641,420	$0	$13,422,854
2	RESIDENTIAL CEILING INSULATION	$0	$72,535	$0	$400	$347,900	$777,040	$0	$7,840	$0	$1,205,715
3	RESIDENTIAL LOAD MANAGEMENT ("ON CALL")	$5,573,222	$1,177,805	$135,152	$3,341,075	$393,500	$27,513,626	$19,996	($248,686)	$0	$37,905,690
4	RESIDENTIAL HVAC ON-BILL PILOT	$211,247	$813,369	$0	$0	$90,600	$0	$0	$46,209	($274,988)	$886,437
5	RESIDENTIAL HVAC	($0)	$258,236	$0	$200	$366,800	$4,080,400	$0	$11,251	$0	$4,716,886
6	RESIDENTIAL NEW CONSTRUCTION (BUILDSMART®)	$0	$181,467	$0	$558,000	$0	$224,220	$0	$43,000	$0	$1,006,687
7	RESIDENTIAL LOW INCOME RENTER PILOT	$0	$31,668	$0	$0	$0	$500,000	$0	$0	$0	$531,668
8	RESIDENTIAL LOW-INCOME WEATHERIZATION	$0	$1,377,438	$1,150	$1,862,700	$0	$8,675,725	$178,320	$73,640	$0	$12,168,973
9	BUSINESS ON CALL	$222,033	$69,776	$0	$16,203	$0	$2,053,973	$0	$14,757	$0	$2,376,742
10	BUSINESS LIGHTING	$0	$218,723	$0	$1,400	$77,100	$876,205	$0	$9,940	$0	$1,183,368
11	COMMERCIAL/INDUSTRIAL LOAD CONTROL	$0	$284,278	$16	$1,050	$0	$38,852,541	$1,523	$64,866	$0	$39,204,274
12	COMMERCIAL/INDUSTRIAL DEMAND REDUCTION	$0	$270,116	$8	$525	$0	$39,800,807	$762	$77,233	$0	$40,149,450
13	BUSINESS ENERGY EVALUATION	$338,049	$2,691,114	$3,474	$941,701	$814,200	$0	$12,947	$338,788	$0	$5,140,273
14	BUSINESS HEATING, VENTILATING & A/C	$0	$224,633	$0	$0	$77,100	$2,224,250	$0	$21,050	$0	$2,547,033
15	BUSINESS CUSTOM INCENTIVE	$0	$43,993	$0	$0	$0	$105,000	$0	$1,585	$0	$150,578
16	CONSERVATION RESEARCH & DEVELOPMENT	$0	$32,160	$0	$235,332	$0	$0	$0	$4,060	$0	$271,552
17	COMMON EXPENSES	$708,126	$4,147,279	$20,320	$733,837	$0	$0	$7,877	$774,907	$0	$6,392,347
18	TOTAL	$7,124,371	$16,607,778	$162,396	$10,812,842	$6,645,776	$125,683,788	$616,704	$1,881,860	($274,988)	$169,260,527
19											
20	Note: Totals may not add due to rounding.										

FLORIDA POWER & LIGHT COMPANY
ENERGY CONSERVATION COST RECOVERY (ECCR)
CONSERVATION PROGRAM COSTS

January 2027 through December 2027

		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Line No.	Conservation Programs	Method of Classification		Monthly Data												
		Energy	Demand	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
1	RESIDENTIAL HOME ENERGY SURVEY	$13,422,854	$0	$1,442,064	$646,442	$965,253	$721,165	$2,252,866	$1,343,748	$1,581,508	$1,437,906	$789,131	$758,891	$695,217	$788,660	$13,422,854
2	RESIDENTIAL CEILING INSULATION	$1,205,715	$0	$74,110	$55,222	$98,641	$97,232	$145,577	$141,262	$134,165	$142,678	$126,586	$83,185	$60,629	$46,428	$1,205,715
3	RESIDENTIAL LOAD MANAGEMENT ("ON CALL")	$0	$37,905,690	$2,199,945	$2,382,286	$2,314,223	$3,677,072	$3,705,984	$3,775,507	$3,623,388	$3,889,745	$3,995,128	$3,661,079	$2,267,774	$2,413,558	$37,905,690
4	RESIDENTIAL HVAC ON-BILL PILOT	$0	$886,437	$62,988	$58,480	$68,472	$64,633	$62,894	$64,098	$83,668	$84,309	$84,401	$84,171	$84,611	$83,713	$886,437
5	RESIDENTIAL HVAC	$4,716,886	$0	$306,098	$273,405	$311,516	$368,384	$358,421	$456,494	$462,303	$493,318	$489,342	$420,380	$375,092	$402,133	$4,716,886
6	RESIDENTIAL NEW CONSTRUCTION (BUILDSMART®)	$1,006,687	$0	$81,486	$80,167	$88,483	$81,888	$81,012	$86,878	$81,685	$83,024	$89,906	$82,043	$81,590	$88,526	$1,006,687
7	RESIDENTIAL LOW INCOME RENTER PILOT	$531,668	$0	$12,526	$12,383	$12,796	$22,684	$52,566	$72,682	$82,683	$52,681	$52,678	$52,554	$52,666	$52,769	$531,668
8	RESIDENTIAL LOW-INCOME WEATHERIZATION	$12,168,973	$0	$1,044,891	$1,126,002	$1,189,062	$1,050,402	$1,045,152	$908,561	$906,359	$947,212	$1,076,768	$1,071,564	$1,023,123	$779,879	$12,168,973
9	BUSINESS ON CALL	$0	$2,376,742	$28,001	$26,884	$26,698	$322,914	$324,785	$321,232	$320,333	$321,912	$315,765	$315,507	$25,757	$26,954	$2,376,742
10	BUSINESS LIGHTING	$1,183,368	$0	$109,505	$74,516	$34,632	$113,348	$96,434	$112,337	$103,458	$113,081	$110,114	$102,912	$101,544	$111,487	$1,183,368
11	COMMERCIAL/INDUSTRIAL LOAD CONTROL	$0	$39,204,274	$2,935,589	$2,881,195	$2,954,589	$3,044,851	$3,291,029	$3,229,889	$3,495,525	$3,643,138	$3,588,460	$3,558,629	$3,215,028	$3,366,352	$39,204,274
12	COMMERCIAL/INDUSTRIAL DEMAND REDUCTION	$0	$40,149,450	$2,780,784	$2,783,497	$2,792,428	$3,109,720	$3,555,951	$3,777,775	$3,745,724	$3,802,777	$3,815,049	$3,670,993	$3,269,031	$3,045,720	$40,149,450
13	BUSINESS ENERGY EVALUATION	$5,140,273	$0	$336,534	$325,684	$372,118	$373,574	$544,535	$444,274	$549,192	$473,070	$433,227	$457,813	$426,738	$403,514	$5,140,273
14	BUSINESS HEATING, VENTILATING & A/C	$2,547,033	$0	$174,220	$219,306	$223,985	$221,886	$221,799	$222,624	$222,632	$222,319	$223,346	$219,414	$223,064	$152,440	$2,547,033
15	BUSINESS CUSTOM INCENTIVE	$150,578	$0	$3,642	$3,443	$39,017	$3,860	$3,696	$3,858	$38,859	$3,857	$3,852	$3,680	$38,836	$3,978	$150,578
16	CONSERVATION RESEARCH & DEVELOPMENT	$271,552	$0	$2,566	$2,420	$28,172	$2,725	$2,606	$32,724	$34,725	$32,723	$32,720	$32,593	$34,768	$32,812	$271,552
17	COMMON EXPENSES	$1,662,005	$4,730,342	$500,669	$479,461	$535,190	$520,142	$518,939	$518,521	$527,355	$527,331	$639,120	$496,748	$526,880	$601,990	$6,392,347
18	TOTAL	$44,007,592	$125,252,935	$12,095,617	$11,430,791	$12,055,274	$13,796,480	$16,264,247	$15,512,464	$15,993,562	$16,271,082	$15,865,594	$15,072,155	$12,502,348	$12,400,913	$169,260,527
19																
20	Note: Totals may not add due to rounding.															

FLORIDA POWER & LIGHT COMPANY
ENERGY CONSERVATION COST RECOVERY (ECCR)
SCHEDULE OF CAPITAL INVESTMENT, DEPRECIATION RETURN

January 2027 through December 2027

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	Beginning of Period Amount	Jan - 2027	Feb - 2027	Mar - 2027	Apr - 2027	May - 2027	Jun - 2027	Jul - 2027	Aug - 2027	Sep - 2027	Oct - 2027	Nov - 2027	Dec - 2027	Twelve Month Amount
RESIDENTIAL HOME ENERGY SURVEY														
1. Investments														
a. Expenditures		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
b. Additions to Plant		$14,022	$7,860	$2,515	$803	$1,700	$1,264	$2,166	$1,474	$1,841	$266	$740	$18,403	$53,055
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
2. Plant In-Service/Depreciation Base	$306,246	$320,268	$328,128	$330,643	$331,446	$333,146	$334,410	$336,576	$338,050	$339,891	$340,158	$340,898	$359,301	
3. Less: Accumulated Depreciation	$88,456	$92,216	$96,107	$100,059	$104,031	$108,018	$112,022	$116,047	$120,094	$124,161	$128,240	$132,325	$136,523	
4. CWIP - Non Interest Bearing	$66,573	$52,551	$44,691	$42,176	$41,373	$39,673	$38,409	$36,243	$34,768	$32,927	$32,661	$31,921	$13,518	
5. Net Investment (Lines 2 - 3 + 4)	$284,363	$280,603	$276,712	$272,760	$268,788	$264,801	$260,796	$256,771	$252,725	$248,658	$244,579	$240,494	$236,295	
6. Average Net Investment		$282,483	$278,657	$274,736	$270,774	$266,794	$262,799	$258,784	$254,748	$250,691	$246,619	$242,537	$238,395	
7. Return on Average Net Investment														
a. Equity Component grossed up for taxes (1)		$1,755	$1,732	$1,707	$1,683	$1,658	$1,633	$1,608	$1,583	$1,558	$1,532	$1,507	$1,481	$19,437
b. Debt Component (Line 6 x debt rate) (2)		$378	$373	$368	$363	$357	$352	$347	$341	$336	$330	$325	$319	$4,189
8. Investment Expenses														
a. Depreciation (3)		$3,760	$3,891	$3,952	$3,972	$3,987	$4,005	$4,025	$4,047	$4,066	$4,079	$4,085	$4,199	$48,068
b. Amortization		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
c. Dismantlement		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
d. Other		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
9. Total System Recoverable Expenses (Lines 7 + 8)		$5,894	$5,995	$6,027	$6,017	$6,002	$5,990	$5,980	$5,971	$5,960	$5,942	$5,917	$5,999	$71,694

(1) The Equity Component for the period is based on the information reflected in Form 9P.

(2) The Debt Component for the period is based on the information reflected in Form 9P.

(3) Depreciation expenses is based on the “Cradle-to-Grave” method of accounting.

FLORIDA POWER & LIGHT COMPANY
ENERGY CONSERVATION COST RECOVERY (ECCR)
SCHEDULE OF CAPITAL INVESTMENT, DEPRECIATION RETURN

January 2027 through December 2027

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	Beginning of Period Amount	Jan - 2027	Feb - 2027	Mar - 2027	Apr - 2027	May - 2027	Jun - 2027	Jul - 2027	Aug - 2027	Sep - 2027	Oct - 2027	Nov - 2027	Dec - 2027	Twelve Month Amount
LOAD MANAGEMENT ON-CALL PROGRAM														
1. Investments														
a. Expenditures		$781,991	$231,343	$781,991	$231,343	$682,855	$231,343	$682,855	$231,343	$231,343	$1,082,855	$682,855	$374,620	$6,226,737
b. Additions to Plant		$393,514	$379,102	$538,776	$317,956	$346,531	$495,840	$232,938	$271,283	$320,555	$422,620	$456,132	$875,275	$5,050,521
c. Retirements		($314,139)	($5,199,810)	($82,588)	($164,841)	($81,803)	($484,294)	($200,291)	($240,574)	($218,357)	($247,382)	($279,846)	($249,680)	($7,763,606)
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
2. Plant In-Service/Depreciation Base	$28,979,273	$29,058,649	$24,237,941	$24,694,129	$24,847,244	$25,111,972	$25,123,519	$25,156,165	$25,186,874	$25,289,071	$25,464,309	$25,640,594	$26,266,189	
3. Less: Accumulated Depreciation	$17,193,687	$17,329,740	$12,576,010	$12,857,175	$13,055,565	$13,334,907	$13,211,229	$13,364,221	$13,474,126	$13,602,847	$13,699,647	$13,760,755	$13,850,538	
4. CWIP - Non Interest Bearing	$2,613,285	$3,001,762	$2,854,003	$3,097,218	$3,010,605	$3,346,929	$3,082,432	$3,532,349	$3,492,409	$3,403,197	$4,063,433	$4,290,156	$3,789,501	
5. Net Investment (Lines 2 - 3 + 4)	$14,398,872	$14,730,671	$14,515,934	$14,934,172	$14,802,284	$15,123,994	$14,994,721	$15,324,294	$15,205,158	$15,089,422	$15,828,094	$16,169,995	$16,205,152	
6. Average Net Investment		$14,564,771	$14,623,302	$14,725,053	$14,868,228	$14,963,139	$15,059,358	$15,159,508	$15,264,726	$15,147,290	$15,458,758	$15,999,045	$16,187,574	
7. Return on Average Net Investment														
a. Equity Component grossed up for taxes (1)		$90,502	$90,866	$91,498	$92,387	$92,977	$93,575	$94,197	$94,851	$94,121	$96,057	$99,414	$100,585	$1,131,031
b. Debt Component (Line 6 x debt rate) (2)		$19,506	$19,584	$19,720	$19,912	$20,039	$20,168	$20,302	$20,443	$20,286	$20,703	$21,426	$21,679	$243,768
8. Investment Expenses														
a. Depreciation (3)		$450,192	$446,080	$363,753	$363,231	$361,145	$360,616	$353,283	$350,479	$347,079	$344,183	$340,954	$339,463	$4,420,457
b. Amortization		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
c. Dismantlement		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
d. Other		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
9. Total System Recoverable Expenses (Lines 7 + 8)		$560,199	$556,530	$474,971	$475,530	$474,161	$474,359	$467,782	$465,773	$461,486	$460,942	$461,794	$461,728	$5,795,255

(1) The Equity Component for the period is based on the information reflected in Form 9P.
(2) The Debt Component for the period is based on the information reflected in Form 9P.
(3) Depreciation expenses is based on the “Cradle-to-Grave” method of accounting.

FLORIDA POWER & LIGHT COMPANY
ENERGY CONSERVATION COST RECOVERY (ECCR)
SCHEDULE OF CAPITAL INVESTMENT, DEPRECIATION RETURN

January 2027 through December 2027

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	Beginning of Period Amount	Jan - 2027	Feb - 2027	Mar - 2027	Apr - 2027	May - 2027	Jun - 2027	Jul - 2027	Aug - 2027	Sep - 2027	Oct - 2027	Nov - 2027	Dec - 2027	Twelve Month Amount
COMMON EXPENSES														
1. Investments														
a. Expenditures		$32,333	$30,701	$36,163	$34,696	$33,143	$159,599	$34,427	$34,672	$34,383	$32,910	$34,489	$35,849	$533,364
b. Additions to Plant		$44,013	$29,263	$11,400	$4,298	$10,464	$12,868	$23,992	$17,740	$23,973	$3,733	$11,160	$298,108	$491,012
c. Retirements		($2,446,758)	$0	($146,428)	$0	$0	$0	$0	$0	$0	$0	$0	$0	($2,593,186)
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
2. Plant In-Service/Depreciation Base	$6,067,807	$3,665,063	$3,694,326	$3,559,299	$3,563,597	$3,574,060	$3,586,928	$3,610,920	$3,628,660	$3,652,632	$3,656,365	$3,667,525	$3,965,634	
3. Less: Accumulated Depreciation	$4,106,041	$1,704,264	$1,748,460	$1,645,250	$1,688,562	$1,731,961	$1,775,500	$1,819,257	$1,863,264	$1,907,518	$1,951,937	$1,996,445	$2,042,794	
4. CWIP - Non Interest Bearing	($1,891)	($13,571)	($12,134)	$12,629	$43,027	$65,706	$212,437	$222,872	$239,804	$250,214	$279,391	$302,721	$40,461	
5. Net Investment (Lines 2 - 3 + 4)	$1,959,875	$1,947,228	$1,933,732	$1,926,677	$1,918,062	$1,907,805	$2,023,866	$2,014,534	$2,005,200	$1,995,329	$1,983,819	$1,973,801	$1,963,301	
6. Average Net Investment		$1,953,552	$1,940,480	$1,930,205	$1,922,369	$1,912,933	$1,965,835	$2,019,200	$2,009,867	$2,000,264	$1,989,574	$1,978,810	$1,968,551	
7. Return on Average Net Investment														
a. Equity Component grossed up for taxes (1)		$12,139	$12,058	$11,994	$11,945	$11,886	$12,215	$12,547	$12,489	$12,429	$12,363	$12,296	$12,232	$146,593
b. Debt Component (Line 6 x debt rate) (2)		$2,616	$2,599	$2,585	$2,574	$2,562	$2,633	$2,704	$2,692	$2,679	$2,664	$2,650	$2,636	$31,595
8. Investment Expenses														
a. Depreciation (3)		$44,980	$44,196	$43,218	$43,312	$43,399	$43,538	$43,758	$44,006	$44,254	$44,419	$44,508	$46,349	$529,939
b. Amortization		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
c. Dismantlement		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
d. Other		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
9. Total System Recoverable Expenses (Lines 7 + 8)		$59,736	$58,853	$57,797	$57,831	$57,848	$58,386	$59,009	$59,187	$59,362	$59,447	$59,454	$61,217	$708,126

(1) The Equity Component for the period is based on the information reflected in Form 9P.

(2) The Debt Component for the period is based on the information reflected in Form 9P.

(3) Depreciation expenses is based on the “Cradle-to-Grave” method of accounting.

FLORIDA POWER & LIGHT COMPANY
ENERGY CONSERVATION COST RECOVERY (ECCR)
SCHEDULE OF CAPITAL INVESTMENT, DEPRECIATION RETURN

January 2027 through December 2027

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	Beginning of Period Amount	Jan - 2027	Feb - 2027	Mar - 2027	Apr - 2027	May - 2027	Jun - 2027	Jul - 2027	Aug - 2027	Sep - 2027	Oct - 2027	Nov - 2027	Dec - 2027	Twelve Month Amount
BUSINESS ENERGY EVALUATION														
1. Investments														
a. Expenditures		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$788,179	$788,179
b. Additions to Plant		$9,481	$5,315	$1,701	$543	$1,149	$855	$1,465	$997	$1,245	$180	$501	$466,836	$490,266
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
2. Plant In-Service/Depreciation Base	$1,719,211	$1,728,692	$1,734,006	$1,735,707	$1,736,250	$1,737,399	$1,738,254	$1,739,718	$1,740,715	$1,741,960	$1,742,140	$1,742,641	$2,209,476	
3. Less: Accumulated Depreciation	$712,417	$732,941	$753,553	$774,207	$794,874	$815,551	$836,240	$856,943	$877,661	$898,391	$919,131	$939,874	$963,399	
4. CWIP - Non Interest Bearing	$45,013	$35,532	$30,218	$28,517	$27,974	$26,825	$25,970	$24,505	$23,508	$22,264	$22,084	$21,583	$342,926	
5. Net Investment (Lines 2 - 3 + 4)	$1,051,806	$1,031,283	$1,010,671	$990,017	$969,350	$948,673	$927,984	$907,281	$886,563	$865,832	$845,093	$824,349	$1,589,003	
6. Average Net Investment		$1,041,545	$1,020,977	$1,000,344	$979,683	$959,011	$938,328	$917,632	$896,922	$876,198	$855,462	$834,721	$1,206,676	
7. Return on Average Net Investment														
a. Equity Component grossed up for taxes (1)		$6,472	$6,344	$6,216	$6,088	$5,959	$5,831	$5,702	$5,573	$5,444	$5,316	$5,187	$7,498	$71,629
b. Debt Component (Line 6 x debt rate) (2)		$1,395	$1,367	$1,340	$1,312	$1,284	$1,257	$1,229	$1,201	$1,173	$1,146	$1,118	$1,616	$15,438
8. Investment Expenses														
a. Depreciation (3)		$20,524	$20,612	$20,654	$20,667	$20,677	$20,689	$20,703	$20,718	$20,731	$20,739	$20,743	$23,525	$250,982
b. Amortization		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
c. Dismantlement		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
d. Other		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
9. Total System Recoverable Expenses (Lines 7 + 8)		$28,391	$28,323	$28,209	$28,067	$27,921	$27,776	$27,634	$27,492	$27,349	$27,201	$27,048	$32,639	$338,049

(1) The Equity Component for the period is based on the information reflected in Form 9P.

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(3) Depreciation expenses is based on the “Cradle-to-Grave” method of accounting.

FLORIDA POWER & LIGHT COMPANY
ENERGY CONSERVATION COST RECOVERY (ECCR)
SCHEDULE OF CAPITAL INVESTMENT, DEPRECIATION RETURN

January 2027 through December 2027

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	Beginning of Period Amount	Jan - 2027	Feb - 2027	Mar - 2027	Apr - 2027	May - 2027	Jun - 2027	Jul - 2027	Aug - 2027	Sep - 2027	Oct - 2027	Nov - 2027	Dec - 2027	Twelve Month Amount
RESIDENTIAL HVAC ON-BILL PILOT														
1. Investments														
a. Expenditures		$133,992	$0	$133,992	$0	$133,992	$0	$83,745	$234,487	$385,228	$971,444	$1,172,433	$1,400,532	$4,649,846
b. Additions to Plant		$133,992	$0	$133,992	$0	$133,992	$0	$83,745	$234,487	$385,228	$971,444	$1,172,433	$1,400,532	$4,649,846
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
2. Plant In-Service/Depreciation Base	$70,696	$204,688	$204,688	$338,681	$338,681	$472,673	$472,673	$556,418	$790,905	$1,176,133	$2,147,577	$3,320,010	$4,720,542	
3. Less: Accumulated Depreciation	$295	$1,442	$3,148	$5,412	$8,234	$11,615	$15,554	$19,842	$25,455	$33,651	$47,500	$70,282	$103,784	
4. CWIP - Non Interest Bearing	$178,522	$178,522	$178,522	$178,522	$178,522	$178,522	$178,522	$178,522	$178,522	$178,522	$178,522	$178,522	$178,522	
5. Net Investment (Lines 2 - 3 + 4)	$248,923	$381,768	$380,062	$511,791	$508,968	$639,580	$635,641	$715,098	$943,971	$1,321,003	$2,278,598	$3,428,250	$4,795,279	
6. Average Net Investment		$315,346	$380,915	$445,927	$510,379	$574,274	$637,611	$675,370	$829,535	$1,132,487	$1,799,801	$2,853,424	$4,111,764	
7. Return on Average Net Investment														
a. Equity Component grossed up for taxes (1)		$1,959	$2,367	$2,771	$3,171	$3,568	$3,962	$4,197	$5,155	$7,037	$11,184	$17,730	$25,549	$88,650
b. Debt Component (Line 6 x debt rate) (2)		$422	$510	$597	$684	$769	$854	$904	$1,111	$1,517	$2,410	$3,821	$5,507	$19,107
8. Investment Expenses														
a. Depreciation (3)		$1,147	$1,706	$2,264	$2,822	$3,381	$3,939	$4,288	$5,614	$8,196	$13,849	$22,782	$33,502	$103,490
b. Amortization		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
c. Dismantlement		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
d. Other		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
9. Total System Recoverable Expenses (Lines 7 + 8)		$3,529	$4,583	$5,632	$6,677	$7,718	$8,755	$9,389	$11,879	$16,750	$27,443	$44,333	$64,558	$211,247

(1) The Equity Component for the period is based on the information reflected in Form 9P.

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FLORIDA POWER & LIGHT COMPANY
ENERGY CONSERVATION COST RECOVERY (ECCR)
SCHEDULE OF CAPITAL INVESTMENT, DEPRECIATION RETURN

January 2027 through December 2027

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	Beginning of Period Amount	Jan - 2027	Feb - 2027	Mar - 2027	Apr - 2027	May - 2027	Jun - 2027	Jul - 2027	Aug - 2027	Sep - 2027	Oct - 2027	Nov - 2027	Dec - 2027	Twelve Month Amount
RESIDENTIAL LOAD MANAGEMENT ("ON CALL")														
1. Investments														
a. Expenditures		$756,967	$223,940	$756,967	$223,940	$661,004	$223,940	$661,004	$223,940	$223,940	$1,048,204	$661,004	$362,632	$6,027,481
b. Additions to Plant		$380,922	$366,971	$521,535	$307,781	$335,442	$479,973	$225,484	$262,602	$310,297	$409,096	$441,536	$847,266	$4,888,904
c. Retirements		($304,086)	($5,033,416)	($79,945)	($159,566)	($79,185)	($468,796)	($193,882)	($232,876)	($211,370)	($239,466)	($270,891)	($241,691)	($7,515,170)
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
2. Plant In-Service/Depreciation Base	$27,390,722	$27,467,558	$22,801,113	$23,242,703	$23,390,918	$23,647,175	$23,658,352	$23,689,954	$23,719,680	$23,818,607	$23,988,237	$24,158,881	$24,764,457	
3. Less: Accumulated Depreciation	$16,349,920	$16,481,619	$11,880,009	$12,152,177	$12,344,218	$12,614,621	$12,494,901	$12,642,997	$12,749,385	$12,873,987	$12,967,690	$13,026,842	$13,113,751	
4. CWIP - Non Interest Bearing	$2,493,659	$2,869,704	$2,726,673	$2,962,105	$2,878,264	$3,203,826	$2,947,793	$3,383,312	$3,344,650	$3,258,294	$3,897,401	$4,116,870	$3,632,236	
5. Net Investment (Lines 2 - 3 + 4)	$13,534,462	$13,855,643	$13,647,777	$14,052,632	$13,924,965	$14,236,380	$14,111,244	$14,430,270	$14,314,946	$14,202,914	$14,917,948	$15,248,909	$15,282,941	
6. Average Net Investment		$13,695,052	$13,751,710	$13,850,205	$13,988,798	$14,080,672	$14,173,812	$14,270,757	$14,372,608	$14,258,930	$14,560,431	$15,083,429	$15,265,925	
7. Return on Average Net Investment														
a. Equity Component grossed up for taxes (1)		$85,098	$85,450	$86,062	$86,923	$87,494	$88,072	$88,675	$89,308	$88,601	$90,475	$93,725	$94,859	$1,064,740
b. Debt Component (Line 6 x debt rate) (2)		$18,341	$18,417	$18,549	$18,734	$18,857	$18,982	$19,112	$19,248	$19,096	$19,500	$20,200	$20,445	$229,480
8. Investment Expenses														
a. Depreciation (3)		$435,786	$431,806	$352,113	$351,607	$349,588	$349,076	$341,978	$339,264	$335,972	$333,169	$330,043	$328,601	$4,279,002
b. Amortization		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
c. Dismantlement		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
d. Other		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
9. Total System Recoverable Expenses (Lines 7 + 8)		$539,224	$535,672	$456,723	$457,264	$455,939	$456,131	$449,764	$447,820	$443,670	$443,143	$443,968	$443,904	$5,573,222

(1) The Equity Component for the period is based on the information reflected in Form 9P.

(2) The Debt Component for the period is based on the information reflected in Form 9P.

(3) Depreciation expenses is based on the “Cradle-to-Grave” method of accounting.

FLORIDA POWER & LIGHT COMPANY
ENERGY CONSERVATION COST RECOVERY (ECCR)
SCHEDULE OF CAPITAL INVESTMENT, DEPRECIATION RETURN

January 2027 through December 2027

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	Beginning of Period Amount	Jan - 2027	Feb - 2027	Mar - 2027	Apr - 2027	May - 2027	Jun - 2027	Jul - 2027	Aug - 2027	Sep - 2027	Oct - 2027	Nov - 2027	Dec - 2027	Twelve Month Amount
BUSINESS ON CALL														
1. Investments														
a. Expenditures		$25,024	$7,403	$25,024	$7,403	$21,851	$7,403	$21,851	$7,403	$7,403	$34,651	$21,851	$11,988	$199,256
b. Additions to Plant		$12,592	$12,131	$17,241	$10,175	$11,089	$15,867	$7,454	$8,681	$10,258	$13,524	$14,596	$28,009	$161,617
c. Retirements		($10,052)	($166,394)	($2,643)	($5,275)	($2,618)	($15,497)	($6,409)	($7,698)	($6,987)	($7,916)	($8,955)	($7,990)	($248,435)
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
2. Plant In-Service/Depreciation Base	$1,588,551	$1,591,091	$1,436,828	$1,451,426	$1,456,326	$1,464,797	$1,465,167	$1,466,211	$1,467,194	$1,470,464	$1,476,072	$1,481,713	$1,501,732	
3. Less: Accumulated Depreciation	$843,767	$848,121	$696,001	$704,999	$711,347	$720,286	$716,328	$721,224	$724,741	$728,860	$731,958	$733,913	$736,786	
4. CWIP - Non Interest Bearing	$119,627	$132,058	$127,330	$135,112	$132,341	$143,103	$134,639	$149,037	$147,759	$144,904	$166,031	$173,286	$157,266	
5. Net Investment (Lines 2 - 3 + 4)	$864,410	$875,028	$868,156	$881,540	$877,320	$887,614	$883,478	$894,024	$890,212	$886,508	$910,146	$921,086	$922,211	
6. Average Net Investment		$869,719	$871,592	$874,848	$879,430	$882,467	$885,546	$888,751	$892,118	$888,360	$898,327	$915,616	$921,649	
7. Return on Average Net Investment														
a. Equity Component grossed up for taxes (1)		$5,404	$5,416	$5,436	$5,465	$5,483	$5,503	$5,522	$5,543	$5,520	$5,582	$5,689	$5,727	$66,291
b. Debt Component (Line 6 x debt rate) (2)		$1,165	$1,167	$1,172	$1,178	$1,182	$1,186	$1,190	$1,195	$1,190	$1,203	$1,226	$1,234	$14,287
8. Investment Expenses														
a. Depreciation (3)		$14,406	$14,275	$11,640	$11,623	$11,557	$11,540	$11,305	$11,215	$11,107	$11,014	$10,911	$10,863	$141,455
b. Amortization		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
c. Dismantlement		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
d. Other		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
9. Total System Recoverable Expenses (Lines 7 + 8)		$20,975	$20,858	$18,248	$18,266	$18,222	$18,228	$18,018	$17,953	$17,816	$17,799	$17,826	$17,824	$222,033

(1) The Equity Component for the period is based on the information reflected in Form 9P.

(2) The Debt Component for the period is based on the information reflected in Form 9P.

(3) Depreciation expenses is based on the “Cradle-to-Grave” method of accounting.

FLORIDA POWER & LIGHT COMPANY
COST RECOVERY CLAUSES
2027 PROJECTION WACC @10.95%

CAPITAL STRUCTURE AND COST RATES [(a)]

	Adjusted Retail	Ratio	Midpoint Cost Rates	Weighted Cost	Pre-Tax Weighted Cost
Long term debt	$25,659,393,791	31.259%	4.72%	1.4760%	1.48%
Short term debt	$2,322,082,804	2.829%	3.48%	0.0984%	0.10%
Preferred stock	$0	0.000%	0.00%	0.0000%	0.00%
Customer Deposits	$636,027,329	0.775%	2.15%	0.0167%	0.02%
Common Equity [(b)]	$41,284,734,822	50.294%	10.95%	5.5072%	7.38%
Deferred Income Tax	$11,461,708,540	13.963%	0.00%	0.0000%	0.00%
Investment Tax Credits					
Zero cost	$0	0.000%	0.00%	0.0000%	0.00%
Weighted cost	$722,094,376	0.880%	8.56%	0.0753%	0.10%
TOTAL	$82,086,041,663	100.00%		7.1737%	9.06%

CALCULATION OF THE WEIGHTED COST FOR CONVERTIBLE INVESTMENT TAX CREDITS (C-ITC) [(c)]

	Adjusted Retail	Ratio	Cost Rate	Weighted Cost	Pre-Tax Cost
Long term debt	$25,659,393,791	38.33%	4.722%	1.8099%	1.810%
Preferred Stock	$0	0.00%	0.000%	0.0000%	0.000%
Common Equity	$41,284,734,822	61.67%	10.950%	6.7529%	9.045%
TOTAL	$66,944,128,613	100.00%		8.5628%	10.855%

DEBT COMPONENTS	
Long term debt	1.4760%
Short term debt	0.0984%
Customer Deposits	0.0167%
Tax credits weighted	0.0159%
TOTAL DEBT	**1.6071%**

EQUITY COMPONENTS:	
PREFERRED STOCK	0.0000%
COMMON EQUITY	5.5072%
TAX CREDITS -WEIGHTED	0.0594%
TOTAL EQUITY	**5.5666%**
TOTAL	7.1737%
PRE-TAX EQUITY	7.4565%
PRE-TAX TOTAL	9.0636%

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) Cost rate for common equity represents FPL's mid-point return on equity approved by the FPSC in Order No. PSC-2026-0022-S-EI, Docket No. 20250011-EI.

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

FLORIDA POWER & LIGHT COMPANY
ENERGY CONSERVATION COST RECOVERY (ECCR)
CONSERVATION ENERGY PROGRAM COSTS BY CATEGORY

January 2026 through December 2026

Line No.	Conservation Program	(1) Depreciation & Return	(2) Payroll & Benefits	(3) Materials & Supplies	(4) Outside Services	(5) Advertising	(6) Rebates	(7) Vehicles	(8) Other	(9) Payments from Participants	(10) Total Program Expenses
1	RESIDENTIAL HOME ENERGY SURVEY										
2	Actual	$51,725	$2,183,243	$6,511	$1,958,407	$2,369,603	$0	$249,466	$229,734	$0	$7,048,687
3	Estimated	$32,933	$2,248,228	$850	$980,729	$2,158,798	$0	$251,550	$301,039	$0	$5,974,127
4	Subtotal	$84,658	$4,431,471	$7,361	$2,939,135	$4,528,401	$0	$501,016	$530,773	$0	$13,022,814
5											
6	RESIDENTIAL CEILING INSULATION										
7	Actual	$0	$69,237	$2	$0	$165,398	$536,140	$0	$1,018	$0	$771,795
8	Estimated	$0	$35,290	$0	$300	$14,962	$297,440	$0	$2,900	$0	$350,892
9	Subtotal	$0	$104,526	$2	$300	$180,360	$833,580	$0	$3,918	$0	$1,122,687
10											
11	RESIDENTIAL LOAD MANAGEMENT ("ON CALL")										
12	Actual	$3,717,421	$789,020	$68,055	$1,554,602	$192,918	$13,189,428	$9,921	$146,050	$0	$19,667,415
13	Estimated	$3,219,719	$583,350	$67,504	$1,811,071	$204,199	$14,336,449	$15,098	$469,803	$0	$20,707,194
14	Subtotal	$6,937,140	$1,372,371	$135,559	$3,365,673	$397,117	$27,525,877	$25,019	$615,854	$0	$40,374,609
15											
16	RESIDENTIAL HVAC ON-BILL PILOT										
17	Actual	$918	$8,674	$0	$0	$0	$0	$0	$0	$0	$9,592
18	Estimated	$8,630	$255,105	$0	$0	$1,500	$0	$0	$19,688	($3,300)	$281,622
19	Subtotal	$9,548	$263,778	$0	$0	$1,500	$0	$0	$19,688	($3,300)	$291,214
20											
21	RESIDENTIAL HVAC										
22	Actual	$56,116	$186,993	$25	$200	$143,645	$1,968,250	$0	$21,508	$0	$2,376,736
23	Estimated	$40,510	$125,655	$0	$0	$224,172	$2,279,000	$0	$3,451	$0	$2,672,787
24	Subtotal	$96,625	$312,648	$25	$200	$367,817	$4,247,250	$0	$24,958	$0	$5,049,524
25											
26	RESIDENTIAL NEW CONSTRUCTION (BUILDSMART®)										
27	Actual	$0	$152,124	$24	$329,850	$0	$76,500	$0	$2,854	$0	$561,351
28	Estimated	$0	$88,311	$0	$215,000	$0	$51,366	$0	$3,000	$0	$357,677
29	Subtotal	$0	$240,435	$24	$544,850	$0	$127,866	$0	$5,854	$0	$919,028
30											
31	RESIDENTIAL LOW INCOME RENTER PILOT										
32	Actual	$0	$13,474	$0	$0	$0	$0	$0	$529	$0	$14,003
33	Estimated	$0	$15,404	$0	$0	$0	$165,000	$0	$0	$0	$180,404
34	Subtotal	$0	$28,878	$0	$0	$0	$165,000	$0	$529	$0	$194,407
35											
36	RESIDENTIAL LOW-INCOME WEATHERIZATION										
37	Actual	$0	$761,597	$6,608	$1,079,787	$0	$5,456,803	$53,290	$45,175	$0	$7,403,261
38	Estimated	$0	$670,222	$300	$906,000	$0	$2,330,850	$49,650	$35,293	$0	$3,992,314
39	Subtotal	$0	$1,431,819	$6,908	$1,985,787	$0	$7,787,653	$102,940	$80,468	$0	$11,395,576
40											
41	BUSINESS ON CALL										
42	Actual	$141,824	$16,851	$1	$12,120	$0	$874,338	$0	$3,116	$0	$1,048,249
43	Estimated	$125,287	$30,084	$0	$8,984	$0	$1,188,177	$0	$7,846	$0	$1,360,378
44	Subtotal	$267,111	$46,935	$1	$21,104	$0	$2,062,515	$0	$10,962	$0	$2,408,627
45											
46	BUSINESS LIGHTING										
47	Actual	$0	$95,834	$0	$0	$31,735	$750,330	$0	$2,106	$0	$880,004
48	Estimated	$0	$106,441	$0	$1,400	$39,700	$282,225	$0	$2,400	$0	$432,166
49	Subtotal	$0	$202,275	$0	$1,400	$71,435	$1,032,555	$0	$4,506	$0	$1,312,171

January 2026 through December 2026

Line No.	Conservation Program	(1) Depreciation & Return	(2) Payroll & Benefits	(3) Materials & Supplies	(4) Outside Services	(5) Advertising	(6) Rebates	(7) Vehicles	(8) Other	(9) Payments from Participants	(10) Total Program Expenses
50											
51	COMMERCIAL/INDUSTRIAL LOAD CONTROL										
52	Actual	$0	$223,229	$7	$7	$0	$18,148,202	$0	$42,864	$0	$18,414,310
53	Estimated	$0	$142,002	$8	$509	$0	$20,704,339	$0	$13,377	$0	$20,860,236
54	Subtotal	$0	$365,232	$14	$517	$0	$38,852,541	$0	$56,241	$0	$39,274,545
55											
56	COMMERCIAL/INDUSTRIAL DEMAND REDUCTION										
57	Actual	$0	$187,292	$61	$16	$0	$18,437,848	$0	$61,417	$0	$18,686,634
58	Estimated	$0	$131,323	$4	$255	$0	$20,797,194	$0	$12,431	$0	$20,941,207
59	Subtotal	$0	$318,616	$64	$270	$0	$39,235,043	$0	$73,848	$0	$39,627,842
60											
61	BUSINESS ENERGY EVALUATION										
62	Actual	$172,669	$1,635,290	$922	$267,919	$352,095	$0	$21,166	$70,372	$0	$2,520,433
63	Estimated	$168,545	$1,340,654	$1,535	$517,049	$452,885	$0	$21,150	$163,107	$0	$2,664,926
64	Subtotal	$341,214	$2,975,944	$2,457	$784,968	$804,980	$0	$42,316	$233,479	$0	$5,185,359
65											
66	BUSINESS HEATING, VENTILATING & A/C										
67	Actual	$0	$239,424	$0	$0	$33,083	$2,947,814	$21	$5,970	$0	$3,226,312
68	Estimated	$0	$109,296	$0	$0	$38,800	$1,146,400	$0	$9,800	$0	$1,304,296
69	Subtotal	$0	$348,720	$0	$0	$71,883	$4,094,214	$21	$15,770	$0	$4,530,608
70											
71	BUSINESS CUSTOM INCENTIVE										
72	Actual	$0	$13,826	$0	$0	$0	$0	$0	$732	$0	$14,558
73	Estimated	$0	$21,399	$0	$0	$0	$32,500	$0	$792	$0	$54,692
74	Subtotal	$0	$35,226	$0	$0	$0	$32,500	$0	$1,524	$0	$69,250
75											
76	CONSERVATION RESEARCH & DEVELOPMENT										
77	Actual	$0	$12,568	$0	$0	$0	$0	$0	$443	$0	$13,011
78	Estimated	$0	$15,644	$0	$62,503	$0	$0	$0	$4,060	$0	$82,207
79	Subtotal	$0	$28,212	$0	$62,503	$0	$0	$0	$4,503	$0	$95,217
80											
81	COMMON EXPENSES										
82	Actual	$634,875	$2,364,162	$623	$358,803	$0	$0	$7,780	$331,753	$0	$3,697,997
83	Estimated	$567,672	$2,119,424	$20,388	$375,900	$0	$0	$31	$485,073	$0	$3,568,488
84	Subtotal	$1,202,547	$4,483,586	$21,012	$734,703	$0	$0	$7,811	$816,826	$0	$7,266,485
85											
86	ENERGY SELECT ECCR										
87	Actual	$2,425,023	$0	$0	$0	$0	$0	$0	$0	$0	$2,425,023
88	Estimated	$2,321,707	$0	$0	$0	$0	$0	$0	$0	$0	$2,321,707
89	Subtotal	$4,746,730	$0	$0	$0	$0	$0	$0	$0	$0	$4,746,730
90											
91	Total	$13,685,573	$16,990,670	$173,427	$10,441,409	$6,423,493	$125,996,595	$679,124	$2,499,700	($3,300)	$176,886,692
92											
93	Note: Totals may not add due to rounding.										

FLORIDA POWER & LIGHT COMPANY
ENERGY CONSERVATION COST RECOVERY (ECCR)
SCHEDULE OF CAPITAL INVESTMENT, DEPRECIATION RETURN

January 2026 through December 2026

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	Beginning of Period Amount	a-Jan - 2026	a-Feb - 2026	a-Mar - 2026	a-Apr - 2026	a-May - 2026	a-Jun - 2026	Jul - 2026	Aug - 2026	Sep - 2026	Oct - 2026	Nov - 2026	Dec - 2026	Twelve Month Amount
RESIDENTIAL HOME ENERGY SURVEY														
1. Investments														
a. Expenditures		$22,232	$10,967	$18,801	$15,680	$12,555	$13,242	$0	$0	$0	$0	$0	$0	$93,477
b. Additions to Plant		$0	$0	$0	$0	$0	$0	$10,668	$7,261	$9,067	$1,311	$3,645	$90,628	$122,581
c. Retirements		$0	$0	$0	$0	$0	$0	$0	$0	($255,282)	$0	$0	$0	($255,282)
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
2. Plant In-Service/Depreciation Base	$438,947	$438,947	$438,947	$438,947	$438,947	$438,947	$438,947	$449,615	$456,876	$210,661	$211,973	$215,618	$306,246	
3. Less: Accumulated Depreciation	$285,050	$291,549	$298,047	$304,546	$311,045	$317,543	$324,042	$330,604	$332,992	$80,195	$82,742	$85,318	$88,456	
4. CWIP - Non Interest Bearing	$95,677	$117,909	$128,876	$147,677	$163,357	$175,912	$189,154	$178,486	$171,224	$162,157	$160,846	$157,201	$66,573	
5. Net Investment (Lines 2 - 3 + 4)	$249,573	$265,306	$269,775	$282,077	$291,259	$297,315	$304,058	$297,496	$295,108	$292,623	$290,077	$287,500	$284,363	
6. Average Net Investment		$257,440	$267,541	$275,926	$286,668	$294,287	$300,687	$300,777	$296,302	$293,866	$291,350	$288,789	$285,932	
7. Return on Average Net Investment														
a. Equity Component grossed up for taxes (1)		$1,595	$1,658	$1,710	$1,776	$1,824	$1,863	$1,863	$1,835	$1,820	$1,805	$1,789	$1,771	$21,310
b. Debt Component (Line 6 x debt rate) (2)		$353	$367	$378	$393	$404	$412	$403	$397	$394	$390	$387	$383	$4,661
8. Investment Expenses														
a. Depreciation (3)		$6,499	$6,499	$6,499	$6,499	$6,499	$6,499	$6,562	$2,388	$2,485	$2,547	$2,576	$3,137	$58,687
b. Amortization		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
c. Dismantlement		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
d. Other		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
9. Total System Recoverable Expenses (Lines 7 + 8)		$8,447	$8,523	$8,587	$8,668	$8,726	$8,774	$8,828	$4,620	$4,699	$4,742	$4,752	$5,292	$84,658

(1) The Equity Component for the period is based on the information reflected in Form 9E.

(2) The Debt Component for the period is based on the information reflected in Form 9E.

(3) Depreciation expenses is based on the “Cradle-to-Grave” method of accounting.

FLORIDA POWER & LIGHT COMPANY
ENERGY CONSERVATION COST RECOVERY (ECCR)
SCHEDULE OF CAPITAL INVESTMENT, DEPRECIATION RETURN

January 2026 through December 2026

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	Beginning of Period Amount	a-Jan - 2026	a-Feb - 2026	a-Mar - 2026	a-Apr - 2026	a-May - 2026	a-Jun - 2026	Jul - 2026	Aug - 2026	Sep - 2026	Oct - 2026	Nov - 2026	Dec - 2026	Twelve Month Amount
LOAD MANAGEMENT ON-CALL PROGRAM														
1. Investments														
a. Expenditures		$74,057	$18,580	$141,342	($1,836,048)	($585,822)	$44,312	$150,000	$150,000	$492,906	$946,453	$600,000	$753,277	$949,057
b. Additions to Plant		$227,884	$193,234	$50,663	($2,113,249)	($153,516)	$44,709	$67,840	$84,507	$136,696	$208,853	$256,021	$674,119	($322,237)
c. Retirements		($240,421)	($154,940)	($4,921,579)	$0	($65,728)	($3,827)	($84,815)	($340,817)	($81,803)	($81,803)	($168,168)	($178,176)	($6,322,078)
d. Cost of Removal		($31)	($35)	$105	($161)	($122)	($177)	$0	$0	$0	$0	$0	$0	($422)
e. Salvage		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
f. Transfer Adjustments		$1,344,646	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$1,344,646
2. Plant In-Service/Depreciation Base	$35,623,588	$35,611,051	$35,649,345	$30,778,429	$28,665,180	$28,445,936	$28,486,819	$28,469,843	$28,213,533	$28,268,427	$28,395,477	$28,483,330	$28,979,273	
3. Less: Accumulated Depreciation	$16,363,338	$18,042,660	$18,463,028	$14,078,269	$14,558,267	$14,953,138	$15,408,367	$15,782,526	$15,899,443	$16,269,926	$16,639,400	$16,921,646	$17,193,687	
4. CWIP - Non Interest Bearing	$1,341,992	$1,188,164	$1,013,510	$1,104,189	$1,381,390	$949,083	$948,686	$1,030,847	$1,096,339	$1,452,549	$2,190,149	$2,534,127	$2,613,285	
5. Net Investment (Lines 2 - 3 + 4)	$20,602,241	$18,756,555	$18,199,828	$17,804,349	$15,488,303	$14,441,882	$14,027,137	$13,718,164	$13,410,430	$13,451,049	$13,946,225	$14,095,812	$14,398,872	
6. Average Net Investment		$19,679,398	$18,478,191	$18,002,089	$16,646,326	$14,965,092	$14,234,510	$13,872,651	$13,564,297	$13,430,739	$13,698,637	$14,021,019	$14,247,342	
7. Return on Average Net Investment														
a. Equity Component grossed up for taxes (1)		$121,943	$114,500	$111,550	$103,149	$92,731	$88,204	$85,933	$84,023	$83,196	$84,856	$86,852	$88,254	$1,145,192
b. Debt Component (Line 6 x debt rate) (2)		$26,984	$25,337	$24,684	$22,825	$20,520	$19,518	$18,588	$18,175	$17,996	$18,355	$18,787	$19,090	$250,857
8. Investment Expenses														
a. Depreciation (3)		$575,128	$575,343	$536,716	$480,159	$460,721	$459,234	$458,974	$457,734	$452,286	$451,277	$450,413	$450,217	$5,808,202
b. Amortization		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
c. Dismantlement		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
d. Other		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
9. Total System Recoverable Expenses (Lines 7 + 8)		$724,055	$715,179	$672,950	$606,133	$573,972	$566,956	$563,495	$559,932	$553,478	$554,487	$556,053	$557,561	$7,204,251

(1) The Equity Component for the period is based on the information reflected in Form 9E.

(2) The Debt Component for the period is based on the information reflected in Form 9E.

(3) Depreciation expenses is based on the “Cradle-to-Grave” method of accounting.

FLORIDA POWER & LIGHT COMPANY
ENERGY CONSERVATION COST RECOVERY (ECCR)
SCHEDULE OF CAPITAL INVESTMENT, DEPRECIATION RETURN

January 2026 through December 2026

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	Beginning of Period Amount	a-Jan - 2026	a-Feb - 2026	a-Mar - 2026	a-Apr - 2026	a-May - 2026	a-Jun - 2026	Jul - 2026	Aug - 2026	Sep - 2026	Oct - 2026	Nov - 2026	Dec - 2026	Twelve Month Amount
COMMON EXPENSES														
1. Investments														
a. Expenditures		$0	($60)	$0	$0	$0	$0	$4,569	$4,171	$4,368	$4,350	$254,147	$4,510	$276,055
b. Additions to Plant		$0	($60)	$0	$0	$0	$0	$10,335	$7,204	$9,227	$1,370	$9,568	$240,453	$278,095
c. Retirements		$0	$0	($463,382)	$0	$0	$0	$0	$0	($74,161)	$0	$0	$0	($537,543)
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
2. Plant In-Service/Depreciation Base	$6,327,255	$6,327,255	$6,327,195	$5,863,814	$5,863,814	$5,863,814	$5,863,814	$5,874,148	$5,881,352	$5,816,417	$5,817,787	$5,827,354	$6,067,807	
3. Less: Accumulated Depreciation	$3,640,865	$3,734,158	$3,823,589	$3,445,777	$3,531,346	$3,616,915	$3,702,484	$3,785,977	$3,868,955	$3,877,252	$3,959,773	$4,042,360	$4,106,041	
4. CWIP - Non Interest Bearing	$149	$149	$149	$149	$149	$149	$149	($5,617)	($8,649)	($13,508)	($10,527)	$234,052	($1,891)	
5. Net Investment (Lines 2 - 3 + 4)	$2,686,540	$2,593,246	$2,503,755	$2,418,186	$2,332,617	$2,247,048	$2,161,478	$2,082,555	$2,003,748	$1,925,658	$1,847,486	$2,019,047	$1,959,875	
6. Average Net Investment		$2,639,893	$2,548,501	$2,460,971	$2,375,401	$2,289,832	$2,204,263	$2,122,017	$2,043,151	$1,964,703	$1,886,572	$1,933,267	$1,989,461	
7. Return on Average Net Investment														
a. Equity Component grossed up for taxes (1)		$16,358	$15,792	$15,249	$14,719	$14,189	$13,659	$13,145	$12,656	$12,170	$11,686	$11,976	$12,324	$163,923
b. Debt Component (Line 6 x debt rate) (2)		$3,620	$3,494	$3,374	$3,257	$3,140	$3,022	$2,843	$2,738	$2,632	$2,528	$2,590	$2,666	$35,905
8. Investment Expenses														
a. Depreciation (3)		$93,293	$89,431	$85,569	$85,569	$85,569	$85,569	$83,492	$82,979	$82,458	$82,521	$82,587	$63,681	$1,002,719
b. Amortization		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
c. Dismantlement		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
d. Other		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
9. Total System Recoverable Expenses (Lines 7 + 8)		$113,271	$108,717	$104,193	$103,546	$102,898	$102,250	$99,480	$98,372	$97,261	$96,736	$97,152	$78,670	$1,202,547

(1) The Equity Component for the period is based on the information reflected in Form 9E.

(2) The Debt Component for the period is based on the information reflected in Form 9E.

(3) Depreciation expenses is based on the “Cradle-to-Grave” method of accounting.

FLORIDA POWER & LIGHT COMPANY
ENERGY CONSERVATION COST RECOVERY (ECCR)
SCHEDULE OF CAPITAL INVESTMENT, DEPRECIATION RETURN

January 2026 through December 2026

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	Beginning of Period Amount	a-Jan - 2026	a-Feb - 2026	a-Mar - 2026	a-Apr - 2026	a-May - 2026	a-Jun - 2026	Jul - 2026	Aug - 2026	Sep - 2026	Oct - 2026	Nov - 2026	Dec - 2026	Twelve Month Amount
BUSINESS ENERGY EVALUATION														
1. Investments														
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	$7,213	$4,910	$6,131	$887	$2,465	$61,277	$82,882
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
2. Plant In-Service/Depreciation Base	$1,636,328	$1,636,328	$1,636,328	$1,636,328	$1,636,328	$1,636,328	$1,636,328	$1,643,542	$1,648,451	$1,654,582	$1,655,468	$1,657,933	$1,719,211	
3. Less: Accumulated Depreciation	$477,222	$496,703	$516,183	$535,664	$555,145	$574,626	$594,107	$613,630	$633,226	$652,888	$672,591	$692,314	$712,417	
4. CWIP - Non Interest Bearing	$127,895	$127,895	$127,895	$127,895	$127,895	$127,895	$127,895	$120,682	$115,772	$109,642	$108,755	$106,290	$45,013	
5. Net Investment (Lines 2 - 3 + 4)	$1,287,002	$1,267,521	$1,248,040	$1,228,559	$1,209,079	$1,189,598	$1,170,117	$1,150,593	$1,130,997	$1,111,336	$1,091,633	$1,071,909	$1,051,806	
6. Average Net Investment		$1,277,261	$1,257,781	$1,238,300	$1,218,819	$1,199,338	$1,179,857	$1,160,355	$1,140,795	$1,121,167	$1,101,484	$1,081,771	$1,061,858	
7. Return on Average Net Investment														
a. Equity Component grossed up for taxes (1)		$7,915	$7,794	$7,673	$7,552	$7,432	$7,311	$7,188	$7,067	$6,945	$6,823	$6,701	$6,578	$86,978
b. Debt Component (Line 6 x debt rate) (2)		$1,751	$1,725	$1,698	$1,671	$1,644	$1,618	$1,555	$1,529	$1,502	$1,476	$1,449	$1,423	$19,041
8. Investment Expenses														
a. Depreciation (3)		$19,481	$19,481	$19,481	$19,481	$19,481	$19,481	$19,524	$19,596	$19,662	$19,703	$19,723	$20,103	$235,195
b. Amortization		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
c. Dismantlement		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
d. Other		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
9. Total System Recoverable Expenses (Lines 7 + 8)		$29,147	$28,999	$28,852	$28,704	$28,557	$28,410	$28,266	$28,191	$28,109	$28,002	$27,874	$28,103	$341,214

(1) The Equity Component for the period is based on the information reflected in Form 9E.

(2) The Debt Component for the period is based on the information reflected in Form 9E.

(3) Depreciation expenses is based on the “Cradle-to-Grave” method of accounting.

FLORIDA POWER & LIGHT COMPANY
ENERGY CONSERVATION COST RECOVERY (ECCR)
SCHEDULE OF CAPITAL INVESTMENT, DEPRECIATION RETURN

January 2026 through December 2026

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	Beginning of Period Amount	a-Jan - 2026	a-Feb - 2026	a-Mar - 2026	a-Apr - 2026	a-May - 2026	a-Jun - 2026	Jul - 2026	Aug - 2026	Sep - 2026	Oct - 2026	Nov - 2026	Dec - 2026	Twelve Month Amount
RESIDENTIAL HVAC														
1. Investments														
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	($503,730)	($503,730)
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
2. Plant In-Service/Depreciation Base	$503,730	$503,730	$503,730	$503,730	$503,730	$503,730	$503,730	$503,730	$503,730	$503,730	$503,730	$503,730	($0)	
3. Less: Accumulated Depreciation	$410,802	$419,653	$428,503	$437,353	$446,203	$455,054	$463,904	$472,754	$481,605	$490,455	$499,305	$503,730	$0	
4. CWIP - Non Interest Bearing	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	
5. Net Investment (Lines 2 - 3 + 4)	$92,928	$84,078	$75,227	$66,377	$57,527	$48,677	$39,826	$30,976	$22,126	$13,275	$4,425	($0)	($0)	
6. Average Net Investment		$88,503	$79,653	$70,802	$61,952	$53,102	$44,251	$35,401	$26,551	$17,701	$8,850	$2,213	($0)	
7. Return on Average Net Investment														
a. Equity Component grossed up for taxes (1)		$548	$494	$439	$384	$329	$274	$219	$164	$110	$55	$14	($0)	$3,030
b. Debt Component (Line 6 x debt rate) (2)		$121	$109	$97	$85	$73	$61	$47	$36	$24	$12	$3	($0)	$668
8. Investment Expenses														
a. Depreciation (3)		$8,850	$8,850	$8,850	$8,850	$8,850	$8,850	$8,850	$8,850	$8,850	$8,850	$4,425	$0	$92,928
b. Amortization		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
c. Dismantlement		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
d. Other		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
9. Total System Recoverable Expenses (Lines 7 + 8)		$9,520	$9,453	$9,386	$9,319	$9,252	$9,185	$9,117	$9,050	$8,984	$8,917	$4,442	($0)	$96,625

(1) The Equity Component for the period is based on the information reflected in Form 9E.

(2) The Debt Component for the period is based on the information reflected in Form 9E.

(3) Depreciation expenses is based on the “Cradle-to-Grave” method of accounting.

FLORIDA POWER & LIGHT COMPANY
ENERGY CONSERVATION COST RECOVERY (ECCR)
SCHEDULE OF CAPITAL INVESTMENT, DEPRECIATION RETURN

January 2026 through December 2026

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	Beginning of Period Amount	a-Jan - 2026	a-Feb - 2026	a-Mar - 2026	a-Apr - 2026	a-May - 2026	a-Jun - 2026	Jul - 2026	Aug - 2026	Sep - 2026	Oct - 2026	Nov - 2026	Dec - 2026	Twelve Month Amount
RESIDENTIAL HVAC ON-BILL PILOT														
1. Investments														
a. Expenditures		$0	$0	$6,766	$4,170	$3,394	$164,193	$0	$0	$0	$0	$0	$70,696	$249,218
b. Additions to Plant		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$70,696	$70,696
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
2. Plant In-Service/Depreciation Base	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$70,696	
3. Less: Accumulated Depreciation	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$295	
4. CWIP - Non Interest Bearing	$0	$0	$0	$6,766	$10,935	$14,329	$178,522	$178,522	$178,522	$178,522	$178,522	$178,522	$178,522	
5. Net Investment (Lines 2 - 3 + 4)	$0	$0	$0	$6,766	$10,935	$14,329	$178,522	$178,522	$178,522	$178,522	$178,522	$178,522	$248,923	
6. Average Net Investment		$0	$0	$3,383	$8,850	$12,632	$96,425	$178,522	$178,522	$178,522	$178,522	$178,522	$213,723	
7. Return on Average Net Investment														
a. Equity Component grossed up for taxes (1)		$0	$0	$21	$55	$78	$597	$1,106	$1,106	$1,106	$1,106	$1,106	$1,324	$7,605
b. Debt Component (Line 6 x debt rate) (2)		$0	$0	$5	$12	$17	$132	$239	$239	$239	$239	$239	$286	$1,649
8. Investment Expenses														
a. Depreciation (3)		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$295	$295
b. Amortization		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
c. Dismantlement		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
d. Other		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
9. Total System Recoverable Expenses (Lines 7 + 8)		$0	$0	$26	$67	$96	$730	$1,345	$1,345	$1,345	$1,345	$1,345	$1,905	$9,548

(1) The Equity Component for the period is based on the information reflected in Form 9E.

(2) The Debt Component for the period is based on the information reflected in Form 9E.

(3) Depreciation expenses is based on the “Cradle-to-Grave” method of accounting.

FLORIDA POWER & LIGHT COMPANY
ENERGY CONSERVATION COST RECOVERY (ECCR)
SCHEDULE OF CAPITAL INVESTMENT, DEPRECIATION RETURN

January 2026 through December 2026

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	Beginning of Period Amount	a-Jan - 2026	a-Feb - 2026	a-Mar - 2026	a-Apr - 2026	a-May - 2026	a-Jun - 2026	Jul - 2026	Aug - 2026	Sep - 2026	Oct - 2026	Nov - 2026	Dec - 2026	Twelve Month Amount
ENERGY SELECT ECCR														
1. Investments														
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
2. Plant In-Service/Depreciation Base	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	
3. Less: Accumulated Depreciation	($0)	($0)	($0)	($0)	($0)	($0)	($0)	($0)	($0)	($0)	($0)	($0)	$0	
a. Capital Recovery Unamortized Balance	($4,540,778)	($4,162,380)	($3,783,982)	($3,405,584)	($3,027,186)	($2,648,787)	($2,270,389)	($1,891,991)	($1,513,593)	($1,135,195)	($756,797)	($378,398)	($0)	
4. CWIP - Non Interest Bearing	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	
5. Net Investment (Lines 2 - 3 + 4)	$4,540,778	$4,162,380	$3,783,982	$3,405,584	$3,027,186	$2,648,788	$2,270,389	$1,891,991	$1,513,593	$1,135,195	$756,797	$378,399	$0	
6. Average Net Investment		$4,351,579	$3,973,181	$3,594,783	$3,216,385	$2,837,987	$2,459,589	$2,081,190	$1,702,792	$1,324,394	$945,996	$567,598	$189,199	
7. Return on Average Net Investment														
a. Equity Component grossed up for taxes (1)		$26,965	$24,620	$22,275	$19,930	$17,586	$15,241	$12,892	$10,548	$8,204	$5,860	$3,516	$1,172	$168,808
b. Debt Component (Line 6 x debt rate) (2)		$5,967	$5,448	$4,929	$4,410	$3,891	$3,373	$2,789	$2,282	$1,775	$1,268	$761	$254	$37,144
8. Investment Expenses														
a. Depreciation (3)		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
b. Amortization		$378,398	$378,398	$378,398	$378,398	$378,398	$378,398	$378,398	$378,398	$378,398	$378,398	$378,398	$378,398	$4,540,778
c. Dismantlement		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
d. Other		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
9. Total System Recoverable Expenses (Lines 7 + 8)		$411,329	$408,466	$405,602	$402,739	$399,875	$397,012	$394,079	$391,228	$388,377	$385,526	$382,675	$379,824	$4,746,730

(1) The Equity Component for the period is based on the information reflected in Form 9E.

(2) The Debt Component for the period is based on the information reflected in Form 9E.

(3) Depreciation expenses is based on the “Cradle-to-Grave” method of accounting.

FLORIDA POWER & LIGHT COMPANY
ENERGY CONSERVATION COST RECOVERY (ECCR)
SCHEDULE OF CAPITAL INVESTMENT, DEPRECIATION RETURN

January 2026 through December 2026

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	Beginning of Period Amount	a-Jan - 2026	a-Feb - 2026	a-Mar - 2026	a-Apr - 2026	a-May - 2026	a-Jun - 2026	Jul - 2026	Aug - 2026	Sep - 2026	Oct - 2026	Nov - 2026	Dec - 2026	Twelve Month Amount
RESIDENTIAL LOAD MANAGEMENT ("ON CALL")														
1. Investments														
a. Expenditures		$71,687	$17,986	$136,819	($1,777,295)	($567,076)	$42,894	$145,200	$145,200	$477,133	$916,167	$580,800	$729,172	$918,687
b. Additions to Plant		$220,592	$187,051	$49,042	($2,045,625)	($148,603)	$43,279	$65,669	$81,803	$132,322	$202,170	$247,828	$652,547	($311,925)
c. Retirements		($232,728)	($149,982)	($4,764,089)	$0	($63,625)	($3,705)	($82,101)	($329,911)	($79,185)	($79,185)	($162,786)	($172,475)	($6,119,771)
d. Cost of Removal		($30)	($34)	$101	($156)	($118)	($172)	$0	$0	$0	$0	$0	$0	($408)
e. Salvage		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
f. Transfer Adjustments		$1,301,617	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$1,301,617
2. Plant In-Service/Depreciation Base	$33,822,419	$33,810,283	$33,847,352	$29,132,306	$27,086,680	$26,874,452	$26,914,026	$26,897,594	$26,649,486	$26,702,623	$26,825,608	$26,910,650	$27,390,722	
3. Less: Accumulated Depreciation	$15,546,142	$17,171,726	$17,578,642	$13,334,195	$13,798,834	$14,181,069	$14,621,731	$14,983,916	$15,097,092	$15,455,720	$15,813,370	$16,086,584	$16,349,920	
4. CWIP - Non Interest Bearing	$1,263,046	$1,114,142	$945,076	$1,032,853	$1,301,184	$882,711	$882,327	$961,858	$1,025,255	$1,370,066	$2,084,062	$2,417,034	$2,493,659	
5. Net Investment (Lines 2 - 3 + 4)	$19,539,323	$17,752,699	$17,213,787	$16,830,964	$14,589,031	$13,576,095	$13,174,622	$12,875,536	$12,577,649	$12,616,969	$13,096,300	$13,241,100	$13,534,462	
6. Average Net Investment		$18,646,011	$17,483,243	$17,022,375	$15,709,997	$14,082,563	$13,375,359	$13,025,079	$12,726,592	$12,597,309	$12,856,634	$13,168,700	$13,387,781	
7. Return on Average Net Investment														
a. Equity Component grossed up for taxes (1)		$115,540	$108,335	$105,479	$97,347	$87,263	$82,880	$80,683	$78,834	$78,033	$79,640	$81,573	$82,930	$1,078,537
b. Debt Component (Line 6 x debt rate) (2)		$25,567	$23,972	$23,341	$21,541	$19,310	$18,340	$17,452	$17,052	$16,879	$17,227	$17,645	$17,938	$236,263
8. Investment Expenses														
a. Depreciation (3)		$556,724	$556,932	$519,541	$464,794	$445,978	$444,538	$444,287	$443,087	$437,813	$436,836	$436,000	$435,810	$5,622,340
b. Amortization		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
c. Dismantlement		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
d. Other		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
9. Total System Recoverable Expenses (Lines 7 + 8)		$697,831	$689,239	$648,360	$583,682	$552,550	$545,758	$542,422	$538,973	$532,726	$533,702	$535,218	$536,678	$6,937,140

(1) The Equity Component for the period is based on the information reflected in Form 9E.

(2) The Debt Component for the period is based on the information reflected in Form 9E.

(3) Depreciation expenses is based on the “Cradle-to-Grave” method of accounting.

FLORIDA POWER & LIGHT COMPANY
ENERGY CONSERVATION COST RECOVERY (ECCR)
SCHEDULE OF CAPITAL INVESTMENT, DEPRECIATION RETURN

January 2026 through December 2026

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	Beginning of Period Amount	a-Jan - 2026	a-Feb - 2026	a-Mar - 2026	a-Apr - 2026	a-May - 2026	a-Jun - 2026	Jul - 2026	Aug - 2026	Sep - 2026	Oct - 2026	Nov - 2026	Dec - 2026	Twelve Month Amount
BUSINESS ON CALL														
1. Investments														
a. Expenditures		$2,370	$595	$4,523	($58,754)	($18,746)	$1,418	$4,800	$4,800	$15,773	$30,286	$19,200	$24,105	$30,370
b. Additions to Plant		$7,292	$6,183	$1,621	($67,624)	($4,913)	$1,431	$2,171	$2,704	$4,374	$6,683	$8,193	$21,572	($10,312)
c. Retirements		($7,693)	($4,958)	($157,491)	$0	($2,103)	($122)	($2,714)	($10,906)	($2,618)	($2,618)	($5,381)	($5,702)	($202,306)
d. Cost of Removal		($1)	($1)	$3	($5)	($4)	($6)	$0	$0	$0	$0	$0	$0	($14)
e. Salvage		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
f. Transfer Adjustments		$43,029	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$43,029
2. Plant In-Service/Depreciation Base	$1,801,169	$1,800,768	$1,801,993	$1,646,124	$1,578,500	$1,571,484	$1,572,792	$1,572,249	$1,564,047	$1,565,804	$1,569,869	$1,572,681	$1,588,551	
3. Less: Accumulated Depreciation	$817,196	$870,934	$884,386	$744,074	$759,434	$772,069	$786,637	$798,610	$802,351	$814,207	$826,030	$835,062	$843,767	
4. CWIP - Non Interest Bearing	$78,945	$74,023	$68,434	$71,336	$80,206	$66,372	$66,359	$68,989	$71,084	$82,483	$106,086	$117,094	$119,627	
5. Net Investment (Lines 2 - 3 + 4)	$1,062,918	$1,003,856	$986,041	$973,386	$899,272	$865,787	$852,515	$842,628	$832,780	$834,080	$849,926	$854,713	$864,410	
6. Average Net Investment		$1,033,387	$994,949	$979,713	$936,329	$882,530	$859,151	$847,571	$837,704	$833,430	$842,003	$852,319	$859,562	
7. Return on Average Net Investment														
a. Equity Component grossed up for taxes (1)		$6,403	$6,165	$6,071	$5,802	$5,469	$5,324	$5,250	$5,189	$5,163	$5,216	$5,280	$5,325	$66,656
b. Debt Component (Line 6 x debt rate) (2)		$1,417	$1,364	$1,343	$1,284	$1,210	$1,178	$1,136	$1,122	$1,117	$1,128	$1,142	$1,152	$14,593
8. Investment Expenses														
a. Depreciation (3)		$18,404	$18,411	$17,175	$15,365	$14,743	$14,695	$14,687	$14,647	$14,473	$14,441	$14,413	$14,407	$185,862
b. Amortization		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
c. Dismantlement		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
d. Other		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
9. Total System Recoverable Expenses (Lines 7 + 8)		$26,224	$25,940	$24,589	$22,451	$21,422	$21,197	$21,073	$20,959	$20,753	$20,785	$20,835	$20,883	$267,111

(1) The Equity Component for the period is based on the information reflected in Form 9E.

(2) The Debt Component for the period is based on the information reflected in Form 9E.

(3) Depreciation expenses is based on the “Cradle-to-Grave” method of accounting.

FLORIDA POWER & LIGHT COMPANY
COST RECOVERY CLAUSES
2026 ACTUAL ESTIMATED WACC @10.95% (January - June)

CAPITAL STRUCTURE AND COST RATES [a]

	Adjusted Retail	Ratio	Midpoint Cost Rates	Weighted Cost	Pre-Tax Weighted Cost
Long term debt	$24,435,965,209	32.479%	4.73%	1.5371%	1.54%
Short term debt	$1,103,774,010	1.467%	4.97%	0.0729%	0.07%
Preferred stock	$0	0.000%	0.00%	0.0000%	0.00%
Customer Deposits	$596,792,913	0.793%	2.13%	0.0169%	0.02%
Common Equity [b]	$37,688,733,527	50.094%	10.95%	5.4853%	7.35%
Deferred Income Tax	$10,664,410,985	14.175%	0.00%	0.0000%	0.00%
Investment Tax Credits					
Zero cost	$0	0.000%	0.00%	0.0000%	0.00%
Weighted cost	$746,066,302	0.992%	8.50%	0.0843%	0.11%
TOTAL	$75,235,742,946	100.00%		7.1966%	9.08%

CALCULATION OF THE WEIGHTED COST FOR CONVERTIBLE INVESTMENT TAX CREDITS (C-ITC) [c]

	Adjusted Retail	Ratio	Cost Rate	Weighted Cost	Pre-Tax Cost
Long term debt	$24,435,965,209	39.33%	4.733%	1.8615%	1.861%
Preferred Stock	$0	0.00%	0.000%	0.000%	0.000%
Common Equity	$37,688,733,527	60.67%	10.950%	6.6430%	8.898%
TOTAL	$62,124,698,736	100.00%		8.504%	10.760%

DEBT COMPONENTS	
Long term debt	1.5371%
Short term debt	0.0729%
Customer Deposits	0.0169%
Tax credits weighted	0.0185%
TOTAL DEBT	**1.6454%**

EQUITY COMPONENTS:	
PREFERRED STOCK	0.0000%
COMMON EQUITY	5.4853%
TAX CREDITS -WEIGHTED	0.0659%
TOTAL EQUITY	**5.5512%**
TOTAL	7.1966%
PRE-TAX EQUITY	7.4358%
PRE-TAX TOTAL	9.0812%

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) Cost rate for common equity represents FPL's mid-point return on equity approved by the FPSC in Order No. PSC-2026-0022-S-EI, Docket No. 20250011-EI.

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

FLORIDA POWER & LIGHT COMPANY
COST RECOVERY CLAUSES
2026 ACTUAL ESTIMATED WACC @10.95% (July - December)

CAPITAL STRUCTURE AND COST RATES [a]

	Adjusted Retail	Ratio	Midpoint Cost Rates	Weighted Cost	Pre-Tax Weighted Cost
Long term debt	$24,073,640,404	31.790%	4.68%	1.4885%	1.49%
Short term debt	$1,623,183,533	2.143%	3.93%	0.0842%	0.08%
Preferred stock	$0	0.000%	0.00%	0.0000%	0.00%
Customer Deposits	$600,712,262	0.793%	2.15%	0.0171%	0.02%
Common Equity [b]	$37,919,600,893	50.074%	10.95%	5.4831%	7.34%
Deferred Income Tax	$10,760,968,808	14.210%	0.00%	0.0000%	0.00%
Investment Tax Credits					
Zero cost	$0	0.000%	0.00%	0.0000%	0.00%
Weighted cost	$749,580,014	0.990%	8.52%	0.0843%	0.11%
TOTAL	$75,727,685,914	100.00%		7.1572%	9.04%

CALCULATION OF THE WEIGHTED COST FOR CONVERTIBLE INVESTMENT TAX CREDITS (C-ITC) [c]

	Adjusted Retail	Ratio	Cost Rate	Weighted Cost	Pre-Tax Cost
Long term debt	$24,073,640,404	38.83%	4.682%	1.8183%	1.818%
Preferred Stock	$0	0.00%	0.000%	0.000%	0.000%
Common Equity	$37,919,600,893	61.17%	10.950%	6.6978%	8.972%
TOTAL	$61,993,241,297	100.00%		8.516%	10.790%

DEBT COMPONENTS	
Long term debt	1.4885%
Short term debt	0.0842%
Customer Deposits	0.0171%
Tax credits weighted	0.0180%
TOTAL DEBT	**1.6079%**

EQUITY COMPONENTS:	
PREFERRED STOCK	0.0000%
COMMON EQUITY	5.4831%
TAX CREDITS -WEIGHTED	0.0663%
TOTAL EQUITY	**5.5494%**
TOTAL	7.1572%
PRE-TAX EQUITY	7.4333%
PRE-TAX TOTAL	9.0412%

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) Cost rate for common equity represents FPL's mid-point return on equity approved by the FPSC in Order No. PSC-2026-0022-S-EI, Docket No. 20250011-EI.

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

FLORIDA POWER & LIGHT COMPANY
ENERGY CONSERVATION COST RECOVERY (ECCR)
CONSERVATION PROGRAM COSTS

SCHEDULE C-3

January 2026 through December 2026

Line No.	CONSERVATION PROGRAMS	(1) a-Jan - 2026	(2) a-Feb - 2026	(3) a-Mar - 2026	(4) a-Apr - 2026	(5) a-May - 2026	(6) a-Jun - 2026	(7) Jul - 2026	(8) Aug - 2026	(9) Sep - 2026	(10) Oct - 2026	(11) Nov - 2026	(12) Dec - 2026	(13) Total
1	RESIDENTIAL HOME ENERGY SURVEY	$1,374,464	$598,664	$841,096	$751,363	$2,172,293	$1,310,807	$1,609,130	$1,401,006	$782,873	$713,356	$599,621	$868,140	$13,022,814
2	RESIDENTIAL CEILING INSULATION	$130,011	$84,048	$110,548	$105,940	$155,284	$185,964	$72,274	$73,836	$63,203	$52,478	$40,364	$48,737	$1,122,687
3	RESIDENTIAL LOAD MANAGEMENT ("ON CALL")	$2,657,793	$2,602,861	$2,593,822	$3,914,137	$4,012,097	$3,886,705	$3,811,819	$4,013,031	$4,035,923	$3,840,199	$2,494,938	$2,511,283	$40,374,609
4	RESIDENTIAL HVAC ON-BILL PILOT	$0	$0	$26	$67	$9,770	($271)	$40,995	$38,695	$46,977	$48,840	$57,183	$48,932	$291,214
5	RESIDENTIAL HVAC	$445,725	$278,936	$370,737	$398,656	$377,402	$505,281	$467,700	$494,919	$493,352	$425,748	$374,396	$416,672	$5,049,524
6	RESIDENTIAL NEW CONSTRUCTION (BUILDSMART®)	$121,985	$91,227	$66,309	$73,678	$122,428	$85,726	$61,511	$50,365	$63,333	$60,871	$60,085	$61,512	$919,028
7	RESIDENTIAL LOW INCOME RENTER PILOT	$1,566	$1,408	$1,569	$4,640	$2,460	$2,361	$17,695	$22,460	$27,577	$32,566	$37,446	$42,660	$194,407
8	RESIDENTIAL LOW-INCOME WEATHERIZATION	$559,942	$2,590,526	$1,648,162	$2,296,501	($783,642)	$1,091,772	$983,621	$991,259	$504,382	$505,099	$500,695	$507,259	$11,395,576
9	BUSINESS ON CALL	$31,206	$30,430	$33,707	$318,409	$319,233	$315,264	$325,936	$328,654	$324,258	$325,184	$27,460	$28,886	$2,408,627
10	BUSINESS LIGHTING	$292,837	$37,078	$72,538	$225,859	$168,073	$83,618	$76,497	$101,775	$79,404	$69,255	$56,053	$49,182	$1,312,171
11	COMMERCIAL/INDUSTRIAL LOAD CONTROL	$2,949,038	$2,893,650	$2,969,595	$3,092,568	$3,271,953	$3,237,505	$3,495,452	$3,640,917	$3,587,341	$3,558,528	$3,212,809	$3,365,189	$39,274,545
12	COMMERCIAL/INDUSTRIAL DEMAND REDUCTION	$2,829,608	$2,761,580	$2,859,376	$3,139,172	$3,423,287	$3,673,612	$3,675,152	$3,729,150	$3,742,200	$3,601,817	$3,205,491	$2,987,397	$39,627,842
13	BUSINESS ENERGY EVALUATION	$382,362	$433,977	$379,683	$413,186	$523,080	$388,145	$549,727	$453,211	$419,898	$453,830	$398,974	$389,285	$5,185,359
14	BUSINESS HEATING, VENTILATING & A/C	$1,479,616	$369,516	$629,599	$362,553	$162,275	$222,753	$187,672	$185,856	$185,282	$336,556	$307,656	$101,274	$4,530,608
15	BUSINESS CUSTOM INCENTIVE	$1,776	$2,005	$2,585	$2,860	$2,637	$2,696	$3,876	$3,550	$3,712	$3,697	$36,030	$3,827	$69,250
16	CONSERVATION RESEARCH & DEVELOPMENT	$13,078	($8,590)	$2,152	$2,155	$2,060	$2,156	$4,737	$23,749	$2,617	$23,856	$4,544	$22,704	$95,217
17	COMMON EXPENSES	$580,175	$584,304	$624,558	$596,768	$746,091	$566,101	$637,219	$564,481	$706,201	$558,703	$524,713	$577,171	$7,266,485
18	ENERGY SELECT ECCR	$411,329	$408,466	$405,602	$402,739	$399,875	$397,012	$394,079	$391,228	$388,377	$385,526	$382,675	$379,824	$4,746,730
19	TOTAL	$14,262,510	$13,760,087	$13,611,664	$16,101,251	$15,086,656	$15,957,205	$16,415,091	$16,508,144	$15,456,906	$14,996,110	$12,321,134	$12,409,935	$176,886,692
20														
21	Note: Totals may not add due to rounding.													

FLORIDA POWER & LIGHT COMPANY
ENERGY CONSERVATION COST RECOVERY (ECCR)
CONSERVATION TRUE-UP CALCULATION

SCHEDULE C-3

January 2026 through December 2026

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
	a-Jan - 2026	a-Feb - 2026	a-Mar - 2026	a-Apr - 2026	a-May - 2026	a-Jun - 2026	Jul - 2026	Aug - 2026	Sep - 2026	Oct - 2026	Nov - 2026	Dec - 2026	Total
1. Conservation Clause Revenues (Net of Revenue Taxes)	$13,108,882	$14,067,555	$13,114,666	$13,281,499	$15,451,886	$17,077,624	$17,272,568	$17,471,694	$17,279,115	$15,763,132	$13,747,692	$12,868,675	$180,504,987
2. Adjustment Not Applicable to Period - Prior True-Up	$705,719	$705,719	$705,719	$705,719	$705,719	$705,719	$705,719	$705,719	$705,719	$705,719	$705,719	$705,719	$8,468,624
3. Conservation Revenues Applicable to Period (Line 1+2)	$13,814,601	$14,773,273	$13,820,385	$13,987,217	$16,157,604	$17,783,342	$17,978,287	$18,177,413	$17,984,834	$16,468,851	$14,453,411	$13,574,394	$188,973,611
4. Conservation Expenses	$14,262,510	$13,760,087	$13,611,664	$16,101,251	$15,086,656	$15,957,205	$16,415,091	$16,508,144	$15,456,906	$14,996,110	$12,321,134	$12,409,935	$176,886,692
5. True-Up This Period (Line 3-4)	($447,909)	$1,013,186	$208,721	($2,114,034)	$1,070,949	$1,826,138	$1,563,195	$1,669,269	$2,527,928	$1,472,740	$2,132,277	$1,164,458	$12,086,919
6. Interest Provision for the Month	$18,296	$16,928	$16,763	$11,918	$8,245	$10,545	$13,588	$16,414	$20,724	$24,747	$28,177	$31,146	$217,490
7. True-Up & Interest Provision Beginning of Month	$8,468,624	$7,333,293	$7,657,689	$7,177,454	$4,369,620	$4,743,095	$5,874,059	$6,745,123	$7,725,087	$9,568,021	$10,359,789	$11,814,524	$8,468,624
7a. Deferred True-Up Beginning of Period	($1,860,013)	($1,860,013)	($1,860,013)	($1,860,013)	($1,860,013)	($1,860,013)	($1,860,013)	($1,860,013)	($1,860,013)	($1,860,013)	($1,860,013)	($1,860,013)	($1,860,013)
8.True-Up Collected/(Refunded) (see Line 2)	($705,719)	($705,719)	($705,719)	($705,719)	($705,719)	($705,719)	($705,719)	($705,719)	($705,719)	($705,719)	($705,719)	($705,719)	($8,468,624)
9.End of Period Total True-Up (Lines 5+6+7+7a+8)	$5,473,281	$5,797,676	$5,317,442	$2,509,607	$2,883,082	$4,014,046	$4,885,110	$5,865,074	$7,708,008	$8,499,776	$9,954,511	$10,444,396	$10,444,396
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)	$5,473,281	$5,797,676	$5,317,442	$2,509,607	$2,883,082	$4,014,046	$4,885,110	$5,865,074	$7,708,008	$8,499,776	$9,954,511	$10,444,396	10,444,396

Note: Totals may not add due to rounding.

FLORIDA POWER & LIGHT COMPANY
ENERGY CONSERVATION COST RECOVERY (ECCR)
CONSERVATION TRUE-UP CALCULATION

January 2026 through December 2026

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Interest Provision	a-Jan - 2026	a-Feb - 2026	a-Mar - 2026	a-Apr - 2026	a-May - 2026	a-Jun - 2026	Jul - 2026	Aug - 2026	Sep - 2026	Oct - 2026	Nov - 2026	Dec - 2026	Total
1. Beginning True-Up Amount	$6,608,611	$5,473,281	$5,797,676	$5,317,442	$2,509,607	$2,883,082	$4,014,046	$4,885,110	$5,865,074	$7,708,008	$8,499,776	$9,954,511	$69,516,225
2. Ending True-Up Amount Before Interest	$5,454,984	$5,780,748	$5,300,678	$2,497,689	$2,874,837	$4,003,501	$4,871,523	$5,848,661	$7,687,284	$8,475,029	$9,926,334	$10,413,250	$73,134,520
3. Total of Beginning & Ending True-Up (Line 1 + 2)	$12,063,596	$11,254,029	$11,098,355	$7,815,131	$5,384,445	$6,886,583	$8,885,569	$10,733,771	$13,552,359	$16,183,037	$18,426,110	$20,367,761	$142,650,745
4. Average True-Up Amount (50% of Line 3)	$6,031,798	$5,627,014	$5,549,177	$3,907,565	$2,692,222	$3,443,292	$4,442,785	$5,366,886	$6,776,179	$8,091,519	$9,213,055	$10,183,881	$71,325,373
5. Interest Rate - First Day of Reporting Business Month	3.66000%	3.62000%	3.60000%	3.65000%	3.67000%	3.68000%	3.67000%	3.67000%	3.67000%	3.67000%	3.67000%	3.67000%	43.90000%
6. Interest Rate - First Day of Subsequent Business Month	3.62000%	3.60000%	3.65000%	3.67000%	3.68000%	3.67000%	3.67000%	3.67000%	3.67000%	3.67000%	3.67000%	3.67000%	43.91000%
7. Total (Line 5 + 6)	7.28000%	7.22000%	7.25000%	7.32000%	7.35000%	7.35000%	7.34000%	7.34000%	7.34000%	7.34000%	7.34000%	7.34000%	87.81000%
8. Average Interest Rate (50% of Line 7)	3.64000%	3.61000%	3.62500%	3.66000%	3.67500%	3.67500%	3.67000%	3.67000%	3.67000%	3.67000%	3.67000%	3.67000%	43.90500%
9. Monthly Average Interest Rate (Line 8 / 12)	0.30333%	0.30083%	0.30208%	0.30500%	0.30625%	0.30625%	0.30583%	0.30583%	0.30583%	0.30583%	0.30583%	0.30583%	3.65875%
10. Interest Provision for the Month (Line 4 x 9)	$18,296	$16,928	$16,763	$11,918	$8,245	$10,545	$13,588	$16,414	$20,724	$24,747	$28,177	$31,146	$217,490

Note: Totals may not add due to rounding.

FLORIDA POWER & LIGHT COMPANY
ENERGY CONSERVATION COST RECOVERY (ECCR)
CALCULATION OF ENERGY CONSERVATION COST RECOVERY REVENUES

January 2026 through December 2026

	(1)	(2)
Month	Projected Sales at Meter (kWh)	Conservation Clause Revenues (Net of Revenue Taxes)
Jan - 2026	9,457,557,642	13,108,882
Feb - 2026	9,817,380,602	14,067,555
Mar - 2026	9,210,014,107	13,114,666
Apr - 2026	9,418,510,359	13,281,499
May - 2026	11,203,813,660	15,451,886
Jun - 2026	12,499,153,547	17,077,624
Jul - 2026	12,516,353,506	17,272,568
Aug - 2026	12,660,647,940	17,471,694
Sep - 2026	12,521,098,164	17,279,115
Oct - 2026	11,422,559,337	15,763,132
Nov - 2026	9,962,095,573	13,747,692
Dec - 2026	9,325,126,716	12,868,675
Total	130,014,311,153	180,504,987

Note: Totals may not add due to rounding.

FPL DSM Program Descriptions

FPL's DSM programs are designed to reduce energy consumption and growth of coincident peak demand.

1. **Residential Home Energy Survey (HES)**
   The Residential Home Energy Survey program is designed to educate customers on energy efficiency and encourage them to participate in Florida Power & Light Company's (FPL) Demand-Side Management (DSM) programs, as well as implement recommended energy-saving measures and practices that may not be included in FPL's residential programs. In addition to individual surveys, the program offers customer education on conservation measures through presentations at community events and local schools. The Residential Home Energy Survey program plays a crucial role in helping educate FPL customers on ways to reduce energy consumption and costs while supporting FPL's overall DSM efforts. The program assists customers in recognizing potential energy savings and helps identify candidates for other FPL DSM programs. By offering various channels for energy surveys and promoting energy efficiency education, the program ensures that all FPL residential customers, whether homeowners or renters, can benefit from improved energy efficiency and cost savings. Energy surveys are offered through the following channels:

   - Home Energy Survey (HES): Conducted by an FPL representative at the customer's home, this in-person survey identifies opportunities for customers to improve energy efficiency and participate in other FPL DSM programs.
   - Online Home Energy Survey (OHES): Customers can perform this self-service survey using FPL's online system, which provides personalized recommendations based on customer input.
   - Phone Energy Survey (PES): Conducted by an FPL representative over the phone using FPL's online system, this survey provides similar benefits to the in-home survey but with added convenience.

2. **Residential Ceiling Insulation**
   The Residential Ceiling Insulation program encourages customers to improve their home's thermal efficiency by providing rebates for ceiling insulation in qualifying homes. FPL delivers this program through Participating Independent Contractors (PICs), who provide the rebate to the qualifying customer at the time of ceiling insulation installation. The program aims to enhance energy efficiency and reduce energy consumption in residential properties by improving the building envelope's thermal efficiency.

3. **Residential Load Management (On-Call)**
   The Residential Load Management (On Call®) program is designed to help FPL manage energy demand by allowing the utility to turn off certain customer-selected appliances during periods of extreme demand, capacity shortages, and system emergencies including system frequency regulation. FPL installs equipment to control eligible appliances, including central air conditioners/electric heating, water heaters, and pool pumps. Through this program, customers are educated on the benefits of participating in load management initiatives which help maintain system reliability and efficiency. By enrolling in the On Call program, customers actively contribute to reducing peak demand and overall energy consumption during critical periods, supporting both personal cost savings and broader energy conservation goals. The On Call program utilizes contractors to install and service the load control equipment necessary for participation.

4. **Residential HVAC On-Bill**
The HVAC On-Bill (HOB) program is an option within FPL's Residential On Call® program that provides customers with new HVAC equipment, routine service, and maintenance for a fixed monthly charge on their electric service bill. This program encourages the adoption of efficient, new HVAC equipment without requiring an upfront payment from the customer and provides cost-effective load control to FPL and the general body of customers. The HVAC equipment installed under the program is subject to load management in accordance with the Company's Residential On Call® Tariff.

5. **Residential HVAC**
The Residential HVAC program aims to help customers reduce their heating and cooling costs by providing rebates for the installation of high-efficiency central air conditioning or heat pump systems. This program educates customers on the benefits of installing high-efficiency HVAC systems to reduce energy costs and improve overall home comfort. By providing a monetary incentive, the program encourages customers to opt for systems that exceed federal efficiency standards, thereby contributing to energy conservation and demand-side management goals. The goal is to encourage the adoption of high-efficiency HVAC systems, thereby enhancing energy efficiency in residential settings. FPL delivers this program through Participating Independent Contractors (PICs), who offer the rebate to the customer at the time of qualifying air conditioning or heat pump installation.

6. **Residential New Construction (BuildSmart®)**
The Residential New Construction (BuildSmart®) program is designed to encourage builders and developers to design and construct energy-efficient new homes that achieve BuildSmart certification and move to achieve ENERGY STAR® qualifications, achieving an energy performance improvement score of at least ten points better than current building codes require. The program educates builders and developers on the benefits of constructing energy-efficient homes and provides technical support, regular training, and certification processes, alongside financial incentives to builders. By promoting superior building practices that align with ENERGY STAR® qualifications, the program leads to significant energy savings and enhanced sustainability.

The BuildSmart program is delivered to builders, developers, and owner-builders of new homes by FPL Program Specialists who certify that the homes meet the BuildSmart program requirements. To verify that a new home achieves an energy performance improvement score of at least ten points better than the minimum code requirements, a program specialist calculates the home's energy improvement score using an Energy Gauge calculation based on construction plans or the output from a certified third-party rater Home Energy Rating System (HERS) report, as defined in the Florida Administrative Code 9B-60.002.

7. **Residential Low-Income Renter Pilot**
FPL's Low-Income Renter Pilot program is designed to encourage landlords of low-income rental properties to make HVAC energy efficiency upgrades to benefit the renter through lower energy bills. The program provides a financial incentive to qualifying landlords to cover the incremental cost of upgrading from a code-compliant unit to a high-efficiency HVAC system when replacing an HVAC system. This upgrade allows renters to receive the energy-saving benefits of more efficient HVAC equipment, resulting in reduced energy consumption and costs. By facilitating access to high-efficiency HVAC systems, the Low-Income Renter Pilot program supports FPL's commitment to energy conservation and assists low-income renters in reducing their energy costs through improved energy efficiency. As a pilot program, FPL will limit participation to

500 installations per year over a three-year period to evaluate the program's effectiveness and feasibility for future expansion.

8. Residential Low-Income Weatherization

The Residential Low-Income Weatherization program is specifically designed to assist low-income customers by providing direct installation of energy saving measures. The program operates through two distinct models. First, low-income areas are identified and proactively canvassed to recruit qualifying customers for measure installation through FPL's Community Energy Saver initiative. The initiative also includes a free energy survey to help customers identify additional low and no-cost ways to reduce energy consumption. Second, Weatherization Assistance Providers (WAPs) or other FPL-approved agencies who have installed specified measures can submit rebate requests to FPL.

9. Business On Call

The Business Load Management (On Call®) program is designed to help FPL manage energy demand by allowing the utility to turn off air conditioners during periods of extreme demand, capacity shortages, and system emergencies including system frequency regulation. FPL installs equipment to control participating customers' direct expansion central electric air conditioners. Through this program, customers are educated on the benefits of participating in load management initiatives which help maintain system reliability and efficiency. By enrolling in the On Call program, customers actively contribute to reducing peak demand and overall energy consumption during critical periods, supporting both personal cost savings and broader energy conservation goals. The On Call program utilizes contractors to install and service the load control equipment necessary for participation.

10. Business Lighting

The Business Lighting Program encourages customers to install high-efficiency lighting systems by providing incentives for the installation of qualifying lighting fixtures. Customers enroll in the program by submitting project details, including the number and size of qualifying lighting fixtures installed, and FPL provides the rebate through a direct payment to the customer.

11. Commercial/Industrial Load Control (CILC)

The Commercial/Industrial Load Control (CILC) program allows FPL to control customer loads of 200 kW or greater during periods of extreme demand, capacity shortages, or system emergencies. This initiative helps maintain system reliability and efficiency by shedding large commercial and industrial customer loads as referenced in the CILC agreement. The program is governed by the requirements in FPL CILC Tariff Sheet Nos. 8.650 – 8.659 and its applicable Agreement. The program was closed to new participants as of December 31, 2000, and is only available to existing participants who had entered into a CILC agreement as of March 19, 1996.

12. Commercial/Industrial Demand Reduction (CDR)

The Commercial/Industrial Demand Reduction (CDR) program is designed to allow FPL to control customer loads of 200 kW or greater during periods of extreme demand, capacity shortages, or system emergencies. Participating customers receive monthly bill credits based on the amount of kW they are willing to have interrupted. Participation in the program is governed by the FPL Commercial/Industrial Demand Reduction Rider and Agreement. Each customer enrollment is unique, determined by the specific amount of kW the customer agrees to have interrupted. Once a completed agreement is executed, contractors install equipment at the customer's premises that allow FPL to remotely interrupt the applicable load.

SCHEDULE C-5

13. **Business Energy Evaluation (BEE)**
    The Business Energy Evaluation (BEE) program is designed to educate customers on energy efficiency and encourage the implementation of recommended practices and measures, even if these are not included in FPL's Demand-Side Management (DSM) programs. The BEE is also used to identify potential candidates for other FPL DSM programs. This program is delivered through three channels: online through an FPL system, by phone with FPL representatives using the online system, or on-site by FPL representatives. These delivery methods ensure that business customers, whether they own or rent their facility, can access the program and benefit from its services. In 2023, FPL introduced the Business Energy Manager tool, which allows business customers to better understand their energy usage and identify savings opportunities. Customers receive a Business Energy Evaluation upon survey completion.

14. **Business Heating, Ventilating & Air Conditioning (HVAC)**
    This program helps business customers reduce heating and cooling costs by providing rebates for the installation of high-efficiency HVAC systems. The program provides rebates for qualifying Chillers, split/packaged Direct Expansion (DX) systems, demand control ventilation (DCV) systems, energy recovery ventilation (ERV) systems, and thermal energy storage (TES) systems.

15. **Business Custom Incentive (BCI)**
    The Business Custom Incentive (BCI) Program helps business customers save energy by providing customized rebates for the installation of unique high-efficiency technologies not covered by other FPL Demand-Side Management (DSM) programs. FPL evaluates the energy and demand savings of projects and determines any potential rebate based on the program standards.

16. **Conservation Research & Development (CRD)**
    This program allows FPL to continually identify and evaluate new and emerging demand-side energy efficiency and load management technologies through collaborative research, small pilots, and other evaluations. Projects under this program may have the potential to be incorporated into customer DSM programs if they are determined to be cost-effective.

17. **Common Expenses**
    For administrative efficiency, this includes all costs that are not specifically attributable to a particular program.

SCHEDULE C-5

Florida Power & Light Company
Program Progress - 2026 Actual/Estimated and 2027 Projection

Pgm. No.	Program Title	2026 Actual/Estimated		2027 Projection		Progress Summary (Inception through June 2026)	
1	**Residential Energy Survey**	Surveys =	90,688	Surveys =	93,975	Surveys =	4,704,887
		Cost =	$13,022,814	Cost =	$13,422,854		
2	**Residential Ceiling Insulation**	Participants =	3,794	Participants =	2,700	Participants =	602,275
		Cost =	$1,122,687	Cost =	$1,205,715		
3	**Residential Load Management (On Call)**	Participants =	4,761	Participants =	3,580	Participants =	624,251
		Cost =	$40,374,609	Cost =	$37,905,690		
4	**Residential HVAC On Bill**	Participants =	10	Participants =	604	Participants =	N/A
		Cost =	$291,214	Cost =	$886,437		
5	**Residential HVAC**	Participants =	21,248	Participants =	20,200	Participants =	2,097,117
		Cost =	$5,049,524	Cost =	$4,716,886		
6	**Residential New Construction (BuildSmart®)**	Participants =	4,426	Participants =	3,737	Participants =	78,828
		Cost =	$919,028	Cost =	$1,006,687		
7	**Residential Low Income Renter Pilot**	Participants =	165	Participants =	500	Participants =	N/A
		Cost =	$194,407	Cost =	$531,668		
8	**Residential Low-Income Weatherization**	Participants =	19,271	Participants =	17,000	Participants =	100,824
		Cost =	$11,395,576	Cost =	$12,168,973		
9	**Business On Call**	kW =	888	kW =	1,132	MW under contract =	58
		Cost =	$2,408,627	Cost =	$2,376,742		
10	**Business Lighting**	kW =	4,300	kW =	3,373	kW =	334,706
		Cost =	$1,312,171	Cost =	$1,183,368		
11	**Commercial/Industrial Load Control (CILC)**	Closed to new participants		Closed to new participants		MW under contract =	431
		Cost =	$39,274,545	Cost =	$39,204,274		
12	**Commercial/Industrial Demand Reduction**	kW =	7,315	kW =	7,761	MW under contract =	453
		Cost =	$39,627,842	Cost =	$40,149,450		
13	**Business Energy Evaluation**	Evaluations =	4,739	Evaluations =	5,040	Evaluations =	286,627
		Cost =	$5,185,359	Cost =	$5,140,273		
14	**Business Heating, Ventilating and Air Conditioning**	kW =	13,309	kW =	3,985	kW =	492,270
		Cost =	$4,530,608	Cost =	$2,547,033		
15	**Business Custom Incentive**	kW =	130	kW =	26	kW =	54,866
		Cost =	$69,250	Cost =	$150,578		
16	**Conservation Research & Development**	Cost =	$95,217	Cost =	$271,552	See Schedule C-5, Pages 37-38	
17	**Common Expenses**	Cost =	$7,266,485	Cost =	$6,392,347	Not Applicable	
18	**Energy Select (Discontinued)**	Participants =	N/A	Participants =	N/A	Participants =	N/A
		Cost =	$4,746,730	Cost =	N/A		

kW and MW reductions are at the generator

CONSERVATION RESEARCH & DEVELOPMENT PROGRAM

FPL Conservation Research & Development ("CRD")

CRD is an umbrella program through which FPL researches new technologies and market strategies to evaluate their potential to reduce peak demand and energy consumption, as well as deliver customer bill savings. Favorable research results can lead to incorporation of these technologies and strategies into FPL's DSM programs.

In 2026, FPL's CRD program initiatives included: (i) continuation of smart panel testing for end-use control technology for residential customers; (ii) a retro-commissioning project to identify energy-saving opportunities for complex commercial buildings; (iii) planning for participation in an Electric Power Research Institute ("EPRI") Matter Protocol study later in 2026; and (iv) market research services. FPL also continues to evaluate emerging research opportunities and market developments to expand the CRD program beyond these initiatives. The following sections summarize the purpose, status, and key learnings associated with these CRD initiatives.

SMART PANEL PILOT

As part of a smart panel pilot approved in Docket 20210015-EI, FPL installed 100 smart panels in customer homes as of December 2023 to evaluate demand response capabilities. FPL collected pilot program data through an internal software monitoring and control platform.

The Smart Panel Pilot has yielded insights into individual breaker control for load management and its impact on customer experience. In addition, the data collected from the pilot supported researching near real-time load visibility and targeted demand response events, while also revealing data-quality challenges when circuit labels were renamed in the panel. Beyond individual breaker control, the Smart Panel Pilot has provided several additional learnings. Participant feedback indicated interest in having the ability to see circuit-level energy usage information and, in some cases, use of the system to identify equipment issues or unexpected load behavior. The pilot also highlighted several implementation constraints, including dependency on the customer's Wi-Fi connection, a limited number of controllable breakers, and the need for clearer support processes when circuit assignments change or service issues arise.

Based on pilot evaluation, FPL concluded that the greatest long-term value of smart panel technology may be the circuit-level visibility it provides, rather than broad deployment as a load control solution. FPL completed active monitoring and research activities associated with the pilot during the reporting period and will continue to satisfy remaining customer and equipment obligations associated with installed devices.

RETRO-COMMISSIONING

FPL continued its retro-commissioning study at a large, multi-building church in its Northwest service area to understand how building equipment and systems function together to improve building energy efficiency. Most recommended equipment and control system improvements have been implemented. FPL continues to monitor available operating data, evaluate the performance of installed measures, and assess lessons learned that may support future commercial DSM program development. One recommended heating system upgrade remained pending through the reporting period.

SCHEDULE C-5

MATTER PROTOCOL

In 2026-2027, FPL expects to participate in and receive deliverables from EPRI's Assessment of the Matter Protocol for Utility Applications study. Matter is an industry-developed connectivity standard intended to improve interoperability among connected devices and platforms. The study will evaluate Matter-enabled connected devices to better understand the protocol's capabilities, limitations, maturity, and potential utility use cases. The study will help FPL assess whether interoperable connected-device capabilities may support more flexible demand response strategies, residential energy management, and future DSM research opportunities. The study is expected to identify utility use cases, document practical applications, assess Matter products and platforms in a laboratory setting, and develop an application guide and final report to inform future utility decision-making and research priorities.

TECHNOLOGY ASSESSMENT AND MARKET EVALUATION ACTIVITIES

In addition to the initiatives described above, FPL leverages industry research, benchmarking activities, and collaborative forums to evaluate emerging technologies and market trends relevant to future DSM programs. Areas of focus include advanced metering capabilities, appliance-level energy analytics, smart breaker technologies, grid-edge energy management solutions, and analytical approaches that use meter data to better understand end-use energy consumption. FPL continues to evaluate evolving approaches for integrating advanced load control technologies with existing utility infrastructure to support future demand response capabilities. Insights gained through these activities are helping inform future research priorities and the evaluation of potential customer and grid applications.