



NextEra Energy, Inc.  
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**FOR IMMEDIATE RELEASE**

**NextEra Energy announces second quarter 2010 earnings**

- Florida Power & Light earnings driven by very warm weather
- NextEra Energy Resources expects to add 600 to 850 megawatts of wind in 2010
- NextEra Energy affirms adjusted earnings per share expectations for 2010 in the range of \$4.25 to \$4.65

JUNO BEACH, Fla. – NextEra Energy, Inc. (NYSE: NEE) today reported second quarter 2010 net income on a GAAP basis of \$417 million, or \$1.01 per share, compared with \$370 million, or \$0.91 per share, in the second quarter of 2009. On an adjusted basis, NextEra Energy's earnings were \$457 million, or \$1.11 per share, compared with \$401 million, or \$0.99 per share, in the second quarter of 2009. Adjusted earnings exclude the mark-to-market effects of non-qualifying hedges and other than temporary impairments (OTTI) on certain investments, both of which relate to NextEra Energy Resources.

NextEra Energy's management uses adjusted earnings, which is a non-GAAP financial measure, internally for financial planning, for analysis of performance, for reporting of results to the Board of Directors and as input in determining whether performance targets are met for performance-based compensation under the company's employee incentive compensation plans. NextEra Energy also uses earnings expressed in this fashion when communicating its earnings outlook to analysts and investors. NextEra Energy management believes that adjusted earnings provide a more meaningful representation of NextEra Energy's fundamental earnings power. The attachments to this news release include a reconciliation of historical adjusted earnings to net income, which is the most directly comparable GAAP measure.

"We're pleased to have delivered another strong quarter. While the second quarter was certainly helped by favorable weather, we continue to see positive earnings impacts from our continued investments in clean and efficient power generation at both of our operating companies. In fact, on a weather-normalized basis, we have achieved a 7 percent year-to-date increase in adjusted earnings per share over last year's comparable period. We continue to have a strong pipeline of investment opportunities that we believe should benefit both customers and shareholders alike over the long term," said NextEra Energy Chairman and CEO Lew Hay.

**Florida Power & Light Company**

NextEra Energy's rate-regulated utility subsidiary, Florida Power & Light Company, reported second quarter net income of \$265 million, or \$0.64 per share, up from \$213 million, or \$0.52 per share, in the prior-year quarter.

Overall, retail kilowatt-hour sales grew by 3 percent, an improvement due primarily to higher weather-related usage and an increase of about 24,000 customers compared to the same

period a year ago. Usage growth due to weather helped the quarterly earnings comparison by approximately \$0.05 per share and customer growth added another \$0.01.

In addition to positive customer growth, FPL has seen continued improvement in the number of inactive and low-usage customers since the fourth quarter of 2009. During the second quarter, the number of inactive customers rose modestly as expected due to seasonality, but at a rate lower than typically experienced. In addition, low-usage customers as a percentage of total residential customers improved slightly during the quarter.

Operationally, the company announced that it is moving forward with an approximately \$2 billion investment to modernize its Cape Canaveral and Riviera power plants. FPL estimates the new units will save customers \$850 million to \$950 million over the life of the plants compared with keeping the existing facilities in the fleet. They will also improve air quality by reducing particulate emissions by an estimated 88 percent at these sites and improve the plants' carbon dioxide emission rate by roughly 50 percent.

In addition, elected officials and community leaders joined NASA and FPL executives on April 8 to commission FPL's Space Coast Next Generation Solar Energy Center. The 10-megawatt facility, which is located on NASA property at Kennedy Space Center, is producing enough clean, emissions-free power to serve approximately 1,100 homes. The facility is expected to reduce carbon dioxide emissions by more than 227,000 tons over the life of the project, which according to the U.S. Environmental Protection Agency is equivalent to removing 1,800 cars from the road each year. It is also expected to save approximately 122,000 barrels of oil and 2.8 billion cubic feet of natural gas over its lifetime.

### **NextEra Energy Resources**

NextEra Energy Resources, the competitive energy business of NextEra Energy with generating facilities in 26 states and Canada, reported second quarter net income on a GAAP basis of \$154 million, or \$0.38 per share, compared with \$163 million, or \$0.40 per share, in the prior-year quarter. On an adjusted basis, NextEra Energy Resources' earnings were \$195 million, or \$0.48 per share, compared with \$194 million, or \$0.48 per share, in the second quarter of 2009.

NextEra Energy Resources' second quarter results were driven mainly by the addition of new wind projects, improved performance of existing assets, and the sale of a power plant, largely offset by higher interest expenses.

The company's wind assets increased by nearly 1,460 megawatts compared to the end of the prior-year quarter, contributing \$0.03 to adjusted earnings per share. Existing assets contributed \$0.01 to adjusted earnings per share as a result of higher generation from the wind portfolio and higher-priced hedges for the output of the Seabrook nuclear station. At 96 percent relative to the long-term expected average, the wind resource in the second quarter improved significantly over the prior two sequential quarters and the 89 percent measured in last year's second quarter, a result the company believes is primarily attributable to the weakening of the El Niño weather effect.

All other factors were a negative \$0.04 per share, primarily due to higher interest expense, offset by a \$0.01 gain on the sale of an asset. The other category includes interest expense, differential membership costs, income tax adjustments, general and administrative expenses, share dilution and rounding differences.

The company currently has approximately 540 megawatts of new wind already in service or under construction and likely to be commissioned in 2010.

### **Outlook**

NextEra Energy continues to expect it will deliver adjusted earnings per share for 2010 in the range of \$4.25 to \$4.65. For 2011, the company believes that adjusted EPS will fall roughly in the same range. It also expects adjusted EPS will grow at an overall average rate of 5 percent to 7 percent through 2014 from a 2009 base.

NextEra Energy's adjusted earnings expectations exclude the cumulative effect of adopting new accounting standards, the unrealized mark-to-market effect of non-qualifying hedges and net other than temporary impairment losses on securities held in NextEra Energy Resources' nuclear decommissioning funds, none of which can be determined at this time. In addition, NextEra Energy's adjusted earnings expectations assume, among other things: normal weather and operating conditions; no further significant decline in the national or the Florida economy; supportive commodity markets; public policy support for wind and solar development and construction; market demand and supply chain expansion for wind and solar; transmission expansion to support wind and solar development; access to capital at reasonable cost and terms; and no acquisitions. Please see the accompanying cautionary statements for a list of the risk factors that may affect future results.

As previously announced, NextEra Energy's second quarter earnings conference call is scheduled for 9 a.m. EDT on Friday, July 23, 2010. The webcast is available on NextEra Energy's website by accessing the following link <http://www.NextEraEnergy.com/investors/index.shtml>. The slides and earnings release accompanying the presentation may be downloaded at [www.NextEraEnergy.com](http://www.NextEraEnergy.com) beginning at 7:30 a.m. EDT today. For those unable to listen to the live webcast, a replay will be available for 90 days by accessing the same link as listed above.

This news release should be read in conjunction with the attached unaudited financial information.

### **NextEra Energy, Inc.**

NextEra Energy, Inc. is a leading clean energy company with 2009 revenues of more than \$15 billion, nearly 43,000 megawatts of generating capacity, and more than 15,000 employees in 28 states and Canada. Headquartered in Juno Beach, Fla., NextEra Energy's principal subsidiaries are NextEra Energy Resources, LLC, the largest generator in North America of renewable energy from the wind and sun, and Florida Power & Light Company, which serves approximately 4.5 million customer accounts in Florida and is one of the largest rate-regulated electric utilities in the country. Through its subsidiaries, NextEra Energy collectively operates the third largest U.S. nuclear power generation fleet. For more information about NextEra Energy companies, visit these websites: [www.NextEraEnergy.com](http://www.NextEraEnergy.com), [www.NextEraEnergyResources.com](http://www.NextEraEnergyResources.com), [www.FPL.com](http://www.FPL.com).

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### **Cautionary Statements And Risk Factors That May Affect Future Results**

In connection with the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 (Reform Act), NextEra Energy, Inc. (NextEra Energy) and Florida Power & Light Company (FPL) are hereby providing cautionary statements identifying important factors that could cause NextEra Energy's or FPL's actual results to differ materially from those projected in forward-looking statements (as such term is defined in the Reform Act) made by or on behalf of NextEra Energy and FPL in this news release, on their respective websites, in response to questions or otherwise. Any statements that express, or involve discussions as to, expectations, beliefs, plans, objectives, assumptions, strategies, future events or performance (often, but not always, through the use of words or phrases such as will, will likely result, are expected to, will continue, is anticipated, aim, believe, could, should, would, estimated, may, plan, potential, projection, target, outlook, predict and intend or words of similar meaning) are not statements of historical facts and may be forward-looking. Forward-looking statements involve estimates, assumptions and uncertainties. Accordingly, any such statements are qualified in their entirety by reference to, and are accompanied by, the following important factors (in addition to any assumptions and other factors referred to specifically in connection with such forward-looking statements) that could have a significant impact on NextEra Energy's and/or FPL's operations and financial results, and could cause NextEra Energy's and/or FPL's actual results to differ materially from those contained or implied in forward-looking statements made by or on behalf of NextEra Energy and/or FPL.

Any forward-looking statement speaks only as of the date on which such statement is made, and NextEra Energy and FPL undertake no obligation to update any forward-looking statement to reflect events or circumstances, including unanticipated events, after the date on which such statement is made, unless otherwise required by law. New factors emerge from time to time and it is not possible for management to predict all of such factors, nor can it assess the impact of each such factor on the business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained or implied in any forward-looking statement.

The following are some important factors that could have a significant impact on NextEra Energy's and FPL's operations and financial results, and could cause NextEra Energy's and FPL's actual results or outcomes to differ materially from those discussed or implied in the forward-looking statements:

NextEra Energy's and FPL's results of operation may be adversely affected by the extensive regulation of their businesses.

- The operations of NextEra Energy and FPL are subject to complex and comprehensive federal, state and other regulation. This extensive regulatory framework, some but not all of which is more specifically identified in the following risk factors, regulates, among other things, NextEra Energy's and FPL's industry, rate and cost structure, operation of nuclear power facilities, construction and operation of generation, transmission and distribution facilities, acquisition, disposal, depreciation and amortization of assets and facilities, decommissioning costs, transmission reliability and present or prospective wholesale and retail competition. In their business planning and in the management of their operations, NextEra Energy and FPL must address the effects of regulation on their businesses and proposed changes in the regulatory framework. Significant changes in the nature of the regulation of NextEra Energy's and FPL's businesses could require changes to their business planning and management of their businesses and could adversely affect their results of operations and the value of their assets. NextEra Energy and FPL must periodically apply for licenses and permits from various local, state, federal and other regulatory authorities and abide by their respective orders. Should NextEra Energy or FPL be unsuccessful in obtaining necessary licenses or permits or should these regulatory authorities initiate any investigations or enforcement actions or impose penalties or disallowances on NextEra Energy or FPL, NextEra Energy's and FPL's businesses could be adversely affected. NextEra Energy's and FPL's results of operations also could be affected by FPL's inability to negotiate or renegotiate franchise agreements on acceptable terms with municipalities and counties in Florida.

NextEra Energy's and FPL's financial performance could be negatively affected if FPL is unable to recover, in a timely manner, certain costs, a return on certain assets or an appropriate return on capital from its customers through regulated rates and cost recovery clauses.

- FPL is a regulated entity subject to the jurisdiction of the Florida Public Service Commission (FPSC) over a wide range of business activities, including, among other items, the retail rates charged to its customers, the terms and conditions of its services, procurement of electricity for its customers, issuance of securities, transfers of some utility assets and facilities to affiliates, and aspects of the siting and operation of its generating plants and transmission and distribution systems for the sale of electric energy. The FPSC also

has the authority to disallow recovery by FPL of costs that it considers excessive or imprudently incurred. The regulatory process, which may be adversely affected by the political, regulatory and economic environment in Florida and elsewhere, can restrict FPL's ability to grow earnings and does not provide any assurance as to achievement of authorized or other earnings levels. NextEra Energy's and FPL's financial condition and results of operations could be materially adversely affected if FPL is unable to recover through retail base rates and cost recovery clauses any material amount of its costs in a timely manner, a return on certain assets or an appropriate return on capital.

- Decisions of the FPSC have been and, in the future, may be adversely affected by the political, regulatory and economic environment in Florida and elsewhere and may adversely affect the financial condition and results of operations of NextEra Energy and FPL. These decisions may require, for example, FPL to cancel or delay planned development activities and to reduce or delay other planned capital expenditures which could reduce the earnings potential of NextEra Energy and FPL.

NextEra Energy and FPL are subject to federal regulatory compliance and proceedings which have significant compliance costs and expose them to substantial monetary penalties and other sanctions.

- In addition to the regulatory risks that may affect NextEra Energy and FPL discussed above, the extensive federal regulation of the operations of NextEra Energy and FPL exposes the companies to significant and increasing compliance costs. NextEra Energy and FPL also are subject to costs and other potentially adverse effects of regulatory investigations, proceedings, settlements, decisions and claims, including, among other items, potentially significant monetary penalties for non-compliance. As an example, under the Energy Policy Act of 2005, FPL and NextEra Energy Resources, LLC (NextEra Energy Resources), as owners and operators of bulk power transmission systems and/or electric generation facilities, are subject to mandatory reliability standards. Compliance with these mandatory reliability standards may subject NextEra Energy and FPL to higher operating costs and may result in increased capital expenditures. If FPL or NextEra Energy Resources is found not to be in compliance with these standards, it may incur substantial monetary penalties and other sanctions.

NextEra Energy and FPL may be adversely affected by increased governmental and regulatory scrutiny or negative publicity.

- From time to time, political and public sentiment may result in a significant amount of adverse press coverage and other adverse public statements affecting NextEra Energy and FPL. Adverse press coverage and other adverse statements may result in some type of investigation by regulators, legislators and law enforcement officials or in lawsuits. Responding to these investigations and lawsuits, regardless of the ultimate outcome of the proceeding, can divert the time and effort of NextEra Energy's and FPL's senior management from their businesses. Addressing any adverse publicity, governmental scrutiny and legal and enforcement proceedings is time consuming and expensive and, regardless of the factual basis for the assertions being made, can also have a negative impact on the reputation of NextEra Energy and FPL and on the morale and performance of their employees, which could adversely affect their businesses and results of operations.

NextEra Energy's and FPL's businesses are subject to risks associated with legislative and regulatory initiatives.

- NextEra Energy and FPL operate in a changing market environment influenced by various legislative and regulatory initiatives, including, for example, initiatives regarding regulation, deregulation or restructuring of the energy industry and regulation of the commodities trading markets. NextEra Energy and its subsidiaries will need to adapt to any changes and may face increasing costs and competitive pressures in doing so. NextEra Energy Resources produces the majority of its electricity from clean and renewable fuels, such as nuclear, natural gas, and wind, operates in the competitive segment of the electric industry, has targeted the competitive segments of the electric industry for future growth and relies on the efficient operation of the commodities trading markets. NextEra Energy's results of operations and growth prospects could be adversely affected as a result of future legislation or regulatory initiatives, including, but not limited to, those that reverse or restrict the competitive restructuring of the energy industry or the effective operation of the commodities trading markets.

NextEra Energy and FPL are subject to numerous environmental laws and regulations that require capital expenditures, increase their cost of operations and may expose them to liabilities.

- NextEra Energy and FPL are subject to extensive federal, state, and local environmental statutes, rules, and regulations relating to air quality, water quality, climate change, greenhouse gas (GHG), including, but not

limited to, carbon dioxide (CO<sub>2</sub>) emissions, waste management, hazardous wastes, marine and wildlife mortality, natural resources, health, safety and renewable portfolio standards (RPS) that could, among other things, restrict the output of some existing facilities, limit the use of some fuels required for the production of electricity, require additional pollution control equipment, and otherwise increase costs. There are significant capital, operating and other costs associated with compliance with these environmental statutes, rules and regulations, and those costs could be even more significant in the future as a result of new legislation, the current trend toward more stringent standards, and stricter and more expansive application of existing environmental regulations. Violations of certain of these statutes, rules and regulations could expose NextEra Energy and FPL to third party disputes and potentially significant monetary and criminal penalties, as well as other sanctions for non-compliance.

NextEra Energy's and FPL's businesses could be negatively affected by federal or state laws or regulations mandating new or additional limits on the production of GHG emissions.

- Federal or state laws or regulations may be adopted that would impose new or additional limits on GHG, including, but not limited to, CO<sub>2</sub> and methane, from electric generating units storing and combusting fossil fuels like coal and natural gas. The potential effects of such GHG emission limits on NextEra Energy's and FPL's electric generating units are subject to significant uncertainties based on, among other things, the timing of the implementation of any new requirements, the required levels of emission reductions, the nature of any market-based or tax-based mechanisms adopted to facilitate reductions, the relative availability of GHG emission reduction offsets, the development of cost effective, commercial-scale carbon capture and storage technology and supporting regulations and liability mitigation measures, and the range of available compliance alternatives. While NextEra Energy's and FPL's electric generating units emit GHGs at a lower rate of emissions than most of the U.S. electric generation sector, the results of operations of NextEra Energy and FPL could be adversely affected to the extent that any new GHG emission limits, among other potential impacts:
- create substantial additional costs in the form of taxes or emission allowances;
- make some of NextEra Energy's and FPL's electric generating units uneconomical to operate in the long term;
- require significant capital investment in carbon capture and storage technology, fuel switching, or the replacement of high-emitting generation facilities with lower-emitting generation facilities; or
- affect the availability or cost of fossil fuels.

The operation and maintenance of nuclear generation facilities involve risks that could result in fines or the closure of nuclear units owned by FPL or NextEra Energy Resources and in increased costs and capital expenditures.

- FPL and NextEra Energy Resources own, or hold undivided interests in, eight nuclear generation units in four states. The operation and maintenance of the facilities involve inherent risks, including, but not limited to, the following:
- The nuclear generation facilities are subject to environmental, health and financial risks, such as risks relating to site storage of spent nuclear fuel, the disposition of spent nuclear fuel, emissions of tritium and other radioactive elements in the event of a nuclear accident or failure or otherwise, the threat of a terrorist attack and other potential liabilities arising out of the ownership or operation of the facilities. Although FPL and NextEra Energy Resources maintain decommissioning funds and external insurance coverage which are intended to minimize the financial exposure to some of these risks, the cost of decommissioning the facilities could exceed the amount available in the decommissioning funds, and the liability and property damages could exceed the amount of insurance coverage. In the event of an incident at any nuclear reactor in the United States, FPL and NextEra Energy Resources could be assessed significant retrospective assessments and/or retrospective insurance premiums as a result of their participation in a secondary financial protection system and nuclear insurance mutual companies.
- The U.S. Nuclear Regulatory Commission (NRC) has broad authority to impose licensing and safety-related requirements for the construction, operation and maintenance of nuclear generation facilities. In the event of non-compliance, the NRC has the authority to impose fines or shut down a nuclear unit, or to take both of these actions, depending upon its assessment of the severity of the situation, until compliance is achieved. NRC orders or new regulations related to increased security measures and any future safety requirements promulgated by the NRC could require FPL and NextEra Energy Resources to incur substantial operating

and capital expenditures at their nuclear generation facilities. In addition, any serious nuclear incident occurring at an FPL or NextEra Energy Resources plant could result in substantial remediation costs and other expenses. A major incident at a nuclear facility anywhere in the world could cause the NRC to limit or prohibit the operation or licensing of any domestic nuclear unit. An incident at a nuclear facility anywhere in the world also could cause the NRC to impose additional conditions or other requirements on the industry, which could increase costs and result in additional capital expenditures.

- The operating licenses for FPL's and NextEra Energy Resources' nuclear generation facilities, other than Duane Arnold Energy Center (Duane Arnold), extend through at least 2030. In 2008, NextEra Energy Resources applied to extend Duane Arnold's operating license for an additional 20 years beyond its current expiration date of 2014. If the NRC does not renew the operating license for Duane Arnold or any of FPL's or NextEra Energy Resources' nuclear generation units cannot be operated through the end of their respective operating licenses, NextEra Energy's or FPL's results of operations could be adversely affected by increased depreciation rates, impairment charges and accelerated future decommissioning costs.
- Terrorist threats and increased public scrutiny of nuclear generation facilities could result in increased nuclear licensing or compliance costs which are difficult or impossible to predict.

NextEra Energy's and FPL's operating results could suffer if they do not proceed with projects under development or are unable to complete the construction of, and capital improvements to, generation, transmission, distribution and other facilities on schedule and within budget.

- NextEra Energy and FPL may incur significant costs for development of projects, including, but not limited to, preliminary engineering, permitting, legal, and other expenses before it can be established whether a project is feasible, economically attractive, or capable of being financed. The ability of NextEra Energy and FPL to complete construction of, and capital improvement projects for, their generation, transmission, distribution and other facilities on schedule and within budget may be adversely affected by escalating costs for materials and labor and regulatory compliance, delays in obtaining permits and other approvals, disputes involving third parties, negative publicity, transmission interconnection issues and other factors or failures. If any development project or construction or capital improvement project is not completed or is delayed or subject to cost overruns, NextEra Energy's and FPL's operational and financial results may be adversely affected. In any such event, among other matters, NextEra Energy and FPL could be subject to additional costs, which may not be recoverable at FPL from ratepayers, termination payments under committed contracts, loss of tax credits or the write-off of their investment in the project.

The operation and maintenance of power generation, transmission and distribution facilities involve significant risks that could adversely affect the results of operations and financial condition of NextEra Energy and FPL.

- The operation and maintenance of power generation, transmission and distribution facilities involve many risks, such as those identified elsewhere in these risk factors and those arising due to:
- risks of start-up operations;
- failures in the supply, availability or transportation of fuel;
- the impact of unusual or adverse weather conditions, including, but not limited to, natural disasters such as hurricanes, floods, earthquakes and droughts;
- performance below expected or contracted levels of output or efficiency;
- breakdown or failure of equipment, transmission and distribution lines or pipelines;
- availability of replacement equipment;
- risks of human injury from energized equipment;
- availability of adequate water resources and ability to satisfy water discharge requirements;
- inability to properly manage or mitigate known equipment defects throughout NextEra Energy's and FPL's generation fleets and transmission and distribution systems;
- use of new or unproven technology; and

- dependence on a specific fuel source.

The occurrence of any of these effects or events could result in, among other matters, lost revenues due to prolonged outages, increased expenses due to monetary penalties or fines, replacement equipment costs or an obligation to purchase or generate replacement power at potentially higher prices to meet contractual obligations. Insurance, warranties or performance guarantees may not cover any or all of the lost revenues or increased expenses. Breakdown or failure of an operating facility of NextEra Energy Resources, for example, may prevent NextEra Energy Resources from performing under applicable power sales agreements which, in some situations, could result in termination of the agreement or subject NextEra Energy Resources to liability for liquidated damages.

NextEra Energy's competitive energy business is subject to development and operating risks that could limit the revenue growth of this business and have other negative effects on NextEra Energy's results of operations and financial condition.

- NextEra Energy conducts its competitive energy business through NextEra Energy Resources. To operate successfully in the competitive wholesale energy markets, NextEra Energy Resources must, among other things, efficiently develop and operate its generating assets, procure adequate supplies of fuel and associated transportation at acceptable prices, successfully and timely complete project restructuring activities, maintain the qualifying facility status of certain projects and complete its energy deliveries in a timely manner. Its ability to do so is subject to a variety of risks. In addition to risks such as those identified elsewhere in these risk factors, risks that specifically affect NextEra Energy Resources' success in competitive wholesale markets include:
  - The ability of NextEra Energy Resources to develop electric power generation facilities may be affected by factors beyond its control, such as increased competition from other and new sources of power generation, excess generation capacity and shifting demand for power, legal and regulatory developments and general economic conditions. Risks related to project siting, financing, construction, permitting, governmental approvals and the negotiation of project agreements may impede development activities.
  - There can be significant volatility in market prices for fuel, electricity and renewable and other energy commodities. NextEra Energy Resources' inability or failure to hedge effectively its assets or positions against changes in commodity prices, volumes, interest rates, counterparty credit risk or other risk measures could significantly impair NextEra Energy's results of operations.
  - A portion of NextEra Energy Resources' power generation facilities operate wholly or partially without long-term power purchase agreements. As a result, power from these facilities is sold on the spot market or on a short term contractual basis, which may increase the volatility of NextEra Energy's results of operations.
  - NextEra Energy Resources depends upon power transmission and natural gas transportation facilities owned and operated by others. If transmission or transportation of sufficient power or natural gas is unavailable or disrupted, NextEra Energy Resources' ability to sell and deliver its wholesale power or natural gas may be limited.

NextEra Energy's competitive energy business is dependent on continued public policy support and governmental support for renewable energy, particularly wind and solar projects.

- NextEra Energy's competitive energy business, NextEra Energy Resources, depends heavily on government policies that support renewable energy and enhance the economic feasibility of developing wind and solar energy projects. The federal government and several of the states in which NextEra Energy Resources operates or into which it sells power provide incentives that support the sale of energy from renewable sources, such as wind and solar energy.
- The American Recovery and Reinvestment Act of 2009 includes, among other things, provisions that allow companies building wind facilities the option to choose among the following three investment cost recovery mechanisms: (1) production tax credits which were extended for wind facilities through 2012, (2) investment tax credits (ITCs) of 30% of the cost for qualifying wind facilities placed in service prior to 2013, or (3) an election to receive a cash grant of 30% of the cost of qualifying wind facilities placed in service in 2009 or 2010, or if construction began prior to December 31, 2010 and the wind facility is placed in service prior to 2013. An election to receive a cash grant of 30%, in lieu of the 30% ITC also applies to the cost of qualifying solar facilities placed in service in either 2009 or 2010, or if construction began prior to December 31, 2010 and the solar facility is placed in service prior to 2017. In order for NextEra Energy Resources to continue to



economically develop wind and solar energy projects in the future, it will need to utilize the investment cost recovery mechanisms currently available as well as requiring similar public policy support in the future.

- In addition to federal financial incentives, NextEra Energy Resources relies on state incentives that support the sale of energy generated from renewable sources, such as state adopted RPS which require electricity providers in the state to meet a certain percentage of their retail sales with energy from renewable sources. The legislation creating these RPS requirements, however, usually grants the relevant state public utility commission the ability to reduce electric supply companies' obligations to meet the RPS requirements in specified circumstances. Any reduction or elimination of the RPS requirements could result in less demand for generation from NextEra Energy Resources' wind and solar energy projects.

NextEra Energy and FPL are subject to credit and performance risk from customers and suppliers.

- NextEra Energy and FPL are exposed to risks associated with the creditworthiness and performance of their key customers and of their key vendors under contracts for the supply of equipment, materials, fuel and other goods and services required for their business operations and for the construction and operation of, and for capital improvements to, their facilities. Adverse conditions in the energy industry or the general economy, as well as circumstances of individual customers and vendors, may affect the ability of some customers and vendors to perform as required under their contracts. If any vendor fails to fulfill its contractual obligations, NextEra Energy and FPL may need to make arrangements with other suppliers, which could result in higher costs, untimely completion of power generation facilities and other projects, and/or a disruption of their operations. If the defaulting counterparty is in poor financial condition, NextEra Energy and FPL may not be able to recover damages for any contract breach.

NextEra Energy's and FPL's results of operations may continue to be negatively affected by slower customer growth and customer usage in FPL's service area.

- NextEra Energy's and FPL's results of operations are affected by the growth in customer accounts in FPL's service area and by customer usage, each of which directly influences the demand for electricity and the need for additional power generation and power delivery facilities at FPL. A lack of growth or slower growth in the number of FPL's retail customers or in non weather related customer usage, such as that which has occurred over the past several years, could adversely affect FPL's results of operations. Customer growth and customer usage are affected by a number of factors outside the control of NextEra Energy and FPL, such as mandated energy efficiency measures, demand side management goals, and economic and demographic conditions in Florida and elsewhere such as population, job and income growth, housing starts and new business formation. As a result, NextEra Energy and FPL may make, but not fully realize the anticipated benefits from, significant investments and expenditures, which could adversely affect their results of operations.

NextEra Energy's and FPL's financial position and results of operations are subject to risks associated with weather conditions, such as the impact of severe weather.

- NextEra Energy's and FPL's results of operations can be negatively affected by changes in the weather. Weather conditions directly influence the demand for electricity and natural gas, affect the price of energy commodities, and can affect the production of electricity at power generating facilities, including, but not limited to, wind, solar and hydro-powered facilities. For example, the level of wind resource affects the results of operations of wind generating facilities. Since the levels of wind, solar and hydro resources are variable and difficult to predict, NextEra Energy's results of operations for individual wind, solar and hydro facilities vary or may vary significantly from period to period depending on the level of available resources. To the extent that resources are not available at planned levels, the returns from these facilities may be less than expected.
- In addition, NextEra Energy's and FPL's financial position and results of operations would be affected by the impact of severe weather, such as hurricanes, floods and earthquakes, which can be destructive and cause power outages and property damage, affect fuel supply, and require NextEra Energy and FPL to incur additional costs to restore service and repair damaged facilities. A disruption or failure of electric generation, transmission or distribution systems or natural gas transmission, storage or distribution systems in the event of a hurricane, tornado, or other severe weather event could prevent FPL and NextEra Energy Resources from operating their businesses in the normal course. At FPL, recovery of these costs to restore service and repair damaged facilities is subject to FPSC approval, and any determination by the FPSC not to permit timely and full recovery of the costs incurred would result in a negative financial impact on NextEra Energy and FPL.

Disruptions, uncertainty or volatility in the credit and capital markets may negatively affect NextEra Energy's and FPL's ability to fund their liquidity and capital needs and to meet their growth objectives, and can also adversely impact the results of operations and financial condition of NextEra Energy and FPL and exert downward pressure on the market price of NextEra Energy's common stock.

- NextEra Energy and FPL rely on access to capital and credit markets as significant sources of liquidity for capital requirements and other operations not satisfied by operating cash flows. Disruptions, uncertainty or volatility in those credit and capital markets, such as conditions existing during periods in 2008 and 2009, could increase NextEra Energy's and FPL's cost of capital. If NextEra Energy and FPL are unable to access regularly the credit and capital markets on terms that are reasonable, they may have to delay raising capital, issue shorter-term securities and/or incur an unfavorable cost of capital, which, in turn, could adversely affect their ability to grow their businesses and could contribute to lower earnings and reduced financial flexibility. The market price and trading volume of NextEra Energy's common stock are subject to fluctuations as a result of, among other factors, general stock market conditions and changes in market sentiment regarding the operations, business, growth prospects and financing strategies of NextEra Energy and its subsidiaries.

NextEra Energy's, FPL Group Capital Inc's (FPL Group Capital) and FPL's inability to maintain their current credit ratings may adversely affect NextEra Energy's and FPL's liquidity, limit the ability of NextEra Energy and FPL to grow their businesses, and increase interest costs, while the liquidity of the companies also could be impaired by the inability of their credit providers to maintain their current credit ratings or to fund their credit commitments.

- The inability of NextEra Energy, FPL Group Capital and FPL to maintain their current credit ratings could affect their ability to raise capital or obtain credit on favorable terms, which, in turn, could impact NextEra Energy's and FPL's ability to grow their businesses, service indebtedness or repay borrowings, and would likely increase their interest costs. Some of the factors that can affect credit ratings are cash flows, liquidity, the amount of debt as a component of total capitalization, and political, legislative and regulatory actions. NextEra Energy, FPL Group Capital and FPL cannot assure that one or more of their ratings will not be lowered or withdrawn entirely by a rating agency.
- The inability of NextEra Energy's, FPL Group Capital's and FPL's credit providers to maintain credit ratings acceptable under various agreements, or to fund their credit commitments, could require NextEra Energy, FPL Group Capital or FPL, among other things, to renegotiate requirements in agreements, find an alternative credit provider with acceptable credit ratings to meet funding requirements, or post cash collateral.

The use of derivative contracts by NextEra Energy and FPL in the normal course of business could result in financial losses or the payment of margin cash collateral that could adversely affect their results of operations or cash flows.

- NextEra Energy and FPL use derivative instruments, such as swaps, options, futures and forwards, some of which are traded in the over-the-counter markets or on exchanges, to manage their commodity and financial market risks, and for NextEra Energy to engage in trading and marketing activities. NextEra Energy could recognize financial losses as a result of volatility in the market values of these derivative instruments, or if a counterparty fails to perform or make payments under these derivative instruments, and could suffer a reduction in operating cash flows as a result of the requirement to post margin cash collateral. In the absence of actively quoted market prices and pricing information from external sources, the valuation of these derivative instruments involves management's judgment or use of estimates. Although NextEra Energy and FPL execute transactions in derivative instruments on either recognized exchanges or via the over-the-counter markets, depending on the most favorable credit and market execution factors, there is greater volatility and less liquidity in transactions executed in over-the-counter markets and, as a result, NextEra Energy and FPL may not be able to execute such transactions in times of market volatility. As a result, changes in the underlying assumptions or use of alternative valuation methods could affect the reported fair value of these derivative instruments. In addition, FPL's use of such instruments could be subject to prudence challenges and, if found imprudent, could result in disallowances of cost recovery for such use by the FPSC.
- NextEra Energy provides full energy and capacity requirement services, which include, for example, load-following services and various ancillary services, primarily to distribution utilities to satisfy all or a portion of such utilities' power supply obligations to their customers. The supply costs for these transactions may be affected by a number of factors, including, but not limited to, events that may occur after NextEra Energy has committed to supply power, such as weather conditions, fluctuating prices for energy and ancillary

services, and the ability of the distribution utilities' customers to elect to receive service from competing suppliers. If the supply costs are not favorable, NextEra Energy's operating costs could increase and result in the possibility of reduced earnings or incurring losses.

- NextEra Energy, through NextEra Energy Resources, is an active participant in energy markets. The liquidity of regional energy markets is an important factor in the company's ability to manage risks in these operations. Over the past several years, other market participants have ended or significantly reduced their activities as a result of several factors, including, but not limited to, government investigations, changes in market design, and deteriorating credit quality. Liquidity in the energy markets can be adversely affected by price volatility, restrictions on the availability of credit, and other factors. As a result, reductions in liquidity may restrict the ability of NextEra Energy Resources to manage its risks, and this could negatively affect NextEra Energy's financial results.
- NextEra Energy and FPL have hedging and trading procedures and associated risk management tools, such as separate but complementary financial, credit, operational, compliance and legal reporting systems, internal controls, management review processes and other mechanisms, that may not work as planned. Risk management tools and metrics such as daily value at risk, earnings at risk, stop loss limits and liquidity guidelines are based on historical price movements. If price movements significantly or persistently deviate from historical behavior, the risk management tools may not protect against significant losses. As a result of these and other factors, NextEra Energy and FPL cannot predict with precision the impact that risk management decisions may have on their financial results.

NextEra Energy's ability to successfully identify, complete and integrate acquisitions is subject to significant risks, including, but not limited to, the effect of increased competition for acquisitions resulting from the consolidation of the power industry.

- NextEra Energy is likely to encounter significant competition for acquisition opportunities that may become available as a result of the consolidation of the power industry in general. In addition, NextEra Energy may be unable to identify attractive acquisition opportunities at favorable prices and to complete and integrate them successfully and in a timely manner.

NextEra Energy may be unable to meet its ongoing and future financial obligations and to pay dividends on its common stock if its subsidiaries are unable to pay upstream dividends or repay funds to NextEra Energy or if NextEra Energy is required to perform under guarantees of obligations of its subsidiaries.

- NextEra Energy is a holding company and, as such, has no material operations of its own. Substantially all of NextEra Energy's consolidated assets are held by subsidiaries. NextEra Energy's ability to meet its financial obligations, including, but not limited to, its guarantees, and to pay dividends on its common stock is primarily dependent on the subsidiaries' net income and cash flows, which are subject to the risks of their respective businesses, and their ability to pay upstream dividends or to repay funds. The subsidiaries have financial obligations, including, but not limited to, payment of debt service, which they must satisfy before they can fund NextEra Energy. NextEra Energy's subsidiaries are separate legal entities and have no obligation to provide NextEra Energy with funds for its payment obligations. In addition, the dividend-paying ability of some of the subsidiaries is limited by contractual restrictions which are contained in outstanding financing agreements and which may be included in future financing agreements. The future enactment of laws or regulations also may prohibit or restrict the ability of NextEra Energy's subsidiaries to pay upstream dividends or to repay funds. NextEra Energy guarantees many of the obligations of its consolidated subsidiaries, other than FPL, through guarantee agreements with FPL Group Capital. These guarantees may require NextEra Energy to provide substantial funds to its subsidiaries or their creditors or counterparties at a time when NextEra Energy is in need of liquidity to fund its own obligations or to pay dividends. In addition, in the event of a subsidiary's liquidation or reorganization, NextEra Energy's right to participate in a distribution of assets is subject to the prior claims of the subsidiary's creditors.

Changes in tax laws, as well as judgments and estimates used in the determination of tax-related asset and liability amounts, could adversely affect NextEra Energy's and FPL's results of operations, financial condition and liquidity.

- NextEra Energy's and FPL's provision for income taxes and reporting of tax-related assets and liabilities requires significant judgments and the use of estimates. Amounts of tax-related assets and liabilities involve judgments and estimates of the timing and probability of recognition of income, deductions and tax credits, including, but not limited to, estimates for potential adverse outcomes regarding tax positions that have been taken and the ability to utilize tax benefit carryforwards, such as net operating loss and tax credit carryforwards. Actual income taxes could vary significantly from estimated amounts due to the future

impacts of, among other things, changes in tax laws, regulations and interpretations, financial condition and results of operations of NextEra Energy and its subsidiaries, including FPL, as well as the resolution of audit issues raised by taxing authorities. Ultimate resolution of income tax matters may result in material adjustments to tax-related assets and liabilities which could impact, either positively or negatively, NextEra Energy's and FPL's results of operations, financial condition and liquidity.

NextEra Energy's and FPL's retail businesses are subject to the risk that sensitive customer data may be compromised, which could result in an adverse impact to their reputation and/or the results of operations of the retail business.

- NextEra Energy's and FPL's retail businesses require access to sensitive customer data in the ordinary course of business. NextEra Energy's and FPL's retail business may also need to provide sensitive customer data to vendors and service providers who require access to this information in order to provide services, such as call center services, to the retail business. If a significant breach occurred, the reputation of NextEra Energy's and FPL's retail business could be adversely affected, customer confidence could be diminished, customer information could be used for identity theft purposes, or NextEra Energy's and FPL's retail business could be subject to legal claims, any of which may have a negative impact on the business and/or results of operations.

A failure in NextEra Energy's and FPL's operational systems or infrastructure, or those of third parties, could impair their liquidity, disrupt their businesses, result in the disclosure of confidential information and cause losses.

- NextEra Energy's and FPL's businesses are highly dependent on their ability to process and monitor, on a daily basis, a very large number of transactions, many of which are highly complex, and cross numerous and diverse markets. Due to the size, scope and geographical reach of NextEra Energy's and FPL's businesses, and due to the complexity of the process of power generation, transmission and distribution, the development and maintenance of NextEra Energy's and FPL's operational systems and infrastructure is challenging. NextEra Energy's and FPL's operating systems and facilities may fail to operate properly or become disabled as a result of events that are within their control, such as operator error, and that are wholly or partially outside of their control, such as a result of severe weather or terrorist activities. Any such failure or disabling event could adversely affect NextEra Energy's and FPL's ability to process transactions and provide services.
- NextEra Energy and FPL also face the risks of operational failure, termination, or capacity constraints of third parties providing electric and gas transmission services, particularly those at NextEra Energy Resources.

Threats of terrorism and catastrophic events that could result from terrorism, cyber attacks, or individuals and/or groups attempting to disrupt NextEra Energy's and FPL's businesses may impact the operations of NextEra Energy and FPL in unpredictable ways and could adversely affect NextEra Energy's and FPL's results of operations, financial condition and liquidity.

- NextEra Energy and FPL are subject to the potentially adverse operating and financial effects of terrorist acts and threats, as well as cyber attacks and other disruptive activities of individuals or groups. NextEra Energy's and FPL's generation, transmission and distribution facilities, fuel storage facilities, information technology systems and other infrastructure facilities and systems and physical assets, could be direct targets of, or indirectly affected by, such activities. Terrorist acts or other similar events could harm NextEra Energy's and FPL's businesses by limiting their ability to generate, purchase or transmit power and by delaying their development and construction of new generating facilities and capital improvements to existing facilities. These events, and governmental actions in response, could result in a material decrease in revenues and significant additional costs to repair and insure NextEra Energy's and FPL's assets, and could adversely affect NextEra Energy's and FPL's operations by contributing to disruption of supplies and markets for natural gas, oil and other fuels. They could also impair NextEra Energy's and FPL's ability to raise capital by contributing to financial instability and lower economic activity.
- NextEra Energy and FPL operate in a highly regulated industry that requires the continued operation of sophisticated information technology systems and network infrastructure. Despite NextEra Energy's and FPL's implementation of security measures, all of their technology systems are vulnerable to disability, failures or unauthorized access due to such activities. If NextEra Energy's or FPL's technology systems were to fail or be breached and be unable to recover in a timely way, NextEra Energy and FPL would be unable to fulfill critical business functions, and sensitive confidential and other data could be compromised,

which could have a material adverse effect on NextEra Energy's and FPL's results of operations, financial condition and liquidity.

- The implementation of security guidelines and measures and maintenance of insurance, to the extent available, addressing such activities could increase costs. These types of events could materially adversely affect NextEra Energy's and FPL's results of operations, financial condition and liquidity. In addition, these types of events could require significant management attention and resources, and could adversely affect NextEra Energy's and FPL's reputation among customers and the public.

The ability of NextEra Energy and FPL to obtain insurance and the terms of any available insurance coverage could be adversely affected by international, national, state or local events and company-specific events, as well as the financial condition of insurers. NextEra Energy's and FPL's insurance coverage may not provide protection against all significant losses.

- The ability of NextEra Energy and FPL to obtain insurance, as well as the cost and coverage of such insurance, could be affected by developments affecting their businesses, as well as by international, national, state or local events, as well as the financial condition of insurers. Insurance coverage may not continue to be available at all or at rates or on terms similar to those presently available to NextEra Energy and FPL. A loss for which NextEra Energy and FPL are not fully insured could materially and adversely affect their financial condition and results of operations. NextEra Energy's and FPL's insurance may not be sufficient or effective under all circumstances and against all hazards or liabilities to which the companies may be subject.

The businesses and results of operations of NextEra Energy and FPL could be negatively affected by the lack of a qualified workforce, work strikes or stoppages and increasing personnel costs.

- NextEra Energy and FPL may not be able effectively and profitably to obtain new customers, or grow their customer base, service existing customers and meet their other business plan goals if they do not attract and retain a qualified workforce. The lack of a qualified workforce, including, for example, the loss or retirement of key executives and other employees, may adversely affect service and productivity and contribute to higher training and safety costs. Over the next several years, a significant portion of NextEra Energy's and FPL's workforce, including, but not limited to, many workers with specialized skills maintaining and servicing the nuclear generation facilities and electrical infrastructure, will be eligible to retire. Such highly skilled individuals may not be able to be replaced quickly due to the technically complex work they perform. Personnel costs also may increase due to inflationary or competitive pressures on payroll and benefits costs and revised terms of collective bargaining agreements with union employees. Employee strikes or work stoppages could disrupt operations and lead to a loss of customers and revenue.

Poor market performance and other economic factors could affect NextEra Energy's and FPL's nuclear decommissioning funds' asset value or defined benefit pension plan's funded status, which may adversely affect NextEra Energy's and FPL's liquidity and financial results.

- NextEra Energy and FPL are required to maintain decommissioning funds to satisfy their future obligations to decommission their nuclear power plants. In addition, NextEra Energy sponsors a qualified noncontributory defined benefit pension plan for substantially all employees of NextEra Energy and its subsidiaries. A decline in the market value of the assets held in the decommissioning funds or in the defined benefit pension plan due to poor investment performance or other factors may increase the funding requirements for these obligations. Moreover, NextEra Energy's and FPL's defined benefit pension plan is sensitive to changes in interest rates, since, as interest rates decrease the funding liabilities increase, potentially increasing benefits costs and funding requirements. Any increase in benefits costs or funding requirements may have an adverse effect on NextEra Energy's and FPL's liquidity and financial results.

Increasing costs associated with health care plans may adversely affect NextEra Energy's and FPL's results of operations, financial position and liquidity.

- The costs of providing health care benefits to employees and retirees have increased substantially in recent years. NextEra Energy and FPL believe that their employee benefit costs, including costs related to health care plans for employees and former employees, will continue to rise. The increasing costs and funding requirements associated with NextEra Energy's and FPL's health care plans may adversely affect the companies' results of operations, financial position and liquidity.

The risks described herein are not the only risks facing NextEra Energy and FPL. Additional risks and uncertainties also may materially adversely affect NextEra Energy's or FPL's business, financial condition and/or future operating results.

**NextEra Energy, Inc.**  
**Preliminary Condensed Consolidated Statements of Income**  
(millions, except per share amounts)  
**(unaudited)**

Three Months Ended June 30, 2010	Florida Power & Light	NextEra Energy Resources	Corporate & Other	NextEra Energy, Inc.
Operating Revenues	\$ 2,580	\$ 965	\$ 46	\$ 3,591
Operating Expenses				
Fuel, purchased power and interchange	1,205	236	14	1,455
Other operations and maintenance	424	312	16	752
Depreciation and amortization	193	188	5	386
Taxes other than income taxes and other	257	31	1	289
Total operating expenses	<u>2,079</u>	<u>767</u>	<u>36</u>	<u>2,882</u>
Operating Income (Loss)	<u>501</u>	<u>198</u>	<u>10</u>	<u>709</u>
Other Income (Deductions)				
Interest expense	(91)	(133)	(23)	(247)
Equity in earnings of equity method investees	-	15	-	15
Allowance for equity funds used during construction	9	-	-	9
Interest income	-	5	23	28
Gains on disposal of assets - net	-	9	-	9
Other than temporary impairment losses on securities held in nuclear decommissioning funds	-	(13)	-	(13)
Other - net	(1)	2	(17)	(16)
Total other income (deductions) - net	<u>(83)</u>	<u>(115)</u>	<u>(17)</u>	<u>(215)</u>
Income (Loss) Before Income Taxes	418	83	(7)	494
Income Tax Expense (Benefit)	153	(71)	(5)	77
<b>Net Income (Loss)</b>	<b><u>\$ 265</u></b>	<b><u>\$ 154</u></b>	<b><u>\$ (2)</u></b>	<b><u>\$ 417</u></b>
Reconciliation of Net Income (Loss) to Adjusted Earnings (Loss):				
Net Income (Loss)	\$ 265	\$ 154	\$ (2)	\$ 417
Adjustments, net of income taxes:				
Net unrealized mark-to-market (gains) losses associated with non-qualifying hedges	-	36	(1)	35
Other than temporary impairment losses - net	-	5	-	5
<b>Adjusted Earnings (Loss)</b>	<b><u>\$ 265</u></b>	<b><u>\$ 195</u></b>	<b><u>\$ (3)</u></b>	<b><u>\$ 457</u></b>
<b>Earnings (Loss) Per Share (assuming dilution)</b>	<b><u>\$ 0.64</u></b>	<b><u>\$ 0.38</u></b>	<b><u>\$ (0.01)</u></b>	<b><u>\$ 1.01</u></b>
Adjustments:				
Net unrealized mark-to-market (gains) losses associated with non-qualifying hedges	-	0.09	-	0.09
Other than temporary impairment losses - net	-	0.01	-	0.01
<b>Adjusted Earnings (Loss) Per Share</b>	<b><u>\$ 0.64</u></b>	<b><u>\$ 0.48</u></b>	<b><u>\$ (0.01)</u></b>	<b><u>\$ 1.11</u></b>
Weighted-average shares outstanding (assuming dilution)				411

Beginning in 2010, NextEra Energy Resources' (Energy Resources) financial statements include non-utility interest expense on a deemed capital structure of 70% debt and allocated shared service costs. These changes were made to reflect an expected average capital structure at FPL Group Capital and more accurately reflect Energy Resources' operating costs. Prior year amounts for Energy Resources and Corporate & Other have been restated to reflect these changes. For interest allocation purposes, the deferred credit associated with differential membership interests sold by Energy Resources subsidiaries is included with debt. Residual non-utility interest expense is included in Corporate & Other.

Corporate & Other represents other business activities, other segments that are not separately reportable, eliminating entries, and may include the net effect of rounding.

**NextEra Energy, Inc.**  
**Preliminary Condensed Consolidated Statements of Income**  
(millions, except per share amounts)  
**(unaudited)**

<b>Three Months Ended June 30, 2009</b>	<b>Florida Power &amp; Light</b>	<b>NextEra Energy Resources</b>	<b>Corporate &amp; Other</b>	<b>NextEra Energy, Inc.</b>
Operating Revenues	\$ 2,864	\$ 911	\$ 36	\$ 3,811
Operating Expenses				
Fuel, purchased power and interchange	1,554	231	12	1,797
Other operations and maintenance	376	286	10	672
Depreciation and amortization	273	158	4	435
Taxes other than income taxes and other	265	35	2	302
Total operating expenses	<u>2,468</u>	<u>710</u>	<u>28</u>	<u>3,206</u>
Operating Income (Loss)	<u>396</u>	<u>201</u>	<u>8</u>	<u>605</u>
Other Income (Deductions)				
Interest expense	(79)	(117)	(19)	(215)
Equity in earnings of equity method investees	-	13	-	13
Allowance for equity funds used during construction	15	-	-	15
Interest income	-	5	12	17
Gains on disposal of assets - net	-	4	1	5
Other than temporary impairment losses on securities held in nuclear decommissioning funds	-	(1)	-	(1)
Other - net	(1)	3	-	2
Total other income (deductions) - net	<u>(65)</u>	<u>(93)</u>	<u>(6)</u>	<u>(164)</u>
Income (Loss) Before Income Taxes	331	108	2	441
Income Tax Expense (Benefit)	118	(55)	8	71
<b>Net Income (Loss)</b>	<b><u>\$ 213</u></b>	<b><u>\$ 163</u></b>	<b><u>\$ (6)</u></b>	<b><u>\$ 370</u></b>
Reconciliation of Net Income (Loss) to Adjusted Earnings (Loss):				
Net Income (Loss)	\$ 213	\$ 163	\$ (6)	\$ 370
Adjustments, net of income taxes:				
Net unrealized mark-to-market (gains) losses associated with non-qualifying hedges	-	31	-	31
Other than temporary impairment losses - net	-	-	-	-
<b>Adjusted Earnings (Loss)</b>	<b><u>\$ 213</u></b>	<b><u>\$ 194</u></b>	<b><u>\$ (6)</u></b>	<b><u>\$ 401</u></b>
<b>Earnings (Loss) Per Share (assuming dilution)</b>	<b><u>\$ 0.52</u></b>	<b><u>\$ 0.40</u></b>	<b><u>\$ (0.01)</u></b>	<b><u>\$ 0.91</u></b>
Adjustments:				
Net unrealized mark-to-market (gains) losses associated with non-qualifying hedges	-	0.08	-	0.08
Other than temporary impairment losses - net	-	-	-	-
<b>Adjusted Earnings (Loss) Per Share</b>	<b><u>\$ 0.52</u></b>	<b><u>\$ 0.48</u></b>	<b><u>\$ (0.01)</u></b>	<b><u>\$ 0.99</u></b>
Weighted-average shares outstanding (assuming dilution)				<b>406</b>

Beginning in 2010, Energy Resources' financial statements include non-utility interest expense on a deemed capital structure of 70% debt and allocated shared service costs. These changes were made to reflect an expected average capital structure at FPL Group Capital and more accurately reflect Energy Resources' operating costs. Prior year amounts for Energy Resources and Corporate & Other have been restated to reflect these changes. For interest allocation purposes, the deferred credit associated with differential membership interests sold by Energy Resources subsidiaries is included with debt. Residual non-utility interest expense is included in Corporate & Other.

Corporate & Other represents other business activities, other segments that are not separately reportable, eliminating entries, and may include the net effect of rounding.



**NextEra Energy, Inc.**  
**Preliminary Condensed Consolidated Statements of Income**  
(millions, except per share amounts)  
(unaudited)

<b>Six Months Ended June 30, 2010</b>	<b>Florida Power &amp; Light</b>	<b>NextEra Energy Resources</b>	<b>Corporate &amp; Other</b>	<b>NextEra Energy, Inc.</b>
Operating Revenues	\$ 4,908	\$ 2,212	\$ 93	\$ 7,213
Operating Expenses				
Fuel, purchased power and interchange	2,312	457	35	2,804
Other operations and maintenance	797	589	25	1,411
Depreciation and amortization	422	368	10	800
Taxes other than income taxes and other	483	64	3	550
Total operating expenses	<u>4,014</u>	<u>1,478</u>	<u>73</u>	<u>5,565</u>
Operating Income (Loss)	<u>894</u>	<u>734</u>	<u>20</u>	<u>1,648</u>
Other Income (Deductions)				
Interest expense	(179)	(259)	(47)	(485)
Equity in earnings of equity method investees	-	23	-	23
Allowance for equity funds used during construction	15	-	-	15
Interest income	-	10	37	47
Gains (losses) on disposal of assets - net	-	48	-	48
Other than temporary impairment losses on securities held in nuclear decommissioning funds	-	(15)	-	(15)
Other - net	-	-	(17)	(17)
Total other income (deductions) - net	<u>(164)</u>	<u>(193)</u>	<u>(27)</u>	<u>(384)</u>
Income (Loss) Before Income Taxes	730	541	(7)	1,264
Income Tax Expense (Benefit)	274	20	(3)	291
<b>Net Income (Loss)</b>	<b><u>\$ 456</u></b>	<b><u>\$ 521</u></b>	<b><u>\$ (4)</u></b>	<b><u>\$ 973</u></b>
Reconciliation of Net Income (Loss) to Adjusted Earnings (Loss):				
Net Income (Loss)	\$ 456	\$ 521	\$ (4)	\$ 973
Adjustments, net of income taxes:				
Net unrealized mark-to-market (gains) losses associated with non-qualifying hedges	-	(131)	1	(130)
Other than temporary impairment losses - net	-	1	-	1
<b>Adjusted Earnings (Loss)</b>	<b><u>\$ 456</u></b>	<b><u>\$ 391</u></b>	<b><u>\$ (3)</u></b>	<b><u>\$ 844</u></b>
<b>Earnings (Loss) Per Share (assuming dilution)</b>	<b><u>\$ 1.11</u></b>	<b><u>\$ 1.27</u></b>	<b><u>\$ (0.01)</u></b>	<b><u>\$ 2.37</u></b>
Adjustments:				
Net unrealized mark-to-market (gains) losses associated with non-qualifying hedges	-	(0.32)	-	(0.32)
Other than temporary impairment losses - net	-	-	-	-
<b>Adjusted Earnings (Loss) Per Share</b>	<b><u>\$ 1.11</u></b>	<b><u>\$ 0.95</u></b>	<b><u>\$ (0.01)</u></b>	<b><u>\$ 2.05</u></b>
Weather effects				0.01
<b>Adjusted Earnings Per Share, excluding weather</b>				<b><u>\$ 2.06</u></b>
Weighted-average shares outstanding (assuming dilution)				<u>411</u>

Beginning in 2010, Energy Resources' financial statements include non-utility interest expense on a deemed capital structure of 70% debt and allocated shared service costs. These changes were made to reflect an expected average capital structure at FPL Group Capital and more accurately reflect Energy Resources' operating costs. Prior year amounts for Energy Resources and Corporate & Other have been restated to reflect these changes. For interest allocation purposes, the deferred credit associated with differential membership interests sold by Energy Resources subsidiaries is included with debt. Residual non-utility interest expense is included in Corporate & Other.

Corporate & Other represents other business activities, other segments that are not separately reportable, eliminating entries, and may include the net effect of rounding.

**NextEra Energy, Inc.**  
**Preliminary Condensed Consolidated Statements of Income**  
(millions, except per share amounts)  
(unaudited)

Six Months Ended June 30, 2009	Florida Power & Light	NextEra Energy Resources	Corporate & Other	NextEra Energy, Inc.
Operating Revenues	\$ 5,437	\$ 2,000	\$ 78	\$ 7,515
Operating Expenses				
Fuel, purchased power and interchange	3,024	555	30	3,609
Other operations and maintenance	715	553	23	1,291
Depreciation and amortization	523	313	8	844
Taxes other than income taxes and other	517	65	1	583
Total operating expenses	<u>4,779</u>	<u>1,486</u>	<u>62</u>	<u>6,327</u>
Operating Income (Loss)	<u>658</u>	<u>514</u>	<u>16</u>	<u>1,188</u>
Other Income (Deductions)				
Interest expense	(156)	(234)	(36)	(426)
Equity in earnings of equity method investees	-	20	-	20
Allowance for equity funds used during construction	31	-	-	31
Interest income	1	11	31	43
Gains (losses) on disposal of assets - net	-	11	1	12
Other than temporary impairment losses on securities held in nuclear decommissioning funds	-	(54)	-	(54)
Other - net	(5)	4	11	10
Total other income (deductions) - net	<u>(129)</u>	<u>(242)</u>	<u>7</u>	<u>(364)</u>
Income (Loss) Before Income Taxes	529	272	23	824
Income Tax Expense (Benefit)	189	(119)	20	90
<b>Net Income (Loss)</b>	<b>\$ 340</b>	<b>\$ 391</b>	<b>\$ 3</b>	<b>\$ 734</b>
Reconciliation of Net Income (Loss) to Adjusted Earnings (Loss):				
Net Income (Loss)	\$ 340	\$ 391	\$ 3	\$ 734
Adjustments, net of income taxes:				
Net unrealized mark-to-market (gains) losses associated with non-qualifying hedges	-	1	-	1
Other than temporary impairment losses - net	-	29	-	29
<b>Adjusted Earnings (Loss)</b>	<b>\$ 340</b>	<b>\$ 421</b>	<b>\$ 3</b>	<b>\$ 764</b>
<b>Earnings (Loss) Per Share (assuming dilution)</b>	<b>\$ 0.84</b>	<b>\$ 0.96</b>	<b>\$ 0.01</b>	<b>\$ 1.81</b>
Adjustments:				
Net unrealized mark-to-market (gains) losses associated with non-qualifying hedges	-	-	-	-
Other than temporary impairment losses - net	-	0.07	-	0.07
<b>Adjusted Earnings (Loss) Per Share</b>	<b>\$ 0.84</b>	<b>\$ 1.03</b>	<b>\$ 0.01</b>	<b>\$ 1.88</b>
Weather effects				0.04
<b>Adjusted Earnings Per Share, excluding weather</b>				<b>\$ 1.92</b>
Weighted-average shares outstanding (assuming dilution)				<b>406</b>

Beginning in 2010, Energy Resources' financial statements include non-utility interest expense on a deemed capital structure of 70% debt and allocated shared service costs. These changes were made to reflect an expected average capital structure at FPL Group Capital and more accurately reflect Energy Resources' operating costs. Prior year amounts for Energy Resources and Corporate & Other have been restated to reflect these changes. For interest allocation purposes, the deferred credit associated with differential membership interests sold by Energy Resources subsidiaries is included with debt. Residual non-utility interest expense is included in Corporate & Other.

Corporate & Other represents other business activities, other segments that are not separately reportable, eliminating entries, and may include the net effect of rounding.

**NextEra Energy, Inc.**  
**Preliminary Condensed Consolidated Balance Sheets**  
(millions)  
(unaudited)

June 30, 2010	Florida Power & Light	NextEra Energy Resources	Corporate & Other	NextEra Energy, Inc.
<b>Property, Plant and Equipment</b>				
Electric utility plant in service and other property	\$ 29,096	\$ 17,677	\$ 386	\$ 47,159
Nuclear fuel	712	729	-	1,441
Construction work in progress	2,075	1,447	58	3,580
Less accumulated depreciation and amortization	(10,760)	(3,650)	(192)	(14,602)
Total property, plant and equipment – net	<u>21,123</u>	<u>16,203</u>	<u>252</u>	<u>37,578</u>
<b>Current Assets</b>				
Cash and cash equivalents	379	141	309	829
Customer receivables, net of allowances	833	633	19	1,485
Other receivables, net of allowances	193	157	190	540
Materials, supplies and fossil fuel inventory	469	351	6	826
<b>Regulatory assets:</b>				
Deferred clause and franchise expenses	106	-	-	106
Securitized storm-recovery costs	72	-	-	72
Derivatives	245	-	-	245
Other	-	-	4	4
Derivatives	8	447	15	470
Other	245	613	(136)	722
Total current assets	<u>2,550</u>	<u>2,342</u>	<u>407</u>	<u>5,299</u>
<b>Other Assets</b>				
Special use funds	2,413	960	(1)	3,372
Other investments	4	241	698	943
Prepaid benefit costs	1,033	-	179	1,212
<b>Regulatory assets:</b>				
Securitized storm-recovery costs	613	-	-	613
Deferred clause expenses	215	-	-	215
Other	277	-	50	327
Other	186	1,253	211	1,650
Total other assets	<u>4,741</u>	<u>2,454</u>	<u>1,137</u>	<u>8,332</u>
<b>Total Assets</b>	<b>\$ 28,414</b>	<b>\$ 20,999</b>	<b>\$ 1,796</b>	<b>\$ 51,209</b>
<b>Capitalization</b>				
Common stock	\$ 1,373	\$ -	\$ (1,369)	\$ 4
Additional paid-in capital	4,529	7,460	(6,816)	5,173
Retained earnings	3,125	3,553	1,625	8,303
Accumulated other comprehensive income (loss)	-	53	(4)	49
Total common shareholders' equity	<u>9,027</u>	<u>11,066</u>	<u>(6,564)</u>	<u>13,529</u>
Long-term debt	6,292	4,400	6,479	17,171
Total capitalization	<u>15,319</u>	<u>15,466</u>	<u>(85)</u>	<u>30,700</u>
<b>Current Liabilities</b>				
Commercial paper	639	-	1,077	1,716
Notes payable	250	-	-	250
Current maturities of long-term debt	43	363	650	1,056
Accounts payable	873	423	20	1,316
Customer deposits	629	6	-	635
Accrued interest and taxes	593	301	(288)	606
<b>Regulatory liabilities:</b>				
Deferred clause and franchise revenues	29	-	-	29
Pension	-	-	2	2
Derivatives	254	258	4	516
Other	439	524	37	1,000
Total current liabilities	<u>3,749</u>	<u>1,875</u>	<u>1,502</u>	<u>7,126</u>
<b>Other Liabilities and Deferred Credits</b>				
Asset retirement obligations	1,882	566	(1)	2,447
Accumulated deferred income taxes	3,715	1,434	93	5,242
<b>Regulatory liabilities:</b>				
Accrued asset removal costs	2,211	-	-	2,211
Asset retirement obligation regulatory expense difference	623	-	-	623
Pension	-	-	15	15
Other	276	-	-	276
Derivatives	28	291	1	320
Other	611	1,367	271	2,249
Total other liabilities and deferred credits	<u>9,346</u>	<u>3,658</u>	<u>379</u>	<u>13,383</u>
<b>Commitments and Contingencies</b>				
<b>Total Capitalization and Liabilities</b>	<b>\$ 28,414</b>	<b>\$ 20,999</b>	<b>\$ 1,796</b>	<b>\$ 51,209</b>

Beginning in 2010, Energy Resources' financial statements include non-utility interest expense on a deemed capital structure of 70% debt and allocated shared service costs. These changes were made to reflect an expected average capital structure at FPL Group Capital and more accurately reflect Energy Resources' operating costs. Prior year amounts for Energy Resources and Corporate & Other have been restated to reflect these changes. For interest allocation purposes, the deferred credit associated with differential membership interests sold by Energy Resources subsidiaries is included with debt. Residual non-utility interest expense is included in Corporate & Other.

Corporate & Other represents other business activities, other segments that are not separately reportable, eliminating entries, and may include the net effect of rounding.

**NextEra Energy, Inc.**  
**Preliminary Condensed Consolidated Balance Sheets**  
(millions)  
(unaudited)

December 31, 2009	Florida Power & Light	NextEra Energy Resources	Corporate & Other	NextEra Energy, Inc.
<b>Property, Plant and Equipment</b>				
Electric utility plant in service and other property	\$ 28,677	\$ 17,343	\$ 310	\$ 46,330
Nuclear fuel	756	657	1	1,414
Construction work in progress	1,549	844	32	2,425
Less accumulated depreciation and amortization	(10,578)	(3,341)	(172)	(14,091)
Total property, plant and equipment – net	<u>20,404</u>	<u>15,503</u>	<u>171</u>	<u>36,078</u>
<b>Current Assets</b>				
Cash and cash equivalents	83	118	37	238
Customer receivables, net of allowances	838	574	19	1,431
Other receivables, net of allowances	182	532	102	816
Materials, supplies and fossil fuel inventory	529	345	3	877
<b>Regulatory assets:</b>				
Deferred clause and franchise expenses	69	-	-	69
Securitized storm-recovery costs	69	-	-	69
Derivatives	68	-	-	68
Other	-	-	3	3
Derivatives	10	348	(1)	357
Other	113	505	(209)	409
Total current assets	<u>1,961</u>	<u>2,422</u>	<u>(46)</u>	<u>4,337</u>
<b>Other Assets</b>				
Special use funds	2,408	982	-	3,390
Other investments	5	229	701	935
Prepaid benefit costs	1,017	-	167	1,184
<b>Regulatory assets:</b>				
Securitized storm-recovery costs	644	-	-	644
Deferred clause expenses	-	-	-	-
Other	214	-	51	265
Other	159	1,000	466	1,625
Total other assets	<u>4,447</u>	<u>2,211</u>	<u>1,385</u>	<u>8,043</u>
<b>Total Assets</b>	<b>\$ 26,812</b>	<b>\$ 20,136</b>	<b>\$ 1,510</b>	<b>\$ 48,458</b>
<b>Capitalization</b>				
Common stock	\$ 1,373	\$ -	\$ (1,369)	\$ 4
Additional paid-in capital	4,393	7,923	(7,261)	5,055
Retained earnings	2,670	3,032	2,037	7,739
Accumulated other comprehensive income (loss)	-	172	(3)	169
Total common shareholders' equity	<u>8,436</u>	<u>11,127</u>	<u>(6,596)</u>	<u>12,967</u>
Long-term debt	5,794	3,995	6,511	16,300
Total capitalization	<u>14,230</u>	<u>15,122</u>	<u>(85)</u>	<u>29,267</u>
<b>Current Liabilities</b>				
Commercial paper	818	-	1,202	2,020
Notes payable	-	-	-	-
Current maturities of long-term debt	42	327	200	569
Accounts payable	539	450	3	992
Customer deposits	607	6	-	613
Accrued interest and taxes	303	351	(188)	466
<b>Regulatory liabilities:</b>				
Deferred clause and franchise revenues	377	-	-	377
Pension	-	-	2	2
Derivatives	77	143	1	221
Other	659	528	2	1,189
Total current liabilities	<u>3,422</u>	<u>1,805</u>	<u>1,222</u>	<u>6,449</u>
<b>Other Liabilities and Deferred Credits</b>				
Asset retirement obligations	1,833	585	-	2,418
Accumulated deferred income taxes	3,509	1,278	73	4,860
<b>Regulatory liabilities:</b>				
Accrued asset removal costs	2,251	-	-	2,251
Asset retirement obligation regulatory expense difference	671	-	-	671
Pension	-	-	16	16
Other	244	-	-	244
Derivatives	1	164	5	170
Other	651	1,182	279	2,112
Total other liabilities and deferred credits	<u>9,160</u>	<u>3,209</u>	<u>373</u>	<u>12,742</u>
<b>Commitments and Contingencies</b>				
<b>Total Capitalization and Liabilities</b>	<b>\$ 26,812</b>	<b>\$ 20,136</b>	<b>\$ 1,510</b>	<b>\$ 48,458</b>

Beginning in 2010, Energy Resources' financial statements include non-utility interest expense on a deemed capital structure of 70% debt and allocated shared service costs. These changes were made to reflect an expected average capital structure at FPL Group Capital and more accurately reflect Energy Resources' operating costs. Prior year amounts for Energy Resources and Corporate & Other have been restated to reflect these changes. For interest allocation purposes, the deferred credit associated with differential membership interests sold by Energy Resources subsidiaries is included with debt. Residual non-utility interest expense is included in Corporate & Other.

Corporate & Other represents other business activities, other segments that are not separately reportable, eliminating entries, and may include the net effect of rounding.

**NextEra Energy, Inc.**  
**Preliminary Condensed Consolidated Statements of Cash Flows**  
(millions)  
(unaudited)

<b>Six Months Ended June 30, 2010</b>	<b>Florida Power &amp; Light</b>	<b>NextEra Energy Resources</b>	<b>Corporate &amp; Other</b>	<b>NextEra Energy, Inc.</b>
<b>Cash Flows From Operating Activities</b>				
Net income (loss)	\$ 456	\$ 521	\$ (4)	\$ 973
Adjustments to reconcile net income (loss) to net cash provided by (used in) operating activities:				
Depreciation and amortization	422	368	10	800
Nuclear fuel amortization	66	73	1	140
Unrealized (gains) losses on marked to market energy contracts	-	(292)	1	(291)
Deferred income taxes	135	93	52	280
Cost recovery clauses and franchise fees	(600)	-	-	(600)
Change in prepaid option premiums and derivative settlements	-	166	-	166
Equity in earnings of equity method investees	-	(23)	-	(23)
Distributions of earnings from equity method investees	-	21	-	21
Changes in operating assets and liabilities:				
Customer receivables	4	(59)	1	(54)
Other receivables	(15)	22	10	17
Materials, supplies and fossil fuel inventory	59	(7)	(1)	51
Other current assets	(99)	(17)	(89)	(205)
Other assets	16	4	75	95
Accounts payable	330	(32)	18	316
Customer deposits	23	-	(1)	22
Margin cash collateral	(5)	(16)	1	(20)
Income taxes	54	(57)	(1)	(4)
Interest and other taxes	145	14	(8)	151
Other current liabilities	(18)	(42)	(9)	(69)
Other liabilities	(3)	(29)	(3)	(35)
Other – net	46	(70)	13	(11)
<b>Net cash provided by (used in) operating activities</b>	<b>1,016</b>	<b>638</b>	<b>66</b>	<b>1,720</b>
<b>Cash Flows From Investing Activities</b>				
Capital expenditures of FPL	(1,462)	-	-	(1,462)
Independent power and other investments of NextEra Energy Resources	-	(1,140)	-	(1,140)
Cash grants under the American Recovery and Reinvestment Act of 2009	85	426	-	511
Nuclear fuel purchases	(24)	(74)	-	(98)
Other capital expenditures	-	-	(29)	(29)
Sale of independent power investments	-	16	-	16
Proceeds from sale of securities in special use funds	2,425	638	-	3,063
Purchases of securities in special use funds	(2,472)	(651)	-	(3,123)
Proceeds from sale of other securities	-	-	438	438
Purchases of other securities	-	-	(427)	(427)
Other – net	32	(4)	(32)	(4)
<b>Net cash provided by (used in) investing activities</b>	<b>(1,416)</b>	<b>(789)</b>	<b>(50)</b>	<b>(2,255)</b>
<b>Cash Flows From Financing Activities</b>				
Issuances of long-term debt	514	622	449	1,585
Retirements of long-term debt	(22)	(197)	(50)	(269)
Sale of differential membership interests	-	190	-	190
Net change in short-term debt	71	-	(125)	(54)
Issuances of common stock	-	-	69	69
Dividends on common stock	-	-	(410)	(410)
Dividends & capital distributions from (to) NextEra Energy, Inc. – net	135	(463)	328	-
Other – net	(2)	22	(5)	15
<b>Net cash provided by (used in) financing activities</b>	<b>696</b>	<b>174</b>	<b>256</b>	<b>1,126</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>296</b>	<b>23</b>	<b>272</b>	<b>591</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>83</b>	<b>118</b>	<b>37</b>	<b>238</b>
<b>Cash and cash equivalents at end of period</b>	<b>\$ 379</b>	<b>\$ 141</b>	<b>\$ 309</b>	<b>\$ 829</b>

Beginning in 2010, Energy Resources' financial statements include non-utility interest expense on a deemed capital structure of 70% debt and allocated shared service costs. These changes were made to reflect an expected average capital structure at FPL Group Capital and more accurately reflect Energy Resources' operating costs. Prior year amounts for Energy Resources and Corporate & Other have been restated to reflect these changes. For interest allocation purposes, the deferred credit associated with differential membership interests sold by Energy Resources subsidiaries is included with debt. Residual non-utility interest expense is included in Corporate & Other.

Corporate & Other represents other business activities, other segments that are not separately reportable, eliminating entries, and may include the net effect of rounding.

**NextEra Energy, Inc.**  
**Preliminary Condensed Consolidated Statements of Cash Flows**  
(millions)  
(unaudited)

Six Months Ended June 30, 2009	Florida Power & Light	NextEra Energy Resources	Corporate & Other	NextEra Energy, Inc.
<b>Cash Flows From Operating Activities</b>				
Net income (loss)	\$ 340	\$ 391	\$ 3	\$ 734
Adjustments to reconcile net income (loss) to net cash provided by (used in) operating activities:				
Depreciation and amortization	523	313	8	844
Nuclear fuel amortization	59	60	-	119
Unrealized (gains) losses on marked to market energy contracts	-	27	-	27
Deferred income taxes	308	(249)	14	73
Cost recovery clauses and franchise fees	268	-	-	268
Change in prepaid option premiums and derivative settlements	(1)	63	-	62
Equity in earnings of equity method investees	-	(20)	-	(20)
Distribution of earnings from equity method investees	-	30	-	30
Changes in operating assets and liabilities:				
Customer receivables	(63)	52	6	(5)
Other receivables	56	(9)	(30)	17
Materials, supplies and fossil fuel inventory	(9)	72	(1)	62
Other current assets	(58)	(14)	9	(63)
Other assets	(39)	16	(7)	(30)
Accounts payable	107	(49)	1	59
Customer deposits	17	-	-	17
Margin cash collateral	1	(193)	-	(192)
Income taxes	(357)	274	96	13
Interest and other taxes	123	21	16	160
Other current liabilities	11	(41)	2	(28)
Other liabilities	20	(24)	35	31
Other – net	(30)	11	(15)	(34)
<b>Net cash provided by (used in) operating activities</b>	<b>1,276</b>	<b>731</b>	<b>137</b>	<b>2,144</b>
<b>Cash Flows From Investing Activities</b>				
Capital expenditures of FPL	(1,159)	-	-	(1,159)
Independent power and other investments of NextEra Energy Resources	-	(1,099)	-	(1,099)
Funds received from the spent fuel settlement agreement	71	15	-	86
Nuclear fuel purchases	(90)	(77)	-	(167)
Other capital expenditures	-	-	(20)	(20)
Sale of independent power investments	-	5	-	5
Proceeds from sale of securities in special use funds	1,198	512	1	1,711
Purchases of securities in special use funds	(1,219)	(531)	-	(1,750)
Proceeds from sale of other securities	-	-	286	286
Purchases of other securities	-	(7)	(313)	(320)
Other – net	1	(1)	6	6
<b>Net cash provided by (used in) investing activities</b>	<b>(1,198)</b>	<b>(1,183)</b>	<b>(40)</b>	<b>(2,421)</b>
<b>Cash Flows From Financing Activities</b>				
Issuances of long-term debt	493	422	1,457	2,372
Retirements of long-term debt	(245)	(303)	(766)	(1,314)
Sale of differential membership interests	-	-	-	-
Net change in short-term debt	(25)	-	(718)	(743)
Issuances of common stock	-	-	83	83
Dividends on common stock	-	-	(382)	(382)
Dividends & capital distributions from (to) NextEra Energy, Inc. – net	(325)	319	6	-
Other – net	3	-	(1)	2
<b>Net cash provided by (used in) financing activities</b>	<b>(99)</b>	<b>438</b>	<b>(321)</b>	<b>18</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(21)</b>	<b>(14)</b>	<b>(224)</b>	<b>(259)</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>120</b>	<b>145</b>	<b>270</b>	<b>535</b>
<b>Cash and cash equivalents at end of period</b>	<b>\$ 99</b>	<b>\$ 131</b>	<b>\$ 46</b>	<b>\$ 276</b>

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**NextEra Energy, Inc.  
Preliminary Earnings Per Share Contributions  
(assuming dilution)  
(unaudited)**

	First Quarter	Second Quarter	Year-To-Date
<b>NextEra Energy, Inc. – 2009 Earnings Per Share</b>	<b>\$ 0.90</b>	<b>\$ 0.91</b>	<b>\$ 1.81</b>
<b>Florida Power &amp; Light – 2009 Earnings Per Share</b>	<b>\$ 0.31</b>	<b>\$ 0.52</b>	<b>\$ 0.84</b>
Customer growth	-	0.01	0.01
Usage due to weather	0.08	0.05	0.13
Base rate adjustment for West County Energy Center Units No. 1 and 2	0.09	0.10	0.19
Base rate increase effective March 1, 2010	0.01	0.03	0.04
Underlying usage growth, price mix and all other revenue	0.03	(0.02)	-
O&M expense	(0.03)	(0.06)	(0.10)
Base rate to clause shift	0.01	0.03	0.03
Depreciation expense	0.01	0.03	0.04
AFUDC	(0.03)	(0.02)	(0.05)
Interest expense (gross)	(0.01)	(0.01)	(0.02)
Cost recovery clause results, primarily solar and nuclear uprates	0.02	0.02	0.04
Share dilution	-	(0.01)	(0.01)
Other	(0.02)	(0.03)	(0.03)
<b>Florida Power &amp; Light – 2010 Earnings Per Share</b>	<b>0.47</b>	<b>0.64</b>	<b>1.11</b>
<b>NextEra Energy Resources – 2009 Earnings Per Share</b>	<b>0.56</b>	<b>0.40</b>	<b>0.96</b>
New investments	0.03	0.03	0.06
Existing assets	(0.08)	0.01	(0.07)
Wholesale marketing and trading	0.03	-	0.03
Asset sales	0.02	0.01	0.04
Non-qualifying hedges impact	0.34	(0.01)	0.32
Change in other than temporary impairment losses - net	0.08	(0.01)	0.07
Share dilution	(0.01)	-	(0.01)
Other, including interest expense	(0.08)	(0.05)	(0.13)
<b>NextEra Energy Resources – 2010 Earnings Per Share</b>	<b>0.89</b>	<b>0.38</b>	<b>1.27</b>
<b>Corporate and Other – 2009 Earnings Per Share</b>	<b>0.03</b>	<b>(0.01)</b>	<b>0.01</b>
FPL FiberNet	-	0.01	-
Share dilution	0.01	-	-
Other, including interest expense and interest income	(0.04)	(0.01)	(0.02)
<b>Corporate and Other – 2010 Earnings Per Share</b>	<b>-</b>	<b>(0.01)</b>	<b>(0.01)</b>
<b>NextEra Energy, Inc. – 2010 Earnings Per Share</b>	<b>\$ 1.36</b>	<b>\$ 1.01</b>	<b>\$ 2.37</b>

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**NextEra Energy, Inc.**  
**Preliminary Long-Term Debt and Commercial Paper**  
**(millions)**  
**(unaudited)**

June 30, 2010

Type of Debt	Interest Rate (%)	Maturity Date	Total	Debt Current Portion	Long-Term Portion
<b>Long-Term:</b>					
<b>Florida Power &amp; Light</b>					
<b>First Mortgage Bonds:</b>					
First Mortgage Bonds	4.850	02/01/13	\$ 400	\$ -	400
First Mortgage Bonds	5.850	02/01/33	200	-	200
First Mortgage Bonds	5.950	10/01/33	300	-	300
First Mortgage Bonds	5.625	04/01/34	500	-	500
First Mortgage Bonds	5.650	02/01/35	240	-	240
First Mortgage Bonds	4.950	06/01/35	300	-	300
First Mortgage Bonds	5.400	09/01/35	300	-	300
First Mortgage Bonds	6.200	06/01/36	300	-	300
First Mortgage Bonds	5.650	02/01/37	400	-	400
First Mortgage Bonds	5.850	05/01/37	300	-	300
First Mortgage Bonds	5.550	11/01/17	300	-	300
First Mortgage Bonds	5.950	02/01/38	600	-	600
First Mortgage Bonds	5.960	04/01/39	500	-	500
First Mortgage Bonds	5.690	03/01/40	500	-	500
Total First Mortgage Bonds			5,140	-	5,140
<b>Revenue Refunding Bonds:</b>					
Miami-Dade Solid Waste Disposal	VAR	02/01/23	15	-	15
St. Lucie Solid Waste Disposal	VAR	05/01/24	79	-	79
Total Revenue Refunding Bonds			94	-	94
<b>Pollution Control Bonds:</b>					
Dade	VAR	04/01/20	9	-	9
Martin	VAR	07/15/22	96	-	96
Jacksonville	VAR	09/01/24	46	-	46
Manatee	VAR	09/01/24	16	-	16
Putnam	VAR	09/01/24	4	-	4
Jacksonville	VAR	05/01/27	28	-	28
St. Lucie	VAR	09/01/28	242	-	242
Jacksonville	VAR	05/01/29	52	-	52
Total Pollution Control Bonds			493	-	493
<b>Industrial Bonds - Dade</b>	VAR	06/01/21	46	-	46
<b>Storm Securitization Bonds:</b>					
Storm Securitization Bonds	5.050	02/01/11	23	23	-
Storm Securitization Bonds	5.040	08/01/13	140	20	120
Storm Securitization Bonds	5.130	08/01/15	100	-	100
Storm Securitization Bonds	5.260	08/01/19	288	-	288
Total Storm Securitization Bonds			551	43	508
<b>Water and Sewer Revenue Bonds</b>	4.000 - 5.250	10/01/40	45	-	45
<b>Unamortized discount</b>			(34)	-	(34)
<b>Total Long-Term Debt</b>			<b>6,335</b>	<b>43</b>	<b>6,292</b>
<b>Commercial Paper and Notes Payable</b>			889	889	-
<b>TOTAL DEBT - FLORIDA POWER &amp; LIGHT</b>			<b>7,224</b>	<b>932</b>	<b>6,292</b>



**NextEra Energy, Inc.**  
**Preliminary Long-Term Debt and Commercial Paper**  
(millions)  
(unaudited)  
June 30, 2010

Type of Debt	Interest Rate (%)	Maturity Date	Total	Debt Current Portion	Long-Term Portion
<b>FPL Group Capital Without NextEra Energy Resources</b>					
<b>Debtentures:</b>					
Debtentures	5.630	09/01/11	600	-	600
Debtentures	7.880	12/15/15	450	-	450
Debtentures	7.880	12/15/15	50	-	50
Debtentures	5.350	06/17/13	250	-	250
Debtentures	6.000	03/01/19	500	-	500
Debtentures	2.550	11/15/13	250	-	250
Debtentures, related to NextEra Energy's equity units	6.600	10/01/66	350	-	350
Debtentures (Junior Subordinated)	5.880	03/15/44	309	-	309
Debtentures (Junior Subordinated)	6.350	10/01/66	339	-	339
Debtentures (Junior Subordinated)	6.650	06/15/67	380	-	380
Debtentures (Junior Subordinated)	7.300	09/01/67	250	-	250
Debtentures (Junior Subordinated)	7.450	09/01/67	350	-	350
Debtentures (Junior Subordinated)	8.750	03/01/69	375	-	375
Debtentures (Junior Subordinated)	8.375	06/01/14	350	-	350
Floating Debtenture	VAR	06/01/11	250	250	-
Floating Debtenture	VAR	11/09/12	200	-	200
Total Debtentures			5,253	250	5,003
<b>Term Loans:</b>					
Term Loans	VAR	03/25/11	100	100	-
Term Loans	VAR	03/27/11	100	100	-
Term Loans	VAR	03/25/11	200	200	-
Term Loans	VAR	09/16/11	90	-	90
Term Loans	VAR	09/17/11	120	-	120
Term Loans	VAR	12/19/11	142	-	142
Term Loans	VAR	12/19/11	50	-	50
Term Loans	VAR	12/19/11	159	-	159
Term Loans	VAR	12/19/11	50	-	50
Term Loans	VAR	06/10/12	150	-	150
Term Loans	VAR	04/01/13	100	-	100
Term Loans	VAR	04/01/13	100	-	100
Total Term Loans			1,361	400	961
Senior Secured Bonds - Pipeline Funding			500	-	500
Fair value swaps			18	-	18
Unamortized discount			(3)	-	(3)
<b>Total Long-Term Debt</b>			<b>7,129</b>	<b>650</b>	<b>6,479</b>
<b>Commercial Paper and Notes Payable</b>			<b>1,077</b>	<b>1,077</b>	<b>-</b>
<b>TOTAL DEBT - FPL GROUP CAPITAL, WITHOUT NEXTERA ENERGY RESOURCES</b>			<b>8,206</b>	<b>1,727</b>	<b>6,479</b>
<b>NextEra Energy Resources</b>					
<b>Senior Secured Bonds:</b>					
Senior Secured Bonds	6.876	06/27/17	55	12	43
Senior Secured Bonds	6.125	03/25/19	63	9	54
Senior Secured Bonds	6.639	06/20/23	201	25	176
Senior Secured Bonds	5.608	03/10/24	259	27	232
Senior Secured Bonds	7.520	06/30/19	174	16	158
Total Senior Secured Bonds			752	89	663
<b>Senior Secured Notes:</b>					
Senior Secured Notes	7.260	07/20/15	125	-	125
Senior Secured Notes	6.310	07/10/17	290	-	290
Senior Secured Notes	6.610	07/10/27	35	-	35
Senior Secured Notes	6.960	07/10/37	250	-	250
Senior Secured Notes	7.110	06/28/20	84	6	78
Senior Secured Notes	6.665	01/10/31	150	12	138
Senior Secured Notes	7.590	07/10/18	518	8	510
Senior Secured Notes	8.450	12/31/12	25	10	15
Senior Secured Notes	6.560	03/24/30	305	3	302
Limited-recourse Senior Secured Notes	7.510	07/20/21	16	2	14
Total Senior Secured Bonds			1,798	41	1,757
<b>Other Debt:</b>					
Other Debt	VAR	12/31/17	64	14	50
Other Debt	8.010	12/31/18	2	-	2
Other Debt	Fixed & VAR	11/30/19	182	22	160
Other Debt	Fixed & VAR	01/31/22	447	50	397
Other Debt	VAR	12/31/12	122	40	82
Other Debt	VAR	12/30/16	352	30	322
Other Debt	7.500	12/19/13	183	20	163
Other Debt	VAR	12/31/23	81	5	76
Other Debt	Fixed & VAR	05/17/17	319	26	293
Other Debt	Fixed & VAR	12/31/19	128	-	128
Other Debt	Fixed & VAR	01/29/27	255	12	243
Other Debt	Fixed & VAR	02/28/15	78	14	64
Total Other Debt			2,213	233	1,980
Unamortized discount			-	-	-
<b>TOTAL NEXTERA ENERGY RESOURCES DEBT</b>			<b>4,763</b>	<b>363</b>	<b>4,400</b>
<b>TOTAL DEBT - FPL GROUP CAPITAL INCLUDING NEXTERA ENERGY RESOURCES</b>			<b>12,969</b>	<b>2,090</b>	<b>10,879</b>
<b>TOTAL DEBT - NEXTERA ENERGY, INC.</b>			<b>\$ 20,193</b>	<b>\$ 3,022</b>	<b>\$ 17,171</b>

May not agree to financial statements due to rounding.

**NextEra Energy, Inc.**  
**Preliminary Schedule of Total Debt and Equity**  
**(millions)**  
**(unaudited)**

<b>June 30, 2010</b>	<b>Per Books</b>	<b>Adjusted <sup>1</sup></b>
Long-term debt, including current maturities, notes payable and commercial paper		
Junior Subordinated Debentures <sup>2</sup>	\$ 2,353	\$ 1,177
Debentures, related to NextEra Energy's equity units	350	350
Project debt:		
Natural gas-fired assets	903	
Wind assets	3,132	
Hydro assets	700	
Storm Securitization Debt	551	
Pipeline Funding	500	
Waste Water Bonds	45	
Other long-term debt, including current maturities, commercial paper, and notes payable <sup>3</sup>	11,659	11,659
<b>Total debt</b>	<b>20,193</b>	<b>13,186</b>
Junior Subordinated Debentures <sup>2</sup>		1,176
Debentures, related to NextEra Energy's equity units		350
Common shareholders' equity	13,529	13,529
<b>Total capitalization, including debt due within one year</b>	<b>\$ 33,722</b>	<b>\$ 28,241</b>
<b>Debt ratio</b>	<b>60%</b>	<b>47%</b>

<b>December 31, 2009</b>	<b>Per Books</b>	<b>Adjusted <sup>1</sup></b>
Long-term debt, including current maturities and commercial paper		
Junior Subordinated Debentures <sup>2</sup>	\$ 2,353	\$ 1,177
Debentures, related to NextEra Energy's equity units	350	350
Project debt:		
Natural gas-fired assets	921	
Wind assets	2,669	
Hydro assets	700	
Storm Securitization Debt	573	
Pipeline Funding	500	
Waste Water Bonds	24	
Other long-term debt, including current maturities, commercial paper, and notes payable <sup>3</sup>	10,799	10,799
<b>Total debt</b>	<b>18,889</b>	<b>12,326</b>
Junior Subordinated Debentures <sup>2</sup>		1,176
Debentures, related to NextEra Energy's equity units		350
Common shareholders' equity	12,967	12,967
<b>Total capitalization, including debt due within one year</b>	<b>\$ 31,856</b>	<b>\$ 26,819</b>
<b>Debt ratio</b>	<b>59%</b>	<b>46%</b>

<sup>1</sup> Ratios exclude impact of imputed debt for purchase power obligations. Including the impact of imputed debt for purchase power obligations the adjusted debt ratio would be 48% and 50% for June 30, 2010 and December 31, 2009 respectively.

<sup>2</sup> Adjusted to reflect preferred stock characteristics of these securities (preferred trust securities and junior subordinated debentures).

<sup>3</sup> Includes premium and discount on all debt issuances.

# Florida Power & Light Company

## Statistics

(unaudited)

Periods Ended June 30	Quarter		Year to Date	
	2010	2009	2010	2009
<b>Energy sales (million kwh)</b>				
Residential	13,138	12,786	26,193	23,915
Commercial	11,083	11,024	20,945	21,111
Industrial	802	830	1,564	1,646
Public authorities	135	133	267	266
Increase (decrease) in unbilled sales	2,060	1,663	1,263	1,083
<b>Total retail</b>	<b>27,218</b>	<b>26,436</b>	<b>50,232</b>	<b>48,021</b>
Electric utilities	562	286	1,048	510
Interchange power sales	35	190	394	987
<b>Total</b>	<b>27,815</b>	<b>26,912</b>	<b>51,674</b>	<b>49,518</b>

### Average price (cents/kwh) <sup>1</sup>

Residential	10.43	11.84	9.54	11.89
Commercial	8.96	10.51	8.25	10.59
Industrial	7.25	8.89	6.44	8.91
<b>Total</b>	<b>9.64</b>	<b>11.13</b>	<b>8.88</b>	<b>11.19</b>

### Average customer accounts (000's)

Residential	4,006	3,986	4,001	3,986
Commercial	503	501	502	501
Industrial	9	10	9	11
Other	3	3	4	3
<b>Total</b>	<b>4,521</b>	<b>4,500</b>	<b>4,516</b>	<b>4,501</b>

### End of period customer accounts (000's)

	JUN 2010	JUN 2009
Residential	4,006	3,984
Commercial	503	500
Industrial	9	10
Other	4	4
<b>Total</b>	<b>4,522</b>	<b>4,498</b>

<sup>1</sup> Excludes interchange power sales, net change in unbilled revenues, deferrals under cost recovery clauses and any provision for refund.

	2010	Normal	2009
<b>Three Months Ended June 30</b>			
Cooling degree-days	678	572	610
Heating degree-days	11	16	15
<b>Six Months Ended June 30</b>			
Cooling degree-days	721	695	703
Heating degree-days	598	247	304

Cooling degree days for the periods above use a 72 degree base temperature and heating degree days use a 66 degree base temperature.