

FPL GROUP INC
Form U-3A-2
February 28, 2003

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM U-3A-2

File No. 69-302

Statement by Holding Company Claiming
Exemption under Rule U-3A-2 from the
Provisions of the Public Utility Holding
Company Act of 1935

FPL GROUP, INC.

Filed on February 28, 2003

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FPL Group, Inc. hereby files with the Securities and Exchange Commission, pursuant to Rule 2, its statement claiming exemption as a holding company from the provisions of the Public Utility Holding Company Act of 1935, and submits the following information:

1. FPL Group, Inc. (FPL Group), the claimant, is a Florida corporation, organized in 1984, with its principal executive offices at 700 Universe Boulevard, Juno Beach, Florida 33408. FPL Group's business is the holding of all the outstanding capital stock of its subsidiaries. For information regarding FPL Group's subsidiaries, other than any exempt wholesale generator (EWG), as of December 31, 2002, see Appendix 1.
2. The claimant's only subsidiary public utility company is Florida Power & Light Company (FPL), a Florida corporation, which is an electric utility. At December 31, 2002, FPL and the claimant (including EWG subsidiaries) had the following generating facilities:

| Facility | Location | No. of Units | Fuel | Net Capability (mw) ^(a) |
|-----------------|-----------------------|--------------|---------|------------------------------------|
| FPL | | | | |
| Nuclear: | | | | |
| St. Lucie | Hutchinson Island, FL | 2 | Nuclear | 1,553 (b) |
| Turkey Point | Florida City, FL | 2 | Nuclear | 1,386 |
| Steam turbines: | | | | |
| Cape Canaveral | Cocoa, FL | 2 | Oil/Gas | 806 |
| Cutler | Miami, FL | 2 | Gas | 206 |
| Manatee | Parrish, FL | 2 | Oil | 1,620 |
| Martin | Indiantown, FL | 2 | Oil/Gas | 1,617 |
| Port Everglades | Port Everglades, FL | 4 | Oil/Gas | 1,212 |
| Riviera | | 2 | Oil/Gas | 565 |

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| | | | | | |
|-----------------------------------|---------------------|----|---------------------|-----------|--|
| | Riviera Beach, FL | | | | |
| St. Johns River Power Park | Jacksonville, FL | 2 | Coal/Petroleum Coke | 254 (c) | |
| Sanford | Lake Monroe, FL | 1 | Oil/Gas | 138 (d) | |
| Scherer | Monroe County, GA | 1 | Coal | 658 (e) | |
| Turkey Point | Florida City, FL | 2 | Oil/Gas | 800 | |
| Combined-cycle: | | | | | |
| Fort Myers | Fort Myers, FL | 1 | Gas | 1,423 | |
| Lauderdale | Dania, FL | 2 | Gas/Oil | 854 | |
| Martin | Indiantown, FL | 2 | Gas | 935 | |
| Putnam | Palatka, FL | 2 | Gas/Oil | 498 | |
| Sanford | Lake Monroe, FL | 1 | Gas | 910 | |
| Simple cycle combustion turbines: | | | | | |
| Martin | Indiantown, FL | 1 | Gas/Oil | 298 | |
| Gas turbines/diesels: | | | | | |
| Fort Myers | Fort Myers, FL | 12 | Oil | 636 | |
| Lauderdale | Dania, FL | 24 | Oil/Gas | 840 | |
| Port Everglades | Port Everglades, FL | 12 | Oil/Gas | 420 | |
| Turkey Point | Florida City, FL | 5 | Oil | 12 | |
| TOTAL | | | | 17,641 | |
| FPL Energy: | | | | | |
| <u>East</u> | | | | | |
| Northeast: | | | | | |
| Bayswater | Far Rockaway, NY | 1 | Gas | 54 | |
| Maine | Various - ME | 9 | Oil | 755 | |
| Maine | Various - ME | 89 | Hydro | 373 | |
| Seabrook | Seabrook, NH | 1 | Nuclear | 1,024 (f) | |
| | MA | 1 | Gas | 150 | |

| | | | | | |
|------------------------------|--|--|--|--|-------|
| Investment in joint ventures | | | | | |
| Total Northeast | | | | | 2,356 |

Mid-Atlantic:

| | | | | |
|--------------------------------|---------------------|-----|---------|-------|
| Doswell | Ashland, VA | 5 | Gas | 879 |
| Green Mountain | Somerset County, PA | 8 | Wind | 10 |
| Marcus Hook 50 | Marcus Hook, PA | 1 | Gas | 50 |
| Mountaineer Wind Energy Center | Thomas, WV | 44 | Wind | 66 |
| Investments in joint ventures | Various | (g) | Various | 251 |
| Total Mid-Atlantic | | | | 1,256 |

West

Central:

| | | | | |
|------------------------------|----------------------|-----|------|-------|
| Cerro Gordo | Ventura, IA | 55 | Wind | 42 |
| Delaware Mountain | Culberson County, TX | 40 | Wind | 30 |
| Gray County | Montezuma, KS | 170 | Wind | 112 |
| Hancock County | Hancock County, IA | 148 | Wind | 98 |
| Indian Mesa | McCarney, TX | 125 | Wind | 82 |
| King Mountain | Upton County, TX | 214 | Wind | 278 |
| Lake Benton II | Ruthton, MN | 138 | Wind | 104 |
| Lamar Power Partners | Paris, TX | 2 | Gas | 990 |
| Montfort | Montfort, WI | 20 | Wind | 30 |
| Southwest Mesa | McCamey, TX | 107 | Wind | 75 |
| Woodward Mountain | McCamey, TX | 242 | Wind | 160 |
| Investment in joint ventures | Austin, TX | 2 | Gas | 283 |
| Total Central | | | | 2,284 |

West:

| | | | | |
|-----------|-------|-----|------|-----|
| Stateline | WA/OR | 454 | Wind | 300 |
|-----------|-------|-----|------|-----|

| | | | | |
|----------------------------------|--------------|-----|---------|--------------|
| | border | | | |
| Vansycle | Helix, OR | 38 | Wind | 25 |
| Investments in joint ventures | Various - CA | (h) | Various | 480 |
| | Total West | | | <u>805</u> |
| TOTAL | | | | <u>6,701</u> |

- (a) Represents FPL's and FPL Energy, LLC's net ownership interest in plant capacity.
- (b) Excludes Orlando Utilities Commission's and the Florida Municipal Power Agency's combined share of approximately 15% of St. Lucie Unit No. 2.
- (c) Represents FPL's 20% ownership interest in each of St. John's River Power Park Units Nos. 1 and 2, which are jointly owned with the Jacksonville Electric Authority (JEA).
- (d) Unit 4 was retired from service in July 2002 and expected to return to service as a combined cycle facility in May 2003.
- (e) Represents FPL's approximately 76% ownership of Scherer Unit No. 4, which is jointly owned with the JEA.
- (f) Excludes Massachusetts Municipal Wholesale Electric Company's, Taunton Municipal Lighting Plant's and Hudson Light & Power Department's combined share of 11.8%.
- (g) Represents plants using fuel and technology such as gas and waste-to-energy.
- (h) Includes multiple wind projects totaling 334 mw. The remaining 146 mw are provided by plants with less than 50 mw each using fuels and technologies such as solar, gas, coal and petroleum coke.

Transmission and Distribution.

At December 31, 2002, FPL owned and operated 516 substations and the following electric transmission and distribution lines:

| Nominal Voltage | Overhead Lines Pole Miles | Trench and Submarine Cable Miles |
|--------------------|------------------------------|--|
| 500 kv | 1,105 (a) | - |
| 230 kv | 2,316 | 31 |
| 138 kv | 1,451 | 50 |
| 115 kv | 671 | - |
| 69 kv | 164 | 14 |
| Less than 69kv | <u>40,679</u> | <u>23,293</u> |
| Total | <u>46,386</u> | <u>23,388</u> |

- (a) Includes approximately 75 miles owned jointly with the JEA.

3. Florida Power & Light Company

Total kwh of Electric Energy Sold & Purchased
Year Ended December 31, 2002

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| State | kwh Sold | Revenue \$ | kwh Purchased | Purchased \$ |
|--|----------------|------------------|---------------|----------------|
| Alabama | - | - | 2,498 | \$ 84,802 |
| North Carolina | - | - | 2,173 | 74,967 |
| Georgia | 297,608 | \$ 11,784,408 | 8,979,536 | 175,722,521 |
| South Carolina | - | - | 5,603 | 167,157 |
| Total electric energy sold at wholesale or purchased outside the State of Florida or at the State line | 297,608 | 11,784,408 | 8,989,810 | \$ 176,049,447 |
| Florida | 98,604,350,367 | 7,261,292,605 | | |
| Total electric energy sold (at retail or wholesale) | 98,604,647,975 | \$ 7,273,077,013 | | |

Total MMBtu's of Gas Sold & Purchased
Year Ended December 31, 2002

| State | MMBtu's Sold | Revenue \$ | MMBtu's Purchased | Purchased \$ |
|--|--------------|--------------|-------------------|----------------|
| Alabama | 686,555 | \$ 3,056,768 | 97,102,586 | \$ 316,352,043 |
| Louisiana | 10,008,988 | 33,551,422 | 165,351,328 | 524,282,896 |
| Mississippi | 919,272 | 4,078,966 | 32,784,419 | 109,194,790 |
| Texas | - | - | 12,146,070 | 39,869,536 |
| Total gas sold at wholesale or purchased | 11,614,815 | 40,687,156 | 307,384,403 | \$ 989,699,265 |

outside the
State of
Florida

| | | |
|--------------------------------|------------|---------------|
| | ██████████ | ██████████ |
| Florida | 3,623,977 | 14,119,728 |
| | ██████████ | ██████████ |
| Total gas sold at wholesale | 15,238,792 | \$ 54,806,884 |
| | ██████████ | ██████████ |

FPL had no natural or manufactured gas distributed at retail and no electric energy distributed at retail outside of Florida.

4. FPL Group has the following interests in EWG's:

(a) Doswell Limited Partnership (Doswell) is located in Ashland, Virginia. The business address of Doswell is 10098 Old Ridge Road, Ashland, VA 23005. Doswell has two facilities, a 708 megawatt gas-fired combined cycle plant and a 171 megawatt gas-fired simple cycle plant, which sell 100% of their power to Virginia Electric and Power Company. At December 31, 2002, ESI LP, Inc. and Doswell I, Inc. collectively owned 100% of the partnership interests in Doswell, an EWG, and ESI Doswell GP, Inc. owned 100% of Doswell I, Inc. ESI Energy, LLC (ESI Energy) is the parent of ESI LP, Inc. and ESI Doswell GP, Inc. ESI Energy is a wholly-owned subsidiary of FPL Energy, LLC (FPL Energy) which is wholly-owned by FPL Group Capital Inc (FPL Group Capital), a wholly-owned subsidiary of FPL Group. FPL Energy had outstanding letters of credit and guarantees of approximately \$13.8 million at December 31, 2002 for obligations under purchase and sale of power and fuel agreements. Senior secured bonds issued by an affiliate of Doswell are unconditionally guaranteed by Doswell. FPL Group Capital has provided a guarantee, in lieu of posting cash or other security, to satisfy Doswell's obligation to fund a major maintenance account and debt service reserve. Under a separate agreement between FPL Group and FPL Group Capital, FPL Group has guaranteed the payment obligations of FPL Group Capital under certain of its "Debt," which is defined so as to include the FPL Group Capital guarantee. Fees under an operation and maintenance agreement with FPL Energy Operating Services, Inc. totaled \$484,386 in 2002. Fees under a management contract with Doswell I, Inc. totaled \$484,386 in 2002. Equity capital invested by system companies totaled \$381,675,000 at December 31, 2002.

Capitalization and earnings during the reporting period were:

| | |
|---------------------------------------|-----------------|
| Total equity | \$ (3,247,613) |
| Total debt obligations (intercompany) | \$ 381,675,000 |
| Net income | \$ 38,043,454 |
| FPL Group's equity in net income | \$ 38,043,454 |

(b) Hawkeye Power Partners, LLC (Hawkeye, A/K/A Cerro Gordo), is located in Ventura, Iowa. The business address of Hawkeye is 10586 Balsam Avenue, Ventura, IA 50482. The facility is a 42 megawatt wind plant which sells 100% of its power to Interstate Power Company. At December 31, 2002, ESI Hawkeye Power, LLC

owned 100% of Hawkeye, an EWG. ESI Energy is the parent of the entity that has an interest in Hawkeye. ESI Energy is a wholly-owned subsidiary of FPL Energy which is wholly-owned by FPL Group Capital, a wholly-owned subsidiary of FPL Group. Fees paid for management and administrative services to ESI Hawkeye Power, LLC totaled \$162,851 in 2002. Equity capital invested by system companies totaled \$31,981,397 at December 31, 2002.

Capitalization and earnings during the reporting period were:

| | |
|----------------------------------|---------------|
| Total equity | \$ 37,658,950 |
| Total debt obligations | \$ 0 |
| Net income | \$ 1,835,978 |
| FPL Group's equity in net income | \$ 1,835,978 |

(c) Gray County Wind Energy, LLC (Gray County) is located in Montezuma, Kansas. The business address of Gray County is 100 W. Mexitili, Montezuma, Kansas 67867. The facility is a 112 megawatt wind plant which sells 100% of its power to Utilicorp United, Inc. At December 31, 2002, FPL Energy Gray County Wind, LLC owned 100% of Gray County, an EWG. ESI Energy is the parent of the entity that has an interest in Gray County. ESI Energy is a wholly-owned subsidiary of FPL Energy which is wholly-owned by FPL Group Capital, a wholly-owned subsidiary of FPL Group. Equity capital invested by system companies totaled \$94,626,144 at December 31, 2002.

Capitalization and earnings during the reporting period were:

| | |
|----------------------------------|---------------|
| Total equity | \$ 97,276,946 |
| Total debt obligations | \$ 0 |
| Net income | \$ 2,496,055 |
| FPL Group's equity in net income | \$ 2,496,055 |

(d) Lake Benton Power Partners II, LLC (Lake Benton) is located in Ruthton, Minnesota. The business address of Lake Benton is 150 Evans Street, Box F, Ruthton, MN 56170. The facility is a 104 megawatt wind plant which sells 100% of its power to Northern States Power. At December 31, 2002, FPL Energy Lake Benton Acquisitions, LLC owned 100% of Lake Benton, an EWG. ESI Energy is the parent of the entity that has an interest in Lake Benton. ESI Energy is a wholly-owned subsidiary of FPL Energy which is wholly-owned by FPL Group Capital, a wholly-owned subsidiary of FPL Group. FPL Energy has outstanding letters of credit of approximately \$10.8 million at December 31, 2002 for obligations under purchase and sale of power agreements. Fees paid for management and administrative services to FPL Energy Lake Benton Acquisitions, LLC totaled \$102,996 in 2002. Equity capital invested by system companies totaled \$103,779,024 at December 31, 2002.

Capitalization and earnings during the reporting period were:

| | |
|--------------------------------|-----------------|
| Total equity | \$ 93,308,465 |
| Total debt obligations | \$ 0 |
| Net loss | \$ (8,305,996) |
| FPL Group's equity in net loss | \$ (8,305,996) |

Lake Benton's net loss reflects an impairment loss of \$5,253,387 due to the implementation of Statement of Financial Accounting Standards (FAS) No. 142, "Goodwill and Other Intangible Assets."

(e) Lamar Power Partners, LP (Lamar) and its wholly-owned subsidiary Intexco I, LP are located in Paris, Texas. The business address of Lamar is P.O. Box 520, Paris, TX 75461. The facility is a 1000 megawatt natural gas-fired combined-cycle facility which sells its power to a variety of facilities as well as to the market. At December 31, 2002, FPL Energy Paris GP, Inc., and FPL Energy Paris LP, LLC, whose parent is ESI Energy, collectively owned 99% of Lamar, an EWG. ESI Energy is a wholly-owned subsidiary of FPL Energy which is wholly-owned by FPL Group Capital, a wholly-owned subsidiary of FPL Group. FPL Energy has outstanding letters of credit of approximately \$1 million at December 31, 2002 for obligations under purchase and sale of power and fuel agreements and other payments subject to certain contingencies. Fees under a maintenance and administrative services agreement between Lamar and FPL Energy Operating Services, Inc. in 2002 totaled \$604,489. Equity capital invested by system companies totaled \$344,845,046 at December 31, 2002.

Capitalization and earnings during the reporting period were:

| | |
|----------------------------------|----------------|
| Total equity | \$ 463,839,535 |
| Total debt obligations | \$ 0 |
| Net income | \$ 39,044,946 |
| FPL Group's equity in net income | \$ 38,651,638 |

(f) West Texas Wind Energy Partners, LP (West Texas Wind, A/K/A Southwest Mesa) is located in McCamey, Texas. The business address of West Texas Wind is P.O. Box 547, McCamey, TX 79752. The facility is a 75 megawatt wind plant which sells 100% of its power to Central and Southwest Services, Inc. At December 31, 2002, ESI West Texas Energy, Inc., and ESI West Texas Energy LP, LLC collectively owned 100% of West Texas Wind, an EWG. ESI Energy is the parent of the entities that have an interest in West Texas Wind. ESI Energy is a wholly owned subsidiary of FPL Energy which is wholly owned by FPL Group Capital, a wholly owned subsidiary of FPL Group. FPL Group Capital has guaranteed \$1.9 million at December 31, 2002 for obligations under purchase and sale of power agreements and other payments subject to certain contingencies. Under a separate agreement between FPL Group and FPL Group Capital, FPL Group has guaranteed the payment obligations of FPL Group Capital under certain of its "Debt," which is defined so as to include the FPL Group Capital guarantee. Fees paid to affiliated companies for management services totaled \$163,872 in 2002. Fees paid to Sullivan Street Investments for administrative services pursuant to its term loan agreement totaled \$50,000 in 2002. Equity and debt capital invested by system companies totaled \$73,159,826 at December 31, 2002.

Capitalization and earnings during the reporting period were:

| | |
|---------------------------------------|-----------------|
| Total equity | \$ 25,309,033 |
| Total debt obligations (intercompany) | \$ 38,026,000 |
| Net loss | \$ (3,367,023) |
| FPL Group's equity in net loss | \$ (3,367,023) |

(g) FPL Energy Maine, Inc. (FPLE Maine) holds a portfolio of hydro and fossil facilities located throughout the state of Maine, of which 1,120 megawatts qualify for EWG status. The business address of FPLE Maine is 677 Cousins Street, Yarmouth, ME 04096. Power is sold either to the ISO New England power market or to third parties via power sales contracts. At December 31, 2002, FPLE Maine owned 100% of FPL Energy Maine Hydro, LLC, FPL Energy Wyman, LLC, FPL Energy Mason, LLC and FPL Energy Cape, LLC, and 61.7831%

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of FPL Energy Wyman IV, LLC, all of which are EWGs. FPLE Maine is 100% owned by FPL Energy, which is a wholly-owned subsidiary of FPL Group Capital, a wholly-owned subsidiary of FPL Group. Fees under a fuel management contract between FPL Energy Wyman IV, LLC and FPL Energy Power Marketing, Inc. totaled \$308,916 in 2002. Equity capital invested by system companies totaled \$623,726,339 at December 31, 2002.

Capitalization and earnings during the reporting period were:

| | |
|--------------------------------|-------------------|
| Total equity | \$ 474,550,569 |
| Total debt obligations | \$ 0 |
| Net loss | \$ (176,672,146) |
| FPL Group's equity in net loss | \$ (176,672,146) |

FPLE Maine's net loss reflects an impairment loss of \$199,295,908 due to the implementation of FAS 142.

(h) FPL Energy MH50, LP (MH50, A/K/A Marcus Hook 50), is located in Marcus Hook, PA. The business address of MH50 is P.O. Box 426, Delaware Avenue & Green Street, Marcus Hook, PA 19061. The facility is a 50 megawatt gas-fired simple cycle plant which sells 100% of its power to the PJM power market. At December 31, 2002, FPL Energy MH50 GP, LLC and FPL Energy MH50 LP, LLC each owned partnership interests in MH50, an EWG. These interests in the aggregate equal 100%. ESI Energy is the parent of the entities that own MH50. ESI Energy is a wholly-owned subsidiary of FPL Energy which is wholly-owned by FPL Group Capital, a wholly-owned subsidiary of FPL Group. Fees under an O&M agreement with FPL Energy Operating Services, Inc. totaled \$72,000 in 2002. Equity capital invested by system companies totaled \$12,789,861 at December 31, 2002.

Capitalization and earnings during the reporting period were:

| | |
|----------------------------------|---------------|
| Total equity | \$ 15,732,995 |
| Total debt obligations | \$ 0 |
| Net income | \$ 1,331,243 |
| FPL Group's equity in net income | \$ 1,331,243 |

(i) ESI Vansycle Partners, LP (Vansycle), is a 25 megawatt wind plant located in Helix, Oregon, which sells 100% of its power to Portland General Electric Company. The business address of Vansycle is P.O. Box 310, Helix, OR 97835. At December 31, 2002, ESI Vansycle GP, Inc. (ESI GP) and ESI Vansycle LP, Inc. (ESI LP) own 1% and 99%, respectively, of Vansycle, an EWG. ESI GP and ESI LP are wholly-owned subsidiaries of ESI Energy. ESI Energy is a wholly-owned subsidiary of FPL Energy, which is wholly-owned by FPL Group Capital, a wholly-owned subsidiary of FPL Group. FPL Energy has guaranteed \$500,000 for site remediation at the Vansycle plant. FPL Group Capital has an outstanding letter of credit of \$1.1 million at December 31, 2002. Under a separate agreement between FPL Group and FPL Group Capital, FPL Group has guaranteed the payment obligations of FPL Group Capital under certain of its "Debt," which is defined so as to include the FPL Group Capital letter of credit. Fees paid to affiliated companies for management and administrative services in 2002 totaled \$80,376. Equity capital invested by system companies totaled \$17,840,564 at December 31, 2002.

Capitalization and earnings during the reporting period were:

| | |
|------------------------|---------------|
| Total equity | \$ 23,416,449 |
| Total debt obligations | \$ 0 |

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| | |
|----------------------------------|--------------|
| Net income | \$ 1,531,448 |
| FPL Group's equity in net income | \$ 1,531,448 |

(j) FPL Energy Vansycle LLC (Stateline), is a 300 megawatt wind plant located in Umatilla County, Oregon and Walla Walla County, Washington, which sells 100% of its power to Pacificorp Power Marketing, Inc. The business address of Stateline is P.O. Box 409, Touchet, WA 99360. At December 31, 2002, ESI Energy owns 100% of Stateline, an EWG. ESI Energy is a wholly-owned subsidiary of FPL Energy, which is wholly-owned by FPL Group Capital, a wholly-owned subsidiary of FPL Group. FPL Group Capital has an outstanding letter of credit of approximately \$1.2 million at December 31, 2002. Under a separate agreement between FPL Group and FPL Group Capital, FPL Group has guaranteed the payment obligations of FPL Group Capital under certain of its "Debt," which is defined so as to include the FPL Group Capital letter of credit. Fees paid to affiliated companies for management and administrative services in 2002 totaled \$200,004. Equity capital invested by system companies totaled \$268,987,611 at December 31, 2002.

Capitalization and earnings during the reporting period were:

| | |
|--------------------------------|-----------------|
| Total equity | \$ 263,306,074 |
| Total debt obligations | \$ 0 |
| Net loss | \$ (4,944,955) |
| FPL Group's equity in net loss | \$ (4,944,955) |

(k) Badger Windpower, LLC (Badger, A/K/A Montfort), is located in Montfort, Wisconsin. The business address of Badger is 3145 Anderson Lane, Montfort, WI 53569. The facility is a 30 megawatt wind plant which sells 85% of its power to Wisconsin Electric - Wisconsin Gas, a subsidiary of Wisconsin Energy Corporation, and 15% of its power to Alliant Energy-Wisconsin Power and Light. At December 31, 2002, Badger Windpower Holdings, LLC owned 100% of Badger, an EWG. ESI Energy is the parent of the entity that has an interest in Badger. ESI Energy is a wholly-owned subsidiary of FPL Energy which is wholly-owned by FPL Group Capital, a wholly-owned subsidiary of FPL Group. ESI Energy has guaranteed \$1.0 million for restoration of county roads to prior condition. Equity capital invested by system companies totaled \$26,854,065 at December 31, 2002.

Capitalization and earnings during the reporting period were:

| | |
|----------------------------------|---------------|
| Total equity | \$ 29,865,919 |
| Total debt obligations | \$ 0 |
| Net income | \$ 2,159,663 |
| FPL Group's equity in net income | \$ 2,159,663 |

(l) FPL Energy Pecos Wind I, LP (Pecos I) and FPL Energy Pecos Wind II, LP (Pecos II) (collectively, A/K/A Woodward Mountain), are located in McCamey, Texas. The business address of Pecos I and II is P.O. Box 547, McCamey, TX 79752. Each of the facilities is an 80 megawatt wind plant which sells 100% of its power to TXU Electric Company. At December 31, 2002, FPL Energy Pecos Wind I GP, LLC, and FPL Energy Pecos Wind I LP, LLC, collectively owned 100% of Pecos I, an EWG. At December 31, 2002, FPL Energy Pecos Wind II GP, LLC, and FPL Energy Pecos Wind II LP, LLC, collectively owned 100% of Pecos II, an EWG. ESI Energy is the parent of the entities that have an interest in Pecos I and II. ESI Energy is a wholly owned subsidiary of FPL

Energy which is wholly owned by FPL Group Capital, a wholly owned subsidiary of FPL Group. FPL Group Capital has issued letters of credit of \$2.5 million at December 31, 2002 for obligations under purchase and sale of power agreements. Under a separate agreement between FPL Group and FPL Group Capital, FPL Group has guaranteed the payment obligations of FPL Group Capital under certain of its "Debt," which is defined so as to include the FPL Group Capital letters of credit. Fees paid to affiliated companies for management services totaled \$153,600 in 2002. Equity capital invested by system companies totaled \$144,551,944 at December 31, 2002.

Capitalization and earnings during the reporting period were:

| | |
|--------------------------------|-----------------|
| Total equity | \$ 139,012,511 |
| Total debt obligations | \$ 0 |
| Net loss | \$ (4,520,211) |
| FPL Group's equity in net loss | \$ (4,520,211) |

(m) FPL Energy Upton Wind I, LP (Upton I), FPL Energy Upton Wind II, LP (Upton II), FPL Energy Upton Wind III, LP (Upton III), and FPL Energy Upton Wind IV, LP (Upton IV) (collectively, A/K/A King Mountain), are located in Upton County, Texas. The business address of Upton I, II, III and IV is P.O. Box 547, McCamey, TX 79752. Upton I is a 79.3 megawatt wind plant which sells 100% of its power to Austin Energy. Upton II is a 79.3 megawatt wind plant which sells 100% of its power to Reliant Energy Renewables, Inc. Upton III is a 79.3 megawatt wind plant which sells 100% of its power to Reliant Energy Renewables, Inc. Upton IV is a 40.3 megawatt wind plant which sells 100% of its power to Reliant Energy Renewables, Inc. At December 31, 2002, FPL Energy Upton Wind I GP, LLC, and FPL Energy Upton Wind I LP, LLC, collectively owned 100% of Upton I, an EWG. At December 31, 2002, FPL Energy Upton Wind II GP, LLC, and FPL Energy Upton Wind II LP, LLC, collectively owned 100% of Upton II, an EWG. At December 31, 2002, FPL Energy Upton Wind III GP, LLC, and FPL Energy Upton Wind III LP, LLC, collectively owned 100% of Upton III, an EWG. At December 31, 2002, FPL Energy Upton Wind IV GP, LLC, and FPL Energy Upton Wind IV LP, LLC, collectively owned 100% of Upton IV, an EWG. ESI Energy is the parent of the entities that have interests in Upton I, II, III and IV. ESI Energy is a wholly owned subsidiary of FPL Energy which is wholly owned by FPL Group Capital, a wholly owned subsidiary of FPL Group. Fees paid to affiliated companies for management services totaled \$150,000 in 2002. Equity capital invested by system companies totaled \$284,711,168 at December 31, 2002.

Capitalization and earnings during the reporting period were:

| | |
|--------------------------------|------------------|
| Total equity | \$ 274,065,865 |
| Total debt obligations | \$ 0 |
| Net loss | \$ (10,278,165) |
| FPL Group's equity in net loss | \$ (10,278,165) |

(n) FPL Energy Seabrook, LLC (Seabrook) is located in Seabrook, New Hampshire. The business address of Seabrook is 626 Lafayette Road, Seabrook, New Hampshire 03874. The facility is a 1,161 megawatt nuclear plant. At December 31, 2002, ESI Energy owned an 88.2% undivided interest in Seabrook, an EWG. ESI Energy is a wholly-owned subsidiary of FPL Energy which is wholly-owned by FPL Group Capital, a wholly-owned subsidiary of FPL Group. Fees to affiliated companies for management and administrative services in 2002 totaled \$908,333. Equity capital invested by system companies totaled \$922,026,224 at

December 31, 2002.

Capitalization and earnings (representing our 88.2% interest in Seabrook) during the reporting period were:

| | |
|----------------------------------|----------------|
| Total equity | \$ 967,740,263 |
| Total debt obligations | \$ 0 |
| Net income | \$ 23,107,580 |
| FPL Group's equity in net income | \$ 23,107,580 |

(o)

FPL Energy Hancock County Wind, LLC (Hancock County) is located in Garner, Iowa. The business address of Hancock County is 345 State Street, Garner, IA 50438. The facility is a 97.7 megawatt wind plant which currently sells 82.43% of its power to Interstate Power and Light Company, 6.08% to The Municipal Electric Utility of the City of Cedar Falls, Iowa and 11.49% to Corn Belt Power Cooperative. At December 31, 2002, ESI Energy owned 100% of Hancock County, an EWG. ESI Energy is a wholly-owned subsidiary of FPL Energy which is wholly-owned by FPL Group Capital, a wholly-owned subsidiary of FPL Group. Equity capital invested by system companies totaled \$77,568,122 at December 31, 2002.

Capitalization and earnings during the reporting period were:

| | |
|--------------------------------|---------------|
| Total equity | \$ 77,553,898 |
| Total debt obligations | \$ 0 |
| Net loss | \$ (14,224) |
| FPL Group's equity in net loss | \$ (14,224) |

(p) Bastrop Energy Partners, LP (BEP) is located in Cedar Creek, Texas. The business address of BEP is PO Box 1748, Bastrop, TX 78602. The facility is a 566 megawatt natural gas-fired combined-cycle facility which sells its power to the market. At December 31, 2002, FPL Energy Bastrop GP, Inc. and FPL Energy Bastrop LP, LLC, whose parent is FPL Energy, collectively owned 50% of BEP, an EWG. FPL Energy is wholly-owned by FPL Group Capital, a wholly-owned subsidiary of FPL Group. FPL Group Capital had outstanding letters of credit and guarantees of approximately \$10 million at December 31, 2002 for obligations under purchase and sale of power and fuel agreements. Under a separate agreement between FPL Group and FPL Group Capital, FPL Group has guaranteed the payment obligations of FPL Group Capital under certain of its "Debt," which is defined so as to include the FPL Group Capital letter of credit. Fees under an operation and maintenance agreement with FPL Energy Operating Services, Inc. totaled \$785,352 in 2002. Fees under a fuel management agreement between FPL Energy Power Marketing, Inc. and BEP totaled \$200,000 in 2002. Fees under a power marketing agreement between FPL Energy Power Marketing, Inc. and BEP totaled \$400,000 in 2002. Equity capital invested by system companies totaled \$129,119,063 at December 31, 2002.

Capitalization and earnings during the reporting period were:

| | |
|--------------------------------|------------------|
| Total equity | \$ 130,306,303 |
| Total debt obligations | \$ 0 |
| Net loss | \$ (10,524,085) |
| FPL Group's equity in net loss | \$ (5,262,043) |

(q) FPL Energy Indian Mesa LLC (Indian Mesa) is located in Pecos County, Texas. The business address of Indian Mesa is Bar M Ranch, Iraan, TX 79744. The facility is an 82.5 megawatt wind plant which sells 61.82% of its power to the Lower Colorado River Authority and 38.18% of its power to TXU Electric Company. At December

31, 2002, FPL Energy Indian Mesa GP LLC and FPL Energy Indian Mesa LP LLC collectively owned 100% of Indian Mesa, an EWG. ESI Energy is the parent of the entities that have interests in Indian Mesa. ESI Energy is a wholly-owned subsidiary of FPL Energy which is wholly-owned by FPL Capital, a wholly-owned subsidiary of FPL Group. Equity capital invested by system companies totaled \$78,875,027 at December 31, 2002.

| | |
|--------------------------------|-----------------|
| Total equity | \$ 77,668,592 |
| Total debt obligations | \$ 0 |
| Net loss | \$ (1,206,435) |
| FPL Group's equity in net loss | \$ (1,206,435) |

- (r) FPL Energy Delaware Mountain LLC (Delaware Mountain) is located in Culberson County, Texas. The business address of Delaware Mountain is 62/180 South Hwy. 54, Salt Flat, TX. The facility is a 30 megawatt wind plant which sells 100% of its power to the Lower Colorado River Authority. At December 31, 2002, FPL Energy Delaware Mountain GP LLC and FPL Energy Delaware Mountain LP LLC collectively owned 100% of Delaware Mountain, an EWG. ESI Energy is the parent of the entities that have interests in Delaware Mountain. ESI Energy is a wholly-owned subsidiary of FPL Energy which is wholly-owned by FPL Capital, a wholly-owned subsidiary of FPL Group. Equity capital invested by system companies totaled \$18,704,724 at December 31, 2002.

Capitalization and earnings during the reporting period were:

| | |
|--------------------------------|---------------|
| Total equity | \$ 18,152,696 |
| Total debt obligations | \$ 0 |
| Net loss | \$ (552,028) |
| FPL Group's equity in net loss | \$ (552,028) |

- (s) Pennsylvania Windfarms, Inc (PWF) is located in Garrett, PA. The business address is 226 Schrock Road, Garrett, PA 15542. The facility is a 10.4 megawatt plant, which sells 100% of its power to Green Mountain Energy, Co. At the end of December 31, 2002 FPL Energy Pennsylvania Wind, LLC owned 100% of PWF, an EWG. ESI Energy is the parent of the entity that has an interest in PWF. ESI Energy is a wholly-owned subsidiary of FPL Energy which is wholly-owned by FPL Group Capital, a wholly-owned subsidiary of FPL Group. Equity capital invested by system companies totaled \$2,908,059 at December 31, 2002.

Capitalization and earnings during the reporting period were:

| | |
|----------------------------------|--------------|
| Total equity | \$ 3,314,732 |
| Total debt obligations | \$ 0 |
| Net income | \$ 406,673 |
| FPL Group's equity in net income | \$ 406,673 |

- (t) Backbone Mountain Windpower, LLC (Backbone) is located in Thomas, WV. The business address is HC 60 Box 292, Thomas, WV 26292. The facility is a 66 megawatt plant, which sells 100% of its power to Exelon Corporation. At the end of December 31, 2002 Backbone Windpower Holdings, LLC owned 100% of Backbone, an EWG. ESI Energy, LLC is the parent of the entity that has an interest in Backbone. ESI Energy, LLC is a wholly-owned subsidiary of FPL Energy, LLC which is wholly-owned by FPL Group Capital, a wholly-owned subsidiary of FPL Group. FPL Energy has outstanding letters of credit of approximately \$1,300,000 at the end of December 31, 2002 for obligations under the Power Purchase Agreement and the Turbine Supply Agreement. Equity capital invested by system companies totaled \$59,369,939 at December 31, 2002.

Capitalization and earnings during the reporting period were:

| | |
|----------------------------------|---------------|
| Total equity | \$ 59,376,894 |
| Total debt obligations | \$ 0 |
| Net income | \$ 6,955 |
| FPL Group's equity in net income | \$ 6,955 |

- (u) Bayswater Peaking Facility, LLC (Bayswater) is located in Far Rockaway, NY. The business address is 1425 Bay 24th Street, Far Rockaway, NY 11691. The facility is a 54 megawatt plant, which sells 100% of its power to Long Island Power Authority (LIPA) under an exclusive power tolling arrangement with LIPA. At the end of December 31, 2002, FPL Energy Bayswater, LLC owned 100% of Bayswater, an EWG. ESI Energy is the parent of the entity that has an interest in Bayswater. ESI Energy is a wholly-owned subsidiary of FPL Energy which is wholly-owned by FPL Group Capital, a wholly-owned subsidiary of FPL Group. Equity capital invested by system companies totaled \$53,543,072 at December 31, 2002.

Capitalization and earnings during the reporting period were:

| | |
|----------------------------------|---------------|
| Total equity | \$ 58,002,537 |
| Total debt obligations | \$ 0 |
| Net income | \$ 4,459,465 |
| FPL Group's equity in net income | \$ 4,459,465 |

The above-named claimant has caused this statement to be duly executed on its behalf by its authorized officer this 28th day of February, 2003.

FPL Group, Inc.

K. MICHAEL DAVIS

K. Michael Davis
Controller and Chief Accounting Officer
(Principal Accounting Officer)

(Corporate Seal)

Attest:

D. P. COYLE

D. P. Coyle, General Counsel and
Secretary

Name, title and address of officer to whom notices and correspondence concerning this statement should be addressed:

K. Michael Davis
Controller and Chief Accounting Officer
FPL Group, Inc.
700 Universe Boulevard
Juno Beach, FL 33408

APPENDIX 1

SUBSIDIARIES OF FPL GROUP, INC.
December 31, 2002

| Name | Jurisdiction of Incorporation | Location | Nature of Business |
|----------------------------|-------------------------------------|----------------|---|
| FPL GROUP CAPITAL INC | Florida | Juno Beach, FL | Holds the stock of and provides the funding for the operating companies other than FPL. |
| *Alandco Inc. | Florida | Juno Beach, FL | Holds real estate investments. |
| **Alandco I, Inc. | Florida | Juno Beach, FL | Holds real estate investments. |
| **Alandco/Cascade, Inc. | Florida | Juno Beach, FL | Holds real estate investments. |
| *CAS Investments, Inc. | Delaware | Wilmington, DE | Owns investment securities. |
| *FPL Energy Services, Inc. | Florida | Miami, FL | Formed to provide ongoing services to implement energy programs. |
| **EDMpro.com, Inc. | Delaware | Juno Beach, FL | Data management company. |
| *FPL Energy, LLC | Delaware | Juno Beach, FL | |

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|---|------------|----------------|--|
| | | | Participates in energy market and clean fuel generation. |
| **BAC Investment Corp. | Delaware | Wilmington, DE | Manages intangible assets. |
| **ESI Energy, LLC | Delaware | Juno Beach, FL | Participates in energy market and clean fuel generation. |
| ***Alpha Joshua (Prime), Inc. | California | Juno Beach, FL | Inactive. |
| ***Alpha Mariah (Prime), Inc. | California | Juno Beach, FL | Inactive. |
| ***Backbone Windpower Holdings, LLC | Delaware | Juno Beach, FL | Participates in a wind power project. |
| ***Badger Windpower Holdings, LLC | Delaware | Juno Beach, FL | Holding company. |
| ***Beta Mariah (Prime), Inc. | California | Juno Beach, FL | Inactive. |
| ***Beta Willow (Prime), Inc. | California | Juno Beach, FL | Inactive. |
| ***Big Sandy Acquisitions, LLC | Delaware | Juno Beach, FL | Inactive. |
| ***Blythe Energy Acquisitions, LLC | Delaware | Juno Beach, FL | Formed to develop gas fired project. |
| ****FPL Energy Blythe, LLC | Delaware | Juno Beach, FL | Formed to develop gas fired project. |
| *****Blythe Energy, LLC | Delaware | Juno Beach, FL | Formed to develop gas fired project. |
| ***Boulevard Associates, LLC | Delaware | Juno Beach, FL | Inactive. |
| ***Calhoun Power Company I, LLC | Delaware | Juno Beach, FL | Formed to develop gas fired project. |
| ***Calhoun Power Company II Transmission Co., LLC | Delaware | Juno Beach, FL | Inactive. |
| ***Calhoun Power Company II, LLC | Delaware | Juno Beach, FL | Inactive. |
| ***Coosa River Development Company, LLC | Delaware | Juno Beach, FL | Inactive. |
| ****Coosa River Transmission Company, LLC | Delaware | Juno Beach, FL | Inactive. |
| ***ESI Altamont Acquisitions, Inc. | Florida | Juno Beach, FL | Participates in a wind power project. |
| ***ESI Bay Area GP, Inc. | Florida | Juno Beach, FL | Participates in a wind power project. |
| ***ESI Bay Area, Inc. | Florida | Juno Beach, FL | Participates in a wind power project. |
| ***ESI Brady, Inc. | Florida | Juno Beach, FL | Inactive. |
| ***ESI California Holdings, Inc. | California | Juno Beach, FL | Holding company. |
| ****CH Ormesa LP, Inc. | Florida | Juno Beach, FL | Inactive. |
| ****CH Ormesa, Inc. | Florida | Juno Beach, FL | Inactive. |
| ****CH POSDEF LP, Inc. | Florida | Juno Beach, FL | Participates in a coal project. |
| ****ACME POSDEF LP | Florida | Juno Beach, FL | Participates in a coal project. |
| ****CH POSDEF, Inc. | Florida | Juno Beach, FL | Participates in a coal project. |
| ****ESI Sky River, Inc. | Florida | Juno Beach, FL | Participates in a wind power project. |
| ***ESI Calistoga GP, Inc. | Florida | Juno Beach, FL | Inactive. |
| ***ESI Calistoga LP, Inc. | Florida | Juno Beach, FL | Inactive. |
| ***ESI Cherokee GP, Inc. | Florida | Juno Beach, FL | Participates in a combined-cycle natural gas project. |
| ***ESI Cherokee Holdings, Inc. | Florida | Juno Beach, FL | Participates in a combined-cycle natural gas project. |

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|---|----------|--|
| ****Cherokee County Cogeneration Corp. | Delaware | Juno Beach, FL Inactive. |
| ****ESI Cherokee MGP, Inc. | Florida | Juno Beach, FL Participates in a combined-cycle natural gas project. |
| ***ESI Cherokee LP, Inc. | Florida | Juno Beach, FL Participates in a combined-cycle natural gas project. |
| ****ESI Cherokee County, LP | Delaware | Juno Beach, FL Participates in a combined-cycle natural gas project. |
| ***ESI Chesapeake Power, Inc. | Florida | Juno Beach, FL Inactive. |
| ***ESI Doswell GP, Inc. | Florida | Juno Beach, FL Participates in combined-cycle natural gas project. |
| ****Doswell I, Inc. | Florida | Juno Beach, FL Participates in combined-cycle natural gas project. |
| ***ESI Double "C", Inc. | Florida | Juno Beach, FL Participates in a natural gas project. |
| ***ESI Ebensburg, Inc. | Florida | Juno Beach, FL Participates in a coal-fired project. |
| ***ESI Geothermal, Inc. | Florida | Juno Beach, FL Inactive. |
| ****ESCA, LLC | Delaware | New York, NY Inactive. |
| ***ESI Hawkeye Power, LLC | Florida | Juno Beach, FL Participates in a wind project. |
| ***ESI Kern Front, Inc. | Florida | Juno Beach, FL Participates in a natural gas project. |
| ***ESI LP, Inc. | Florida | Juno Beach, FL Formed to invest in partnerships. |
| ****ESI Montgomery County, LLC | Florida | Juno Beach, FL Participates in a waste-to-energy project. |
| *****ESI Montgomery County GP, Inc. | Florida | Juno Beach, FL Participates in a waste-to-energy project. |
| *****ESI Montgomery County LP, Inc. | Florida | Juno Beach, FL Participates in a waste-to-energy project. |
| ***ESI Lake Benton Holdings, Inc. | Florida | Juno Beach, FL Inactive. |
| ***ESI Mojave LLC | Delaware | Juno Beach, FL Inactive. |
| ***ESI Mojave, Inc. | Florida | Juno Beach, FL Participates in a wind power project. |
| ***ESI Multitrade LP, Inc. | Florida | Juno Beach, FL Participates in a wood-burning electric generating project. |
| ***ESI New Jersey Energy GP, Inc. | Florida | Juno Beach, FL Inactive. |
| ***ESI Northeast Energy Acquisition Funding, Inc. | Florida | Juno Beach, FL Formed to acquire generation assets. |
| ***ESI Northeast Energy Funding, Inc. | Florida | Juno Beach, FL A funding corporation. |
| ***ESI Northeast Energy GP, Inc. | Florida | Juno Beach, FL Participates in combined-cycle natural gas project. |
| ***ESI Northeast Energy LP, Inc. | Florida | Juno Beach, FL Participates in combined-cycle natural gas project. |
| ****FPL Energy New Mexico Wind, LLC | Delaware | Juno Beach, FL Inactive. |
| *****Pacific Power Investments, LLC | Delaware | Wilmington, DE Inactive. |
| ***ESI Northeast Fuel Management, Inc. | Florida | Juno Beach, FL Provides fuel management services. |
| ***ESI Ormesa Debt Holdings LLC | Delaware | Juno Beach, FL Inactive. |
| ***ESI Ormesa Holdings I LLC | Delaware | Juno Beach, FL Inactive. |

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|---|------------|--|
| ***ESI Ormesa Holdings, Inc. | Florida | Juno Beach, FL Inactive. |
| ***ESI Ormesa IE Equity, Inc. | Florida | Juno Beach, FL Inactive. |
| ****ESI Ormesa Equity Holdings LLC | Delaware | Juno Beach, FL Inactive. |
| ***ESI Ormesa IH Equity LLC | Delaware | Juno Beach, FL Inactive. |
| ***ESI Philippines, Inc. | Florida | Juno Beach, FL Inactive. |
| ***ESI Pittsylvania, Inc. | Florida | Juno Beach, FL Participates in a wood-burning electric generating project. |
| ***ESI Prairie Winds GP, L.L.C. | Delaware | Juno Beach, FL Inactive. |
| ***ESI Prairie Winds LP, L.L.C. | Delaware | Juno Beach, FL Inactive. |
| ***ESI SEMASS Corp. LP, Inc. | Florida | Juno Beach, FL Inactive. |
| ***ESI Sierra, Inc. | Florida | Juno Beach, FL Participates in a natural gas project. |
| ***ESI Silverado Holdings, LLC | Delaware | Juno Beach, FL Inactive. |
| ***ESI Steamboat, Inc. | Florida | Juno Beach, FL Inactive. |
| ***ESI Tehachapi Acquisitions, Inc. | Florida | Juno Beach, FL Participates in wind power projects. |
| ***ESI Vansycle GP, Inc. | Florida | Juno Beach, FL Participates in a wind power project. |
| ***ESI Vansycle LP, Inc. | Florida | Juno Beach, FL Participates in a wind power project. |
| ***ESI Victory, Inc. | Florida | Juno Beach, FL Participates in a wind power project. |
| ***ESI WTE Development, Inc. | Florida | Juno Beach, FL Inactive. |
| ***ESI West Texas Energy LP, LLC | Delaware | Juno Beach, FL Participates in a wind power project. |
| ***ESI West Texas Energy, Inc. | Florida | Juno Beach, FL Participates in a wind power project. |
| ***FPL Energy Bastrop GP, Inc. | Florida | Juno Beach, FL Participates in a gas fired project. |
| ***FPL Energy Bastrop LP, LLC | Delaware | Juno Beach, FL Participates in a gas fired project. |
| ***FPL Energy Bayswater, LLC | Delaware | Juno Beach, FL Holding company. |
| ***FPL Energy Bellingham, Inc. | Florida | Juno Beach, FL Inactive. |
| ***FPL Energy Bellingham, LLC | Florida | Juno Beach, FL Inactive. |
| ***FPL Energy Blue Mountain, LLC | Delaware | Juno Beach, FL Inactive. |
| ***FPL Energy Boulder Valley, LLC | Delaware | Juno Beach, FL Inactive. |
| ***FPL Energy Cal Hydro, LLC | Delaware | Juno Beach, FL Inactive. |
| ***FPL Energy California Wind, LLC | Delaware | Juno Beach, FL Participates in a wind power project. |
| ****ESI Cannon Acquisitions LLC | Delaware | Juno Beach, FL Participates in a wind power project. |
| *****Ridgetop Power Corporation | California | Juno Beach, FL Operates a wind power project. |
| ****FPL Energy Pacific Crest Partner, LLC | Delaware | Juno Beach, FL Participates in a wind power project. |
| ***FPL Energy Construction Funding Holdings LLC | Delaware | Wilmington, DE Inactive. |
| ****FPL Energy Construction Funding LLC | Delaware | Wilmington, DE Inactive. |
| ***FPL Energy Delaware Mountain GP, LLC | Delaware | Juno Beach, FL Participates in a wind power project. |
| ***FPL Energy Delaware Mountain LP, LLC | Delaware | Juno Beach, FL Participates in a wind power project. |
| ***FPL Energy Doswell Holdings, Inc. | Florida | Juno Beach, FL Inactive. |

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| ****Doswell Funding Corporation | Florida | Juno Beach, FL Inactive. |
| ****UFG Holdings, Inc. | Delaware | Wilmington, DE Manages intangible assets. |
| ***FPL Energy East Mesa LLC | Delaware | Juno Beach, FL Inactive. |
| ***FPL Energy Equipment Facility, LLC | Delaware | Juno Beach, FL Inactive. |
| ***FPL Energy Everett LLC | Delaware | Juno Beach, FL Inactive. |
| ****Northwest Power Company, LLC | Washington | Juno Beach, FL Inactive. |
| ***FPL Energy Forney, Inc. | Florida | Juno Beach, FL Develop combined-cycle natural gas project. |
| *****MNM I LP,LLC | Delaware | Juno Beach, FL Inactive. |
| ***FPL Energy Forney, LLC | Delaware | Juno Beach, FL Develop combined-cycle natural gas project. |
| ***FPL Energy Forney LP | Delaware | Juno Beach, FL Develop combined-cycle natural gas project. |
| ***FPLE Forney Pipeline, LP | Delaware | Juno Beach, FL Develop combined-cycle natural gas project. |
| ***FPL Energy GRP 91-2, LLC | Delaware | Juno Beach, FL Inactive. |
| ***FPL Energy GRP 92, LLC | Delaware | Juno Beach, FL Inactive. |
| ***FPL Energy Geo East Mesa Partners, Inc. | Florida | Juno Beach, FL Inactive. |
| ***FPL Energy Gray County Wind, LLC | Delaware | Juno Beach, FL Holding company. |
| ***FPL Energy Great Plains Wind, LLC | Delaware | Juno Beach, FL Inactive. |
| ***FPL Energy Hancock County Wind, LLC | Delaware | Juno Beach, FL Participates in a wind power project. |
| ***FPL Energy Illinois Wind, LLC | Delaware | Juno Beach, FL Inactive. |
| ***FPL Energy Indian Mesa GP, LLC | Delaware | Juno Beach, FL Participates in a wind power project. |
| ***FPL Energy Indian Mesa LP, LLC | Delaware | Juno Beach, FL Participates in a wind power project. |
| ***FPL Energy Island End GP, LLC | Delaware | Juno Beach, FL Inactive. |
| ***FPL Energy Joshua Falls, LLC | Delaware | Juno Beach, FL Inactive. |
| ****Joshua Falls Energy Center, LLC | Delaware | Juno Beach, FL Inactive. |
| ***FPL Energy Kansas Wind, LLC | Delaware | Juno Beach, FL Inactive. |
| ***FPL Energy Kelley, LLC | Delaware | Juno Beach, FL Inactive. |
| ***FPL Energy Lake Benton Acquisitions, LLC | Delaware | Juno Beach, FL Participates in a wind project. |
| ***FPL Energy Louisiana Holdings, Inc. | Delaware | Juno Beach, FL Inactive. |
| ****Red River Energy Development, LLC | Delaware | Juno Beach, FL Inactive. |
| ***FPL Energy MH50 GP, LLC | Delaware | Juno Beach, FL Participates in combined cycle natural gas project. |
| ***FPL Energy MH50 LP,LLC | Delaware | Juno Beach, FL Participates in combined cycle natural gas project. |
| ***FPL Energy Marcus Hook LLC | Delaware | Juno Beach, FL Develop combined-cycle natural gas project. |

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| ***FPL Energy Marcus Hook LP | Delaware | Juno Beach, FL Develop combined-cycle natural gas project. |
| ****FPL Energy MH700, LLC | Delaware | Juno Beach, FL Development of gas-fired project. |
| ***FPL Energy Mississippi Holdings, LLC | Delaware | Juno Beach, FL Inactive. |
| ****FPLE Red Bay Development, LLC | Delaware | Juno Beach, FL Inactive. |
| ****New Albany Energy Development Company, LLC | Delaware | Juno Beach, FL Inactive. |
| *****New Albany Energy Transmission Company, LLC | Delaware | Juno Beach, FL Inactive. |
| ****Red Hill Development Company LLC | Delaware | Juno Beach, FL Inactive. |
| *****Eastview Transmission Company, LLC | Delaware | Juno Beach, FL Inactive. |
| *****Sandersville Transmission Company, LLC | Delaware | Juno Beach, FL Inactive. |
| ****Union Development Company, LLC | Delaware | Juno Beach, FL Inactive. |
| *****Union Transmission Company, LLC | Delaware | Juno Beach, FL Inactive. |
| ***FPL Energy Mojave Operating Services, LLC | Delaware | Juno Beach, FL Provides operating and maintenance services for wind projects. |
| ***FPL Energy Morwind, LLC | Delaware | Juno Beach, FL Participates in wind farm. |
| ***FPL Energy New York, LLC | Delaware | Juno Beach, FL Development of gas-fired project. |
| ****Jamaica Bay Peaking Facility, LLC | Delaware | Juno Beach, FL Development of gas-fired project. |
| ****Sunrise Energy Center LLC | Delaware | Juno Beach, FL Inactive. |
| ***FPL Energy North Carolina Holdings, LLC | Delaware | Juno Beach, FL Inactive. |
| ****Mountain Creek Development Company, LLC | Delaware | Juno Beach, FL Inactive. |
| *****Mountain Creek Transmission Company, LLC | Delaware | Juno Beach, FL Inactive. |
| ***FPL Energy North Dakota Wind II, LLC | Delaware | Juno Beach, FL Inactive. |
| ***FPL Energy North Dakota Wind, LLC | Delaware | Juno Beach, FL Development of wind power project. |
| ****FPL Energy Oklahoma Wind, LLC | Delaware | Juno Beach, FL Inactive. |
| ***FPL Energy Operating Services, Inc. | Florida | Juno Beach, FL Provides operating and maintenance services and fuel procurement for projects. |
| ****FPL Energy CO2 Operations, Inc. | Florida | Juno Beach, FL Inactive. |
| ****FPL Energy Virginia Power Services, Inc. | Florida | Juno Beach, FL Inactive. |
| ****Texas Wind Operating Services, LLC | Delaware | Juno Beach, FL Provides operating and maintenance services for Texas projects. |

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| ***FPL Energy PRG, LLC | Delaware | Juno Beach, FL Inactive. |
| ***FPL Energy Paris GP, Inc. | Delaware | Juno Beach, FL Participates in a natural gas project. |
| ***INTEXCO I LP, LLC | Delaware | Juno Beach, FL Participates in a natural gas project. |
| ***Intexco I LP | Delaware | Juno Beach, FL Participates in a natural gas project. |
| ***FPL Energy Paris LP, LLC | Delaware | Juno Beach, FL Participates in a natural gas project. |
| ***FPL Energy Pecos Wind I GP, LLC | Delaware | Juno Beach, FL Wind project. |
| ***FPL Energy Pecos Wind I LP, LLC | Delaware | Juno Beach, FL Wind project. |
| ***FPL Energy Pecos Wind II GP, LLC | Delaware | Juno Beach, FL Wind project. |
| ***FPL Energy Pecos Wind II LP, LLC | Delaware | Juno Beach, FL Wind project. |
| ***FPL Energy Pennsylvania Wind, LLC | Delaware | Juno Beach, FL Wind project. |
| ***FPL Energy Sacramento Power, LLC | Delaware | Juno Beach, FL Inactive. |
| ***FPL Energy Seabrook, LLC | Delaware | Juno Beach, FL Joint owner in a nuclear power project. |
| ***FPL Energy Solar Funding Corp. | Florida | Juno Beach, FL Inactive. |
| ***FPL Energy Sooner Wind, LLC | Delaware | Juno Beach, FL Inactive. |
| ***FPL Energy South Carolina Holdings, LLC | Delaware | Juno Beach, FL Inactive. |
| ****Cherokee Falls Development Company, LLC | Delaware | Juno Beach, FL Inactive. |
| ****Cherokee Falls Power Development Company, LLC | Delaware | Juno Beach, FL Inactive. |
| ****FPL Energy Anderson, LLC | Delaware | Juno Beach, FL Development of generation power project. |
| ***FPL Energy South Dakota Wind, LLC | Delaware | Juno Beach, FL Inactive. |
| ***FPL Energy Tennessee Holdings, LLC | Delaware | Juno Beach, FL Inactive. |
| ****Flint Valley Energy Development Company, LLC | Delaware | Juno Beach, FL Inactive. |
| ****Flint Valley Energy Transmission Company, LLC | Delaware | Juno Beach, FL Inactive. |
| ****Milan Development Company, LLC | Delaware | Juno Beach, FL Inactive. |
| ****Milan Transmission Company, LLC | Delaware | Juno Beach, FL Inactive. |
| ***FPL Energy Terra, LLC | Delaware | Juno Beach, FL Inactive. |
| ***FPL Energy Upton Wind I GP, LLC | Delaware | Juno Beach, FL Participant in wind farm. |
| ***FPL Energy Upton Wind I LP, LLC | Delaware | Juno Beach, FL Participant in wind farm. |
| ***FPL Energy Upton Wind II GP, LLC | Delaware | Juno Beach, FL Participant in wind farm. |
| ***FPL Energy Upton Wind II LP, LLC | Delaware | Juno Beach, FL Participant in wind farm. |
| ***FPL Energy Upton Wind III GP, LLC | Delaware | Juno Beach, FL Participant in wind farm. |
| ***FPL Energy Upton Wind III LP, LLC | Delaware | Juno Beach, FL Participant in wind farm. |
| ***FPL Energy Upton Wind IV GP, LLC | Delaware | Juno Beach, FL Participant in wind farm. |
| ***FPL Energy Upton Wind IV LP, LLC | Delaware | Juno Beach, FL Participant in wind farm. |
| ***FPL Energy Valley Power, LLC | Delaware | Juno Beach, FL Inactive. |

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| ***FPL Energy Virginia Holdings, Inc. | Florida | Juno Beach, FL Holding company. |
| ****FPL Energy Virginia Funding Corporation | Delaware | Wilmington, DE Services debt. |
| ***FPL Energy Westside Power, LLC | Delaware | Juno Beach, FL Inactive. |
| ***FPL Energy White Oak, LLC | Delaware | Juno Beach, FL Inactive. |
| ****White Oak Power Company, LLC | Delaware | Juno Beach, FL Inactive. |
| ***FPL Energy Windridge Acquisitions, LLC | Delaware | Juno Beach, FL Inactive. |
| ****Windridge LLC | Delaware | Juno Beach, FL Inactive. |
| ***FPL Energy Wisconsin Holdings, LLC | Delaware | Juno Beach, FL Inactive. |
| ****FPL Energy Wisconsin Wind, LLC | Delaware | Juno Beach, FL Inactive. |
| ***FPLE Pecos Leasing GP, LLC | Delaware | Juno Beach, FL Inactive. |
| ***FPLE Pecos Leasing LP, LLC | Delaware | Juno Beach, FL Inactive. |
| ***FPLE Rhode Island State Energy GP, Inc. | Florida | Juno Beach, FL Participates in a natural gas project. |
| ***FPLE Rhode Island State Energy LP, LLC | Delaware | Juno Beach, FL Participates in a natural gas project. |
| ***FPLE Texas Wind I, LLC | Delaware | Juno Beach, FL Inactive. |
| ***FPLE Upton Leasing GP, LLC | Delaware | Juno Beach, FL Inactive. |
| ***FPLE Upton Leasing LP, LLC | Delaware | Juno Beach, FL Inactive. |
| ***Harper Lake Acquisitions, Inc. | Florida | Juno Beach, FL Inactive. |
| ***Harper Lake Holdings, Inc. | Florida | Juno Beach, FL Inactive. |
| ***Harper Lake Management, Inc. | Florida | Juno Beach, FL Inactive. |
| ***High Desert Land Acquisition LLC | Delaware | Juno Beach, FL Inactive. |
| ***High Winds Holdings, LLC | Delaware | Juno Beach, FL Inactive. |
| ****High Winds, LLC | Delaware | Juno Beach, FL Inactive. |
| ***Hyperion IX, Inc. | Florida | Juno Beach, FL Participates in a solar electric generating system. |
| ****HLC IX Company | California | Juno Beach, FL Participates in a solar electric generating system. |
| ***Hyperion VIII, Inc. | Florida | Juno Beach, FL Participates in a solar electric generating system. |
| ****KM Acquisitions X GP, LLC | Delaware | Juno Beach, FL Inactive. |
| ****KM Acquisitions XI GP, LLC | Delaware | Juno Beach, FL Inactive. |
| ****KM Acquisitions XII GP, LLC | Delaware | Juno Beach, FL Inactive. |
| ****KM Acquisitions XIII GP, LLC | Delaware | Juno Beach, FL Inactive. |
| ***LET Holdings, LLC | Delaware | Juno Beach, FL Inactive. |
| ***Limerick Partners, LLC | Delaware | Juno Beach, FL Inactive. |
| ***MES Financial Corp. | Delaware | Wilmington, DE Manages intangible assets. |
| ***Midway Power, LLC | Delaware | Juno Beach, FL Inactive. |
| ***NG Acquisition L.L.C. | Florida | Juno Beach, FL Inactive. |

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| ****Nevada Geothermal Holdings, L.L.C. | Florida | Juno Beach, FL | Inactive. |
| ***Northern Cross Investments, Inc. | Delaware | Wilmington, DE | Manages intangible assets. |
| ***OTG, LLC | Delaware | Juno Beach, FL | Inactive. |
| ***Oconee River Development Company, LLC | Delaware | Juno Beach, FL | Inactive. |
| ****Oconee River Transmission Company, LLC | Delaware | Juno Beach, FL | Inactive. |
| ***Philadelphia Refinery Generation, LLC | Delaware | Juno Beach, FL | Inactive. |
| ***Southern Sierra Power, LLC | Delaware | Juno Beach, FL | Inactive. |
| ***Sullivan Street Investments, Inc. | Delaware | Wilmington, DE | Manages intangible assets. |
| ***Summer Shade Transmission Company, LLC | Delaware | Juno Beach, FL | Inactive. |
| ***Timber Creek Power Company, LLC | Delaware | Juno Beach, FL | Inactive. |
| ****Chaplin's Acreage Transmission Company, LLC | Delaware | Juno Beach, FL | Inactive. |
| ***Tower Associates, LLC | Delaware | Juno Beach, FL | Inactive. |
| ***Uinta County Holdings, LLC | Delaware | Juno Beach, FL | Inactive. |
| **FPL Energy East Mesa Holdings LLC | Delaware | Juno Beach, FL | Inactive. |
| **FPL Energy Maine, Inc. | Delaware | Juno Beach, FL | Participates in generation assets. |
| ***FPL Energy Maine Operating Services LLC | Delaware | Juno Beach, FL | Provides operating and maintenance services for a power company. |
| ***FPL Energy Spruce Point LLC | Delaware | Juno Beach, FL | Provider of services for fossil and hydro generation facilities. |
| **FPL Energy Power Marketing, Inc. | Florida | Juno Beach, FL | Provides retail marketing services. |
| **FPL Energy Project Management, Inc. | Florida | Juno Beach, FL | Provides employee services. |
| ***Blythe Project Management, LLC | Delaware | Juno Beach, FL | Construction agent for a gas-fired merchant facility. |
| **FPL Group International, Inc. | Florida | Juno Beach, FL | Inactive. |
| ***FPL Group Argentina, Inc. | Florida | Juno Beach, FL | Inactive. |
| ***FPL Group International South America II, Inc. | Florida | Juno Beach, FL | Inactive. |
| ****FPL Group International Brazil (Cayman) I, Inc. | Cayman | Cayman Islands B.W.I. | Inactive. |
| ****FPL Group International Brazil (Cayman) II, Inc. | Cayman | Cayman Islands B.W.I. | Inactive. |
| ***FPL Group International South America, Inc. | Florida | Juno Beach, FL | Inactive. |
| ***FPL Mamonal, Inc. | Florida | Juno Beach, FL | Inactive. |

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| ***FPL-I TPP, Inc. | Florida | Juno Beach, FL | Inactive. |
| ***Karah Bodas Investment Corp. | Cayman | Cayman Islands, B.W.I. | Inactive. |
| ****Java Geothermal Company, LLC | Delaware | Juno Beach, FL | Inactive. |
| *****Karah Bodas Company, L.L.C. | Cayman | Cayman Islands, B.W.I. | Inactive. |
| **Square Lake Holdings, Inc. | Delaware | Wilmington, DE | Manages intangible assets. |
| *FPL FiberNet, LLC | Delaware | Miami, FL | Exempt telecommunications company. |
| *FPL Group Holdings 1, Inc. | Florida | Juno Beach, FL | Inactive. |
| *FPL Group Holdings 2, Inc. | Florida | Juno Beach, FL | Inactive. |
| *FPL Holdings Inc | Florida | Juno Beach, FL | Holds certain fixed assets used by FPL Group. |
| **Colonial Penn Capital Holdings, Inc. | Delaware | Juno Beach, FL | Holds the stock of Bay Loan and Investment Bank. |
| *FPL Investments Inc | Florida | Juno Beach, FL | Manages a leveraged lease portfolio. |
| *HJT Holdings, Inc. | Delaware | Wilmington, DE | Manages intangible assets. |
| **SRM Investments, L.P. | Delaware | Wilmington, DE | Manages intangible assets. |
| ***EMB Investments | Delaware | Wilmington, DE | Manages intangible assets. |
| *LCR Holdings, Inc. | Delaware | Wilmington, DE | Manages intangible assets. |
| *Palms Insurance Company, Limited | Cayman | Cayman Islands, B.W.I. | Operates as a captive insurance company primarily engaged in reinsuring liability insurance coverage for FPL Group, Inc. and its subsidiaries. |
| *Praxis Group, Inc. | Delaware | Miami, FL | Holds certain immaterial assets and liabilities, but no longer actively in business. |
| *Turner Foods Corporation | Florida | Punta Gorda, FL | Holding company. |
| *West Boca Security, Inc. | Delaware | Wilmington, DE | Holds note receivable. |
| FPL Group Foundation, Inc. | Florida | Juno Beach, FL | Formed to become a nonprofit corporation for charitable purposes. |
| Florida Power & Light Company | Florida | Juno Beach, FL | Electric utility company. |
| *FPL EnerSys, Inc. | Florida | Juno Beach, FL | Formed to pursue opportunities for development or acquisition of energy systems. |
| **FPL Energy Services II, Inc. | Florida | Juno Beach, FL | Inactive. |
| **FPL Services, LLC | Florida | Juno Beach, FL | Inactive. |
| *FPL Historical Museum, Inc. | Florida | Juno Beach, FL | |

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| *KPB Financial Corp. | Delaware | Wilmington, DE | A not-for-profit corporation formed to collect and preserve tangible objects that help interpret or describe the history of Florida Power & Light Company. Formed to manage intangible assets. |
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