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P O Box 3395
West Palm Beach,
FL 33402-3395
February 16, 1996

Ms Blanca S Bayo, Director
Division of Records and Reporting
Florida Public Service Commission
2540 Shumard Blvd
Tallahassee FL 32399-0950

RE: DOCKET NO. 960001-EI CONTINUING
SURVEILLANCE AND REVIEW OF FUEL COST
RECOVERY CLAUSES OF ELECTRIC UTILITIES

Dear Ms Bayo:

We are enclosing twenty (20) copies of January 1996 Fuel Schedules for our Marianna and Fernandina Beach divisions.

The over-recovery in our Marianna Division is due to the large variance in actual and estimated fuel costs. This variance caused the over-recovery to be less of an over-recovery than originally estimated. The over-recovery in our Fernandina Beach Division is due to the large variance in actual and estimated fuel revenue.

Sincerely,

Cheryl Martin

Cheryl Martin
Manager of Corporate Accounting

- ACK
- AFB
- APP
- CAF
- CMU
- CTR
- EAG *Dudley*
- LEG 1
- LIN 3
- OPC
- RCH
- SEC 1
- WAS
- OTH

Enclosure
cc: Welch, Kathy-FPSC
Horton, Norman-Messer
FFU:
Bachman, GM (no enc)
Cressman, FC
Cutshaw, PM
English, JT
Foster, PM
Troy, DT (no enc)
SJ 80-441
Disk/MONTHLY FA-COVER.DOC

RECEIVED & FILED
EPSC-BUREAU OF RECORDS

DOCUMENT NUMBER-DATE
01907 FEB 19 96
FPSC-RECORDS/REPORTING

	DOLLARS			MWH			CENTS/KWH		
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %
1 Fuel Cost of System Net Generation (A1)	564,655	457,662	126,993 27.75%	26,717	21,625	4,892 22.41%	2,18633	2,09696	0.09137 4.36%
2 Nuclear Fuel Disposal Cost (A13)									
3 Cost Car Treatment									
4 Adjustments to Fuel Cost(A2, Page 1)									
5 TOTAL COST OF DEGENERATED POWER	610,719	499,459	111,260 22.28%	26,717	21,625	4,892 22.41%	2,26588	2,26847	-0.00259 -0.11%
6 Fuel Cost of Purchased Power (Enclosure of Economy) (A4)									
7 Energy Cost of System C & X Econ Purch (Batterys/A)									
8 Energy Cost of Other Econ Purch (Non-Batterys/A)									
9 Energy Cost of System E Economy Purch (A5)									
10 Demand and Non Fuel Cost of Purchased Power (A6)									
11 Energy Payments to Qualifying Facilities (A4a)									
12 TOTAL COST OF PURCHASED POWER	1,195,374	957,121	238,253 24.69%	26,717	21,625	4,892 22.41%	4,47421	4,38043	0.09378 2.02%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)									
14 Fuel Cost of Economy Sales (A7)									
15 Gain on Economy Sales (A7a)									
16 Fuel Cost of Unit Power Sales (SL2 Parag/A7)									
17 Fuel Cost of Other Power Sales (A7)									
18 TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14 + 15 + 16 + 17)	1,195,374	957,121	238,253 24.69%	26,717	21,625	4,892 22.41%			
19 NET INADVERTENT INTERCHANGE (A10)									
20 TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	1,195,374	957,121	238,253 24.69%	26,717	21,625	4,892 22.41%	4,47421	4,38043	0.09378 2.02%
21 Net Unrelied Sales (A4)	(12,129)	(25,830)	13,705 -53.00%	(271)	(589)	318 -53.98%	-0.04684	-0.12002	0.07318 -40.97%
22 Company Use (A4)	1,432	833	599 71.91%	22	19	3	0.00633	0.00387	0.00246 42.89%
23 T & D Losses (A4)	47,829	38,285	8,544 24.93%	1,069	873	196 22.45%	0.16478	0.17789	-0.00567 -3.80%
24 SYSTEM KWH SALES	1,195,374	957,121	238,253 24.69%	25,887	21,522	4,365 20.28%	4.81766	4.44717	0.37049 3.83%
25 Wholesale KWH Sales									
26 Jurisdictional KWH Sales	1,195,374	957,121	238,253 24.69%	25,887	21,522	4,365 20.28%	4.81766	4.44717	0.37049 3.83%
27 Jurisdictional Loss Multiplier	1,000	1,000		1,000	1,000		1,000	1,000	
28 Jurisdictional KWH Sales Adjusted for Line Losses	1,195,374	957,121	238,253 24.69%	25,887	21,522	4,365 20.28%	4.81766	4.44717	0.37049 3.83%
29 GPP**	(27,185)	(27,185)		25,887	21,522	4,365 20.28%	-0.10475	-0.12099	0.02124 -16.80%
30 TOTAL JURISDICTIONAL FUEL COST	1,168,289	930,006	238,283 25.62%	25,887	21,522	4,365 20.28%	4.51291	4.32118	0.19173 4.44%
31 Revenue Tax Factor									
32 Fuel Factor Adjusted for Taxes									
33 FUEL FAC ADJUSTED TO NEAREST .001 (CENTS/MWH)							1.00083	1.00083	0.19159 4.44%
							4.51566	4.52477	-0.00911 -0.20%
							4.517	4.325	0.192 4.44%

** Included for Informational Purposes Only
 *** Calculation Based on Jurisdictional KWH Sales

	PERIOD TO DATE			DIFFERENCE	PERIOD TO DATE			DIFFERENCE	CENTS/KWH			DIFFERENCE
	ACTUAL	ESTIMATED	AMOUNT		ACTUAL	ESTIMATED	AMOUNT		ACTUAL	ESTIMATED	AMOUNT	
1 Fuel Cost of System Net Generation (A)												
2 Nuclear Fuel Disposal Cost (A1)												
3 Coal Cost Investment												
4 Adjustments to Fuel Cost (A2 Page 1)												
5 TOTAL COST OF GENERATED POWER	1,902,319	1,842,839	59,480	3.23%	93,645	86,961	6,684	7.69%	2,031.42	2,119.16	-0.08774	-4.14%
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A)												
7 Economy Cost of Solved C & X Ecom Purch (Economy/A)												
8 Economy Cost of Other Ecom Purch (Non-Buyer/A)												
9 Economy Cost of Solved E Economy Purch (A)												
10 Central and Non Fuel Cost of Purchased Power (A)	2,139,339	1,967,690	171,649	8.22%	93,645	86,961	6,684	7.69%	2,264.52	2,262.73	0.02179	0.98%
11 Energy Payments to Qualifying Facilities (A4)												
12 TOTAL COST OF PURCHASED POWER	4,041,658	3,810,529	231,129	6.07%	93,645	86,961	6,684	7.69%	4,319.94	4,381.89	-0.06994	-1.59%
13 TOTAL AVAILABLE KWH (LINE 8 + LINE 12)												
14 Fuel Cost of Economy Sales (A7)												
15 Gain on Economy Sales (A7A)												
16 Fuel Cost of Unit Power Sales (A2) Perpetual												
17 Fuel Cost of Other Power Sales (A2)												
18 TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14 + 15 + 16 + 17)	4,041,658	3,810,529	231,129	6.07%	93,645	86,961	6,684	7.69%	4,319.94	4,381.89	-0.06994	-1.59%
19 NET NONCURRENT INTERCHANGE (A10)												
20 TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	4,041,658	3,810,529	231,129	6.07%	93,645	86,961	6,684	7.69%	4,319.94	4,381.89	-0.06994	-1.59%
21 Net Unleaded Sales (A4)	38,110	(17,488)	55,598	-405.17%	843	(236)	1,079	-409.62%	0.04321	-0.21182	0.25513	-308.81%
22 Company Line (A4)	4,100	3,418	682	19.95%	95	78	17	21.75%	0.00445	0.00408	0.00037	13.87%
23 T & D Losses (A4)	192,923	192,402	40,211	26.59%	4,470	3,478	992	28.52%	0.21874	0.1821	0.03664	20.12%
24 SYSTEM KWH SALES	4,041,658	3,810,529	231,129	6.07%	98,197	93,890	4,307	5.39%	4,592.94	4,533.14	0.05994	0.69%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	4,041,658	3,810,529	231,129	6.07%	98,197	93,890	4,307	5.39%	4,592.94	4,533.14	0.05994	0.69%
26A Jurisdictional Loss Allowance	1,000	1,000			1,000	1,000			1,000	1,000		
27 Jurisdictional KWH Sales Adjusted for Line Losses	4,041,658	3,810,529	231,129	6.07%	98,197	93,890	4,307	5.39%	4,592.94	4,533.14	0.05994	0.69%
28 Ggrs												
29 TRUE-UP**	(108,464)	(108,464)			88,197	83,690	4,507	5.39%	-0.12298	-0.1296	0.00662	-0.11%
30 TOTAL JURISDICTIONAL FUEL COST	3,933,194	3,702,065	231,129	6.24%	88,197	83,690	4,507	5.39%	4,469.66	4,423.55	0.04611	0.81%
31 Revenue Tax Factor												
32 Fuel Factor Adjusted for Taxes												
33 FUEL FAC ROUNDED TO NEAREST 001 (CENTS/KWH)									1.00003	1.00003	0.00000	0.81%
									4.48326	4.42722	0.05604	0.81%
									4.483	4.427	0.056	0.81%

**Included for Informational Purposes Only
 ***Calculation Based on Jurisdictional KWH Sales

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: JANUARY 1996

	CURRENT MONTH				PERIOD TO DATE				
	ACTUAL	ESTIMATED	DIFFERENCE		ACTUAL	ESTIMATED	DIFFERENCE		
			AMOUNT	%			AMOUNT	%	
A. Fuel Cost & Net Power Transactions									
1. Fuel Cost of System Net Generation	\$	\$	\$		\$	\$	\$		
1a. Fuel Related Transactions (Nuclear Fuel Disposal)									
2. Fuel Cost of Power Sold									
3. Fuel Cost of Purchased Power		584,655	457,662	128,993	27.75%	1,902,319	1,842,839	59,480	3.23%
3a. Demand & Non Fuel Cost of Purchased Power		610,719	499,459	111,260	22.28%	2,139,339	1,967,690	171,649	8.72%
3b. Energy Payments to Qualifying Facilities									
4. Energy Cost of Economy Purchases									
5. Total Fuel & Net Power Transactions		1,195,374	957,121	238,253	24.89%	4,041,658	3,810,529	231,129	6.07%
6. Adjustments to Fuel Cost (Describe Items)									
7. Adjusted Total Fuel & Net Power Transactions	\$	1,195,374	\$ 957,121	\$ 238,253	24.89%	\$ 4,041,658	\$ 3,810,529	\$ 231,129	6.07%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: JANUARY 1996

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
B. Sales Revenues (Exclude Revenue Taxes & Franchise Taxes)								
1. Jurisdictional Sales Revenue	\$	\$	\$		\$	\$	\$	
a. Base Fuel Revenue								
b. Fuel Recovery Revenue	1,175,828	971,681	204,147	21.01%	3,965,780	3,758,231	207,549	5.52%
c. Jurisdictional Fuel Revenue	1,175,828	971,681	204,147	21.01%	3,965,780	3,758,231	207,549	5.52%
d. Non Fuel Revenue	410,741	355,959	54,782	15.39%	1,457,722	1,390,709	67,013	4.82%
e. Total Jurisdictional Sales Revenue	1,586,569	1,327,640	258,929	19.50%	5,423,502	5,148,940	274,562	5.33%
2. Non Jurisdictional Sales Revenue								
3. Total Sales Revenue	\$ 1,586,569	\$ 1,327,640	\$ 258,929	19.50%	\$ 5,423,502	\$ 5,148,940	\$ 274,562	5.33%
C. KWH Sales								
1. Jurisdictional Sales								
KWH	25,886,538	21,521,714	4,364,824	20.28%	88,195,988	83,689,721	4,506,267	5.38%
2. Non Jurisdictional Sales								
3. Total Sales	25,886,538	21,521,714	4,364,824	20.28%	88,195,988	83,689,721	4,506,267	5.38%
4. Jurisdictional Sales % of Total KWH Sales	100.00%	100.00%			100.00%	100.00%		

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: JANUARY 1996

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
D. True-up Calculation								
1. Jurisdictional Fuel Rev. (line B-1c)	\$ 1,175,828	\$ 971,681	\$ 204,147	21.01%	3,965,780	3,758,231	\$ 207,549	5.52%
2. Fuel Adjustment Not Applicable								
a. True-up Provision	(27,116)	(27,116)			(108,464)	(108,464)		
b. Incentive Provision								
c. Transition Adjustment (Regulatory Tax Refund)								
3. Jurisdictional Fuel Revenue Applicable to Period	1,202,944	998,797	204,147	20.44%	4,074,244	3,866,695	207,549	5.37%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	1,195,374	957,121	238,253	24.89%	4,041,658	3,810,529	231,129	6.07%
5. Jurisdictional Sales % of Total KWH Sales (Line C-4)	100.00%	100.00%			N/A	N/A		
6. Jurisdictional Total Fuel & Net Power Transactions (Line D-4 x Line D-5 x *)	1,195,374	957,121	238,253	24.89%	4,041,658	3,810,529	231,129	6.07%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	7,570	41,676	(34,106)	-81.84%	32,586	56,166	(23,580)	-41.98%
8. Interest Provision for the Month	461		461		2,577		2,577	
9. True-up & Inst. Provision Beg. of Month	108,477	95,835	12,642	13.19%	162,693	162,693		
9a. Deferred True-up Beginning of Period								
10. True-up Collected (Refunded)	(27,116)	(27,116)			(108,464)	(108,464)		
11. End of Period - Total Net True-up (Lines D7 through D10)	\$ 89,392	\$ 110,395	(\$ 21,003)	-19.03%	89,392	110,395	(\$ 21,003)	-19.03%

* Jurisdictional Loss Multiplier

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: JANUARY 1996

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
E. Interest Provision								
1. Beginning True-up Amount (lines D-9 + 9a)	\$ 108,477	\$ 95,835	12,642	13.19%	N/A	N/A	--	--
2. Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10)	88,931	110,395	(21,464)	-19.44%	N/A	N/A	--	--
3. Total of Beginning & Ending True-up Amount	197,408	206,230	(8,822)	-4.28%	N/A	N/A	--	--
4. Average True-up Amount (50% of Line E-3)	\$ 98,704	\$ 103,115	(4,411)	-4.28%	N/A	N/A	--	--
5. Interest Rate - First Day Reporting Business Month	5.8100%	N/A	--	--	N/A	N/A	--	--
6. Interest Rate - First Day Subsequent Business Month	5.4000%	N/A	--	--	N/A	N/A	--	--
7. Total (Line E-5 + Line E-6)	11.2100%	N/A	--	--	N/A	N/A	--	--
8. Average Interest Rate (50% of Line E-7)	5.6050%	N/A	--	--	N/A	N/A	--	--
9. Monthly Average Interest Rate (Line E-8 / 12)	0.4671%	N/A	--	--	N/A	N/A	--	--
10. Interest Provision (Line E-4 x Line E-9)	461	N/A	--	--	N/A	N/A	--	--

Company: FLORIDA PUBLIC UTILITIES COMPANY
 MARIANNA DIVISION
 C/FUEL/ABC
 02/15/96
 MDN

SCHEDULE A8

PURCHASED POWER

(Exclusive of Economy Energy Purchases)
 For the Period/Month of: JANUARY 1996

(1) PURCHASED FROM	(2) TYPE & SCHEDULE	(3) TOTAL KWH PURCHASED (000)	(4) KWH FOR OTHER UTILITIES (000)	(5) KWH FOR INTERRUPTIBLE (000)	(6) KWH FOR FIRM (000)	(7) CENTS/KWH		(8) TOTAL \$ FOR FUEL ADJ. \$ (6)X(7)(a)
						(a) FUEL COST	(b) TOTAL COST	
ESTIMATED:								
GULF POWER COMPANY	RE	21,825			21,825	2.096962	4.385434	457,662
TOTAL		21,825			21,825	2.096962	4.385434	457,662
ACTUAL:								
GULF POWER COMPANY	RE	26,717			26,717	2.188326	4.474207	584,655
TOTAL		26,717			26,717	2.188326	4.474207	584,655
CURRENT MONTH: DIFFERENCE		4,892			4,892	0.091364	0.088773	126,993
DIFFERENCE (%)		22.40%			22.40%	4.40%	2.00%	27.70%
PERIOD TO DATE: ACTUAL	RE	93,645			93,645	2.031415	4.315936	1,902,319
ESTIMATED	RE	86,961			86,961	2.119156	4.381883	1,842,839
DIFFERENCE		6,684			6,684	-0.087741	-0.065947	59,480
DIFFERENCE (%)		7.70%			7.70%	-4.10%	-1.50%	3.20%

Company: FLORIDA PUBLIC UTILITIES COMPANY
 MARIANNA DIVISION
 C/FUEL/A9C
 02/15/96
 MDN

SCHEDULE A9

ECONOMY ENERGY PURCHASES
 INCLUDING LONG TERM PURCHASES
 For the Period/Month of: JANUARY 1996

(1) PURCHASED FROM	(2) TYPE & SCHEDULE	(3) TOTAL KWH PURCHASED (000)	(4) TRANS. COST CENTS/KWH	(5) TOTAL \$ FOR FUEL ADJ. (3) X (4) \$	(6) COST IF GENERATED		(7) FUEL SAVINGS (6)(b)-(5) \$
					(a) CENTS/KWH	(b) TOTAL COST \$	

ESTIMATED:

TOTAL							
-------	--	--	--	--	--	--	--

ACTUAL:

TOTAL							
-------	--	--	--	--	--	--	--

FOOTNOTE: PURCHASED POWER COSTS INCLUDE CUSTOMER, DEMAND & ENERGY CHARGES TOTALING 610,719

CURRENT MONTH: DIFFERENCE DIFFERENCE (%)							
PERIOD TO DATE: ACTUAL ESTIMATED DIFFERENCE DIFFERENCE (%)							

COMPARISON OF ESTIMATED AND ACTUAL
 FUEL AND PURCHASED POWER COST RECOVERY FACTOR
 MONTH: JANUARY 1998

	DOLLARS				MWH				CENTS/MWH			
	ACTUAL	ESTIMATED	DIFFERENCE	%	ACTUAL	ESTIMATED	DIFFERENCE	%	ACTUAL	ESTIMATED	DIFFERENCE	%
1 Fuel Cost of System Net Generation (A2)												
2 Nuclear Fuel Disposal Cost (A13)												
3 Coal Cost Investment												
4 Adjustments to Fuel Cost (A2 Page 1)												
5 TOTAL COST OF GENERATED POWER	0	0	0	0.0%	0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A6)	574,126	453,951	120,175	26.5%	31,118	24,604	6,514	26.5%	1,84500	1,64503	(19,9967)	0.0%
7 Energy Cost of Sched C & X Econ Purch (Brewer) (A8)	805,817	842,267	(37,450)	-4.4%	31,118	24,604	6,514	26.5%	2,38965	3,42314	(1,03349)	-24.4%
8 Energy Cost of Other Econ Purch (Non-Brewer) (A9)	3,879	0	3,879	0.0%	213	0	213	0.0%	1,86808	0.00000	1,86808	0.0%
9 Energy Cost of Sched E Economy Purch (A9)												
10 Demand and Non Fuel Cost of Purchased Power (A6)												
11 Energy Payments to Qualifying Facilities (A6a)												
12 TOTAL COST OF PURCHASED POWER	1,383,822	1,296,918	87,904	6.7%	31,331	24,604	6,727	27.3%	4,41710	5,27117	(85,407)	-16.2%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)												
14 Fuel Cost of Economy Sales (A7)												
15 Gain on Economy Sales (A7 a)												
16 Fuel Cost of Unit Power Sales (SL2 Perpu) (A7)												
17 Fuel Cost of Other Power Sales (A7)												
18 TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14 + 15 + 16 + 17)	0	0	0	0.0%	0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
19 NET INDEBTMENT INTERCHANGE (A10)												
20 LESS GSTD APPORTIONMENT OF FUEL COST	246,531	382,598	(136,067)	-55.6%	6,835	6,000	835	13.8%	4,64244	4,91464	(27,220)	-5.5%
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	1,137,631	914,320	223,311	24.4%	24,505	18,604	5,901	31.7%	1,198600	(1,41425)	0.21545	-15.2%
21 Net Unbilled Sales (A4)	(371,720)	(346,723)	(24,997)	7.2%	(8,007)	(7,555)	(452)	5.9%	0.00554	0.00561	(0.00007)	-1.3%
22 Conveyer Line (A4)	1,719	1,318	401	24.9%	37	29	8	27.4%	0.22011	0.22373	(0.00362)	-1.6%
23 T & D Losses (A4)	68,244	54,847	13,397	24.4%	1,470	1,116	354	31.7%	3,66919	3,17963	(489,556)	-15.4%
24 SYSTEM MWH SALES	1,137,631	914,320	223,311	24.4%	31,005	24,515	6,490	26.5%	3,66919	3,17963	(489,556)	-15.4%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	1,137,631	914,320	223,311	24.4%	31,005	24,515	6,490	26.5%	3,66919	3,17963	(489,556)	-15.4%
26a Jurisdictional Loss Multiplier	1,000	1,000	0.000	0.0%	1,000	1,000	0.000	0.0%	1,000	1,000	0.000	0.0%
27 Jurisdictional KWH Sales Adjusted for Line Losses	1,137,631	914,320	223,311	24.4%	31,005	24,515	6,490	26.5%	3,66919	3,17963	(489,556)	-15.4%
28 GPF**	657	657	0	0.0%	31,005	24,515	6,490	26.5%	0.00278	0.00350	(0.00074)	-21.1%
29 TRUE-UP**												
30 TOTAL JURISDICTIONAL FUEL COST (Excluding GSTD Apportionment)	1,138,488	915,177	223,311	24.4%	31,005	24,515	6,490	26.5%	3,67198	3,17313	(498,885)	-15.7%
31 Revenue Tax Factor												
32 Fuel Factor Adjusted for Taxes												
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)												

**Included for Informational Purposes Only
 ***Calculation Based on Jurisdictional KWH Sales

COMPARISON OF ESTIMATED AND ACTUAL
 FUEL AND PURCHASED POWER COST RECOVERY FACTOR
 MONTH: JANUARY 1998

	PERIOD TO DATE				DIFFERENCE %	PERIOD TO DATE				DIFFERENCE %	CENTS/KWH				DIFFERENCE %
	ACTUAL	ESTIMATED	AMOUNT	%		ACTUAL	ESTIMATED	AMOUNT	%		ACTUAL	ESTIMATED	AMOUNT	%	
1 Fuel Cost of System Net Generation (A2)															
2 Nuclear Fuel Disposal Cost (A15)															
3 Coal Cost Investment															
4 Adjustment to Fuel Cost (AZ Page 1)	0	0	0	0.0%	0	0	0	0.0%	0.0000	0.0000	0.0000	0.0%			
5 TOTAL COST OF GENERATED POWER	0	0	0	0.0%	0	0	0	0.0%	0.0000	0.0000	0.0000	0.0%			
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A6)	1,819,869	1,811,068	108,801	6.0%	104,055	99,161	5,897	6.0%	1,84500	1,84500	0.00000	0.0%			
7 Economy Cost of Solved C & X Econ Purch (Broker/A6)															
8 Economy Cost of Other Econ Purch (Non-Broker/A6)															
9 Economy Cost of Solved E Economy Purch (A6)															
10 Demand and Non Fuel Cost of Purchased Power (A7)															
11 Energy Payments to Qualifying Facilities (A6a)															
12 TOTAL COST OF PURCHASED POWER	3,073,490	3,289,896	(216,206)	-6.6%	104,058	99,161	5,897	6.0%	2,96983	3,35133	(0.38170)	-1.3%			
13 TOTAL AVAILABLE KWH (LINE 5 + LINE 12)	45,594	0	45,594	0.0%	108,498	98,181	8,335	8.5%	1,87914	0.00000	1,87914	0.0%			
14 Fuel Cost of Economy Sales (A7)	5,038,953	5,100,764	(61,811)	-1.2%	108,498	98,181	8,335	8.5%	2,73199	8,19832	(0.46672)	-6.5%			
15 Gain on Economy Sales (A7a)															
16 Fuel Cost of Unit Power Sales (SL2 Purp/A7)															
17 Fuel Cost of Other Power Sales (A7)															
18 TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14 + 15 + 16 + 17)	0	0	0	0.0%	0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%			
19 NET INADVERTENT INTERCHANGE (A10)															
20 LESS GRID APPORTIONMENT OF FUEL COST															
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	1,033,294	1,530,394	(497,100)	-32.5%	22,218	24,000	(1,784)	-7.4%	4,73280	4,81433	(0.08156)	-1.3%			
21 Net Unbilled Sales (A4)	(1,094,237)*	(1,231,270)*	137,033	-11.1%	(23,022)	(25,575)	2,552	-10.0%	(1,07174)	(1,29281)	0.22207	-17.2%			
22 Company Line (A4)	6,987*	5,777*	1,210	21.0%	147	120	27	22.5%	0.00884	0.00807	0.00077	12.7%			
23 T & D Losses (A4)	240,349*	214,238*	26,110	12.2%	5,057	4,430	627	13.8%	0.22841	0.22812	0.01029	4.5%			
24 SYSTEM KWH SALES	4,005,659	3,570,370	435,289	12.2%	102,099	95,166	6,933	7.3%	3,92331	3,75173	0.17158	4.5%			
25 Wholesale KWH Sales															
26 Jurisdictional KWH Sales	4,008,659	3,570,370	438,289	12.2%	102,099	95,166	6,933	7.3%	3,92331	3,75173	0.17158	4.5%			
26a Jurisdictional Loss Multiplier	1,000	1,000	0.000	0.0%	1,000	1,000	0.000	0.0%	1,000	1,000	0.00000	0.0%			
27 Jurisdictional KWH Sales Adjusted for Line Losses	4,005,659	3,570,370	435,289	12.2%	102,099	95,166	6,933	7.3%	3,92331	3,75173	0.17158	4.5%			
28 GPPL**	3,428	3,428	0	0.0%	102,099	95,166	6,933	7.3%	0.00336	0.00360	(0.00024)	-6.7%			
29 TRUE-UP**															
30 TOTAL JURISDICTIONAL FUEL COST	4,009,087	3,573,798	435,289	12.2%	102,099	95,166	6,933	7.3%	3,92987	3,75533	0.17454	4.5%			
31 Revenue Tax Factor															
32 Fuel Factor Adjusted for Taxes															
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)															

**Included for Informational Purposes Only
 ***Calculation Based on Jurisdictional KWH Sales

Division: FERNANDINA BEACH DIVISION
Month of: JANUARY 1996

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
A. Fuel Cost & Net Power Transactions								
1. Fuel Cost of System Net Generation								
1a. Fuel Related Transactions (Nuclear Fuel Disposal)								
2. Fuel Cost of Power Sold								
3. Fuel Cost of Purchased Power								
3a. Demand & Non Fuel Cost of Purchased Power	574,128	433,951	120,175	28.5%	1,919,869	1,811,068	108,801	8.0%
3b. Energy Payments to Qualifying Facilities	805,817	842,967	(37,150)	-4.4%	3,073,430	3,289,696	(216,266)	-6.6%
4. Energy Cost of Economy Purchases	3,979	0	3,979	0.0%	45,594	0	45,594	0.0%
5. Total Fuel & Net Power Transactions	1,383,922	1,296,918	87,004	6.7%	5,038,953	5,100,764	(61,811)	-1.2%
6. Adjustments to Fuel Cost (Describe Items)								
7. Adjusted Total Fuel & Net Power Transactions	1,383,922	1,296,918	87,004	6.7%	5,038,953	5,100,764	(61,811)	-1.2%
8. Less Apportionment To GSLD Customers	248,231	382,698	(136,307)	-35.6%	1,033,294	1,530,364	(497,100)	-32.5%
9. Net Total Fuel & Power Transactions To Other Classes	1,137,631	914,220	223,311	24.4%	4,005,659	3,570,370	435,289	12.2%

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CALCULATION OF TRUE-UP AND INTEREST PROVISION
Company: FLORIDA PUBLIC UTILITIES COMPANY
Division: FERNANDINA BEACH DIVISION
Month of: JANUARY 1996

SCHEDULE A2
Page 2 of 4

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
B. Sales Revenues (Exclude Revenue Taxes & Franchise Taxes)								
1. Jurisdictional Sales Revenue (Excluding GSLD)	\$ 1,195,551	\$ 909,691	\$ 285,860	31.4%	\$ 3,917,388	\$ 3,479,347	\$ 438,051	12.6%
a. Base Fuel Revenue	1,195,551	909,691	285,860	31.4%	3,917,388	3,479,347	438,051	12.6%
b. Fuel Recovery Revenue	428,005	347,839	78,166	22.5%	1,479,206	1,348,913	127,353	9.0%
c. Jurisdictional Fuel Revenue	1,621,556	1,257,530	364,026	29.0%	5,387,664	4,828,260	559,404	11.6%
d. Non Fuel Revenue	0	0	0	0.0%	0	0	0	0.0%
e. Total Jurisdictional Sales Revenue	1,621,556	1,257,530	364,026	29.0%	5,387,664	4,828,260	559,404	11.6%
2. Non Jurisdictional Sales Revenue (Excluding GSLD)	\$ 0	\$ 0	\$ 0	0.0%	\$ 0	\$ 0	\$ 0	0.0%
3. Total Sales Revenue (Excluding GSLD)	\$ 1,621,556	\$ 1,257,530	\$ 364,026	29.0%	\$ 5,387,664	\$ 4,828,260	\$ 559,404	11.6%
C. KWH Sales (Excluding GSLD)								
1. Jurisdictional Sales	24,178,590	18,515,484	5,663,106	30.6%	79,882,951	71,166,618	8,716,333	12.3%
2. Non Jurisdictional Sales	0	0	0	0.0%	0	0	0	0.0%
3. Total Sales	24,178,590	18,515,484	5,663,106	30.6%	79,882,951	71,166,618	8,716,333	12.3%
4. Jurisdictional Sales % of Total KWH Sales	100.00%	100.00%	0.00%	0.0%	100.00%	100.00%	0.00%	0.0%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: JANUARY 1998

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
D. True-up Calculation (Excluding GSLO)								
1. Jurisdictional Fuel Rev. (Line B-1c)	\$ 1,195,551	\$ 909,691	285,860	31.4%	\$ 3,917,398	\$ 3,479,347	438,051	12.6%
2. Fuel Adjustment Not Applicable								
a. True-up Provision	857	857	0	0.0%	3,428	3,428	0	0.0%
b. Incentive Provision								
c. Transition Adjustment (Regulatory Tar Refund)								
3. Jurisdictional Fuel Revenue Applicable to Period	1,194,694	908,834	285,860	31.5%	3,913,970	3,475,919	438,051	12.5%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	1,137,631	914,320	223,311	24.4%	4,005,659	3,570,370	435,289	12.2%
5. Jurisdictional Sales % of Total RWH Sales (Line C-4)	100.00%	100.00%	0.00%	0.0%	N/A	N/A		
6. Jurisdictional Total Fuel & Net Power Transactions (Line D-4 x Line D-5 x 7)	1,137,631	914,320	223,311	24.4%	4,005,659	3,570,370	435,289	12.2%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	57,063	(5,486)	62,549	-1140.2%	(91,689)	(94,451)	2,762	-2.9%
8. Interest Provision for the Month	(577)		(577)	0.0%	(1,705)		(1,705)	0.0%
9. True-up & Intst. Provision Beg. of Month	(152,455)	(85,384)	(67,071)	78.6%	(5,146)	1,010	(6,156)	-608.6%
9a. Deferred True-up Beginning of Period								
10. True-up Collected (Refunded)	857	857	0	0.0%	3,428	3,428	0	0.0%
11. End of Period - Total Net True-up (Lines D7 through D10)	857	857	0	0.0%	3,428	3,428	0	0.0%
	\$ (95,112)	\$ (90,013)	\$ (5,099)	5.7%	\$ (95,112)	\$ (90,013)	\$ (5,099)	5.7%

• Jurisdictional Loss Multiplier

CALCULATION OF TRUE-UP AND INTEREST PROVISION
 Company: FLORIDA PUBLIC UTILITIES COMPANY
 Division: FERNANDINA BEACH DIVISION
 Month of: JANUARY 1996

	CURRENT MONTH			PERIOD TO DATE		
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %
E. Interest Provision (Excluding GSLD)						
1. Beginning True-up Amount (Lines D-9 + 9a)	\$ (152,450)	\$ (85,384)	(67,071) 78.6%	N/A	N/A	--
2. Ending True-up Amount Before Interest (Line D-7 + Lines D-9 + 9a + D-10)	\$ (94,515)	\$ (90,013)	(4,522) 5.0%	N/A	N/A	--
3. Total of Beginning & Ending True-up Amount	\$ (246,965)	\$ (175,397)	(71,593) 40.8%	N/A	N/A	--
4. Average True-up Amount (50% of Line E-3)	\$ (123,482)	\$ (87,698)	(35,796) 40.8%	N/A	N/A	--
5. Interest Rate - First Day Reporting Business Month	5.8100%	N/A	--	N/A	N/A	--
6. Interest Rate - First Day Subsequent Business Month	5.4000%	N/A	--	N/A	N/A	--
7. Total (Line E-5 + Line E-6)	11.2100%	N/A	--	N/A	N/A	--
8. Average Interest Rate (50% of Line E-7)	5.8050%	N/A	--	N/A	N/A	--
9. Monthly Average Interest Rate (Line E-8 / 12)	0.4837%	N/A	--	N/A	N/A	--
10. Interest Provision (Line E-4 x Line E-9)	\$ (577)	N/A	--	N/A	N/A	--

Company: FLORIDA PUBLIC UTILITIES COMPANY
 FERNANDINA BEACH DIVISION
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 02/15/96
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SCHEDULE A8

PURCHASED POWER

(Exclusive of Economy Energy Purchases)
 For the Period/Month of: JANUARY 1996

(1) PURCHASED FROM	(2) TYPE & SCHEDULE	(3) TOTAL KWH PURCHASED (000)	(4) KWH FOR OTHER UTILITIES (000)	(5) KWH FOR INTERRUPTIBLE (000)	(6) KWH FOR FIRM (000)	(7) CENTS/KWH		(8) TOTAL \$ FOR FUEL ADJ. (6)x(7)(a) \$
						(a) FUEL COST	(b) TOTAL COST	
ESTIMATED:								
JACKSONVILLE ELECTRIC AUTHORITY	MS	24,604			24,604	1.845029	5.271167	453,951
TOTAL		24,604	0	0	24,604	1.845029	5.271167	453,951
ACTUAL:								
JACKSONVILLE ELECTRIC AUTHORITY	MS	31,118			31,118	1.844998	4.434549	574,126
TOTAL		31,118	0	0	31,118	1.844998	4.434549	574,126
CURRENT MONTH: DIFFERENCE		6,514	0	0	6,514	-0.000033	-0.836618	120,175
DIFFERENCE (%)		26.5%	0.0%	0.0%	26.5%	0.0%	-15.9%	26.5%
PERIOD TO DATE: ACTUAL	MS	104,058			104,058	1.844999	4.798630	1,919,889
ESTIMATED	MS	98,161			98,161	1.844998	5.196324	1,811,068
DIFFERENCE		5,897	0	0	5,897	0.000001	-0.397694	108,801
DIFFERENCE (%)		6.0%	0.0%	0.0%	6.0%	0.0%	-7.7%	6.0%

Company: FLORIDA PUBLIC UTILITIES COMPANY
 FERNANDINA BEACH DIVISION
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 02/15/96
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SCHEDULE A9

ECONOMY ENERGY PURCHASES

INCLUDING LONG TERM PURCHASES
 For the Period/Month of: JANUARY 1996

(1) PURCHASED FROM	(2) TYPE & SCHEDULE	(3) TOTAL KWH PURCHASED (000)	(4) TRANS. COST CENTS/KWH	(5) TOTAL \$ FOR FUEL ADJ. (3) X (4) \$	(6) COST IF GENERATED		(7) FUEL SAVINGS (5)-(6) \$
					(a) CENTS/KWH	(b) TOTAL COST \$	

ESTIMATED:

TOTAL							
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ACTUAL:

TOTAL							
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FOOTNOTE: PURCHASED POWER COSTS INCLUDE CUSTOMER, DEMAND & ENERGY CHARGES TOTALING

\$805,817

CURRENT MONTH: DIFFERENCE DIFFERENCE (%)							
PERIOD TO DATE: ACTUAL ESTIMATED DIFFERENCE DIFFERENCE (%)							