


FLORIDA
 PUBLIC UTILITIES COMPANY

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P O Box 3395
 West Palm Beach,
 FL 33402-3395

June 17, 1996

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

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FILE COPY

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 May 1996 Fuel Schedules for our Marianna and Fernandina Beach Divisions.

The under-recovery in our Marianna division is due to the large variance in actual and estimated fuel revenues. The under-recovery in our Fernandina Beach division is due to the large variance in actual and estimated fuel costs. These variances caused the under-recoveries to be more than originally estimated.

Sincerely,

Cheryl Martin

ACK Cheryl Martin
 AFA 3 Manager of Corporate Accounting
 AFP _____ Enclosure
 cc: Welch, Kathy-FPSC
 CAF _____ Horton, Norman-Messer
 CMU _____ FPU:
 CTR _____ Bachman, GM (no enc)
 _____ Cressman, FC
EAG _____ Cutshaw, PM
 LEG 1 English, JT
 _____ Foster, PM
 LIN 3 Troy, DT (no enc)
 _____ SJ 80-441
 _____ Disk/MONTHLY FA-COVER.DOC
 RCH _____
 SEC 1
 WAS _____
 OTH _____

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06588 JUN 19 96

FPSC-RECORDS/REPORTING

Company: FLORIDA PUBLIC UTILITIES COMPANY
 MARIANNA DIVISION
 CFUELI1C
 06/13/96
 MDN

COMPARISON OF ESTIMATED AND ACTUAL
 FUEL AND PURCHASED POWER COST RECOVERY FACTOR
 MONTH: MAY 1996

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 FILE COPY

SCHEDULE A1
 PAGE 1 OF 2

	DOLLARS				MWH				CENTS/KWH			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
1 Fuel Cost of System Net Generation (A3)												
2 Nuclear Fuel Disposal Cost (A13)												
3 Coal Car Investment												
4 Adjustments to Fuel Cost (A2, Page 1)												
5 TOTAL COST OF GENERATED POWER												
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A8)	501,730	500,981	(49,251)	-9.94%	25,745	26,669	(924)	-3.46%	1.94884	2.066	-0.11716	-5.67%
7 Energy Cost of Sched C & X Econ Purch (Broker)(A9)												
8 Energy Cost of Other Econ Purch (Non-Broker)(A9)												
9 Energy Cost of Sched E Economy Purch (A9)												
10 Demand and Non Fuel Cost of Purchased Power (A9)	582,342	539,011	43,331	8.04%	25,745	26,669	(924)	-3.46%	2.26196	2.02111	0.24085	11.92%
11 Energy Payments to Qualifying Facilities (A8a)												
12 TOTAL COST OF PURCHASED POWER	1,084,072	1,039,992	(5,920)	-0.54%	25,745	26,669	(924)	-3.46%	4.21081	4.08711	0.1237	3.03%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					25,745	26,669	(924)	-3.46%				
14 Fuel Cost of Economy Sales (A7)												
15 Gain on Economy Sales (A7a)												
16 Fuel Cost of Unit Power Sales (SL2 Parpts)(A7)												
17 Fuel Cost of Other Power Sales (A7)												
18 TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14 + 15 + 16 + 17)												
19 NET INADVERTENT INTERCHANGE (A10)												
20 TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	1,084,072	1,039,992	(5,920)	-0.54%	25,745	26,669	(924)	-3.46%	4.21081	4.08711	0.1237	3.03%
21 Net Unbilled Sales (A4)	205,381 *	149,425 *	55,938	37.43%	4,877	3,896	1,221	33.40%	1.03608	0.68143	0.35465	52.04%
22 Company Use (A4)	716 *	738 *	(20)	-2.72%	17	18	(1)	-5.56%	0.00381	0.00336	0.00025	7.44%
23 T & D Losses (A4)	43,371 *	43,609 *	(238)	-0.55%	1,030	1,067	(37)	-3.47%	0.21881	0.19687	0.01994	10.03%
24 SYSTEM KWH SALES	1,084,072	1,089,992	(5,920)	-0.54%	19,821	21,928	(2,107)	-9.61%	5.46931	4.97077	0.49854	10.03%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	1,084,072	1,089,992	(5,920)	-0.54%	19,821	21,928	(2,107)	-9.61%	5.46931	4.97077	0.49854	10.03%
26a Jurisdictional Loss Multiplier	1.000	1.000			1.000	1.000			1.000	1.000		
27 Jurisdictional KWH Sales Adjusted for Line Losses	1,084,072	1,089,992	(5,920)	-0.54%	19,821	21,928	(2,107)	-9.61%	5.46931	4.97077	0.49854	10.03%
28 GPR**												
29 TRUE-UP**	29,014	29,014			19,821	21,928	(2,107)	-9.61%	0.14638	0.13231	0.01407	10.63%
30 TOTAL JURISDICTIONAL FUEL COST	1,113,086	1,119,006	(5,920)	-0.53%	19,821	21,928	(2,107)	-9.61%	5.61569	5.10309	0.5126	10.04%
31 Revenue Tax Factor									1.00083	1.00083		
32 Fuel Factor Adjusted for Taxes									5.62035	5.10733	0.51302	10.04%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									5.62	5.107	0.513	10.05%

*Included for Informational Purposes Only

**Calculation Based on Jurisdictional KWH Sales

	PERIOD TO DATE DOLLARS				PERIOD TO DATE MWH				CENTS/KWH			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
1 Fuel Cost of System Net Generation (A7)												
2 Nuclear Fuel Disposal Cost (A13)												
3 Coal Car Investment												
4 Adjustments to Fuel Cost (A2, Page 1)												
5 TOTAL COST OF GENERATED POWER												
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A8)	906,941	980,703	(73,762)	-7.52%	48,220	48,328	(2,108)	-4.36%	1.96223	2.02926	-0.06703	-3.30%
7 Energy Cost of Sched C & X Econ Purch (Broker)(A9)												
8 Energy Cost of Other Econ Purch (Non-Broker)(A9)												
9 Energy Cost of Sched E Economy Purch (A9)												
10 Demand and Non Fuel Cost of Purchased Power (A8)	1,072,205	1,014,581	57,624	5.36%	48,220	48,328	(2,108)	-4.36%	2.31879	2.09936	0.22043	10.50%
11 Energy Payments to Qualifying Facilities (A8a)												
12 TOTAL COST OF PURCHASED POWER	<u>1,979,146</u>	<u>1,995,284</u>	<u>(16,138)</u>	-0.81%	48,220	48,328	(2,108)	-4.36%	4.28201	4.12863	0.15338	3.72%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					48,220	48,328	(2,108)	-4.36%				
14 Fuel Cost of Economy Sales (A7)												
15 Gain on Economy Sales (A7a)												
16 Fuel Cost of Unit Power Sales (3L2 Parpts)(A7)												
17 Fuel Cost of Other Power Sales (A7)												
18 TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14 + 15 + 16 + 17)												
19 NET INADVERTENT INTERCHANGE (A10)												
20 TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	<u>1,979,146</u>	<u>1,995,284</u>	<u>(16,138)</u>	-0.81%	48,220	48,328	(2,108)	-4.36%	4.28201	4.12863	0.15338	3.72%
21 Net Unbilled Sales (A4)	234,911 *	183,063 *	51,848	28.32%	5,486	4,434	1,052	23.72%	0.81723	0.43963	0.1806	41.36%
22 Company Use (A4)	1,413 *	1,445 *	(32)	-2.21%	33	35	(2)	-5.71%	0.00371	0.00345	0.00026	7.54%
23 T & D Losses (A4)	113,131 *	79,806 *	33,325	41.76%	2,642	1,933	709	36.68%	0.29725	0.19035	0.1069	56.16%
24 SYSTEM KWH SALES	1,979,146	1,995,284	(16,138)	-0.81%	38,059	41,926	(3,867)	-9.22%	5.2002	4.75906	0.44114	9.27%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	1,979,146	1,995,284	(16,138)	-0.81%	38,059	41,926	(3,867)	-9.22%	5.2002	4.75906	0.44114	9.27%
26a Jurisdictional Loss Multiplier	1.000	1.000			1.000	1.000			1.000	1.000		
27 Jurisdictional KWH Sales Adjusted for Line Losses	1,979,146	1,995,284	(16,138)	-0.81%	38,059	41,926	(3,867)	-9.22%	5.2002	4.75906	0.44114	9.27%
28 GPI**												
29 TRUE-UP**	<u>58,028</u>	<u>58,028</u>			38,059	41,926	(3,867)	-9.22%	0.15247	0.13841	0.01406	10.16%
30 TOTAL JURISDICTIONAL FUEL COST	<u>2,037,174</u>	<u>2,053,312</u>	<u>(16,138)</u>	-0.79%	38,059	41,926	(3,867)	-9.22%	5.35267	4.89747	0.4552	9.29%
31 Revenue Tax Factor									1.00083	1.00083		
32 Fuel Factor Adjusted for Taxes									5.35711	4.90153	0.45558	9.29%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									<u>5.357</u>	<u>4.902</u>	<u>0.455</u>	<u>9.29%</u>

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

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06/13/98
MDN

CALCULATION OF TRUE-UP AND INTEREST PROVISION

SCHEDULE A2
Page 1 of 4

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: MAY 11/98

	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	501,730	550,981	(49,251)	-8.94%	906,941	980,703	(73,762)	-7.52%
3a. Demand & Non Fuel Cost of Purchased Power	582,342	539,011	43,331	8.04%	1,072,205	1,014,581	57,624	5.68%
3b. Energy Payments to Qualifying Facilities								
4. Energy Cost of Economy Purchases								
5. Total Fuel & Net Power Transactions	1,084,072	1,089,992	(5,920)	-0.54%	1,979,146	1,995,284	(16,138)	-0.81%
6. Adjustments to Fuel Cost (Describe Items)								
7. Adjusted Total Fuel & Net Power Transactions	\$ 1,084,072	\$ 1,089,992	(5,920)	-0.54%	\$ 1,979,146	\$ 1,995,284	(16,138)	-0.81%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: MAY 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	918,769	1,015,348	(96,579)	-9.51%	1,766,961	1,943,404	(176,443)	-9.08%
c. Jurisdictional Fuel Revenue	918,769	1,015,348	(96,579)	-9.51%	1,766,961	1,943,404	(176,443)	-9.08%
d. Non Fuel Revenue	404,404	354,562	49,842	14.06%	794,557	690,896	103,661	15.00%
e. Total Jurisdictional Sales Revenue	1,323,173	1,369,910	(46,737)	-3.41%	2,561,518	2,634,300	(72,782)	-2.76%
2. Non Jurisdictional Sales Revenue								
3. Total Sales Revenue	\$ 1,323,173	\$ 1,369,910	\$ (46,737)	-3.41%	\$ 2,561,518	\$ 2,634,300	\$ (72,782)	-2.76%
C. KWH Sales								
1. Jurisdictional Sales								
2. Non Jurisdictional Sales								
3. Total Sales	19,821,358	21,927,931	(2,106,573)	-9.61%	38,059,012	41,926,355	(3,867,343)	-9.22%
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: MAY 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)	\$ 918,769	\$ 1,015,348	(\$6,579)	-9.51%	1,766,981	1,943,404	(\$176,443)	-9.08%
2. Fuel Adjustment Not Applicable								
a. True-up Provision	29,014	29,014			58,028	58,028		
b. Incentive Provision								
c. Transition Adjustment (Regulatory Tax Refund)								
3. Jurisdictional Fuel Revenue Applicable to Period	889,755	986,334	(\$96,579)	-9.79%	1,708,933	1,885,376	(\$176,443)	-9.36%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	1,084,072	1,089,992	(\$5,920)	-0.54%	1,979,146	1,995,284	(\$16,138)	-0.81%
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 *)	1,084,072	1,089,992	(\$5,920)	-0.54%	1,979,146	1,995,284	(\$16,138)	-0.81%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	(194,317)	(103,656)	(\$90,659)	87.46%	(270,213)	(109,908)	(\$160,305)	145.85%
8. Interest Provision for the Month	(1,370)		(1,370)		(2,267)		(2,267)	
9. True-up & Inst. Provision Beg. of Month	(221,861)	(151,318)	(\$70,543)	46.62%	(174,082)	(174,082)		
9a. Deferred True-up Beginning of Period								
10. True-up Collected (Refunded)	29,014	29,014			58,028	58,028		
11. End of Period - Total Net True-up (Lines D7 through D10)	\$ (388,534)	\$ (225,962)	(\$162,572)	71.95%	(388,534)	(225,962)	(\$162,572)	71.95%

* Jurisdictional Loss Multiplier

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: MAY 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)	\$ (221,861)	\$ (151,318)	(70,543)	46.62%	N/A	N/A	--	--
2. Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10)	(387,164)	(225,962)	(161,202)	71.34%	N/A	N/A	--	--
3. Total of Beginning & Ending True-up Amount	(609,025)	(377,280)	(231,745)	61.43%	N/A	N/A	--	--
4. Average True-up Amount (50% of Line E-3)	\$ (304,513)	\$ (188,640)	(115,873)	61.43%	N/A	N/A	--	--
5. Interest Rate - First Day Reporting Business Month	5.4000%	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)	10.8000%	N/A	--	--	N/A	N/A	--	--
8. Average Interest Rate (50% of Line E-7)	5.4000%	N/A	--	--	N/A	N/A	--	--
9. Monthly Average Interest Rate (Line E-8 / 12)	0.4500%	N/A	--	--	N/A	N/A	--	--
10. Interest Provision (Line E-4 x Line E-9)	(1,370)	N/A	--	--	N/A	N/A	--	--

Company: FLORIDA PUBLIC UTILITIES COMPANY
 MARIANNA DIVISION
 C/FUELVA8C
 06/13/96
 MDN

SCHEDULE A8

PURCHASED POWER

(Exclusive of Economy Energy Purchases)
 For the Period/Month of: MAY 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	26,669			26,669	2.065998	4.087112	550,981
TOTAL		26,669			26,669	2.065998	4.087112	550,981
ACTUAL:								
GULF POWER COMPANY	RE	25,745			25,745	1.948844	4.210806	501,730
TOTAL		25,745			25,745	1.948844	4.210806	501,730
CURRENT MONTH: DIFFERENCE		(924)			(924)	-0.117154	0.123694	(49,251)
DIFFERENCE (%)		-3.50%			-3.50%	-5.70%	3.00%	-8.90%
PERIOD TO DATE: ACTUAL	RE	46,220			46,220	1.962226	4.282012	906,941
ESTIMATED	RE	48,328			48,328	2.029265	4.128629	980,703
DIFFERENCE		(2,108)			(2,108)	-0.067039	0.153383	(73,762)
DIFFERENCE (%)		-4.40%			-4.40%	-3.30%	3.70%	-7.50%

Company: FLORIDA PUBLIC UTILITIES COMPANY
 MARIANNA DIVISION
 C/FUEL/A9C
 06/13/96
 MDN

SCHEDULE A9

ECONOMY ENERGY PURCHASES
 INCLUDING LONG TERM PURCHASES
 For the Period/Month of: MAY 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 582,342

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

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

ORIGINAL
 FILE COPY

	DOLLARS				MWH				CENTS/KWH			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
1 Fuel Cost of System Net Generation (A3)					0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
2 Nuclear Fuel Disposal Cost (A13)												
3 Coal Car Investment												
4 Adjustments to Fuel Cost (A2, Page 1)			0	0.0%								
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) (A8)	561,762	480,474	81,288	16.9%	30,448	26,042	4,406	16.9%	1.84499	1.84500	(0.00001)	0.0%
7 Energy Cost of Sched C & X Econ Purch (Broker)(A9)												
8 Energy Cost of Other Econ Purch (Non-Broker)(A9)												
9 Energy Cost of Sched E Economy Purch (A9)												
10 Demand and Non Fuel Cost of Purchased Power (A9)	770,591	708,831	61,760	8.7%	30,448	26,042	4,406	16.9%	2.53084	2.72188	(0.19104)	-7.0%
11 Energy Payments to Qualifying Facilities (A8a)	5,945	7,480	(1,535)	-20.5%	318	400	(82)	-20.5%	1.86950	1.87000	(0.00050)	-0.0%
12 TOTAL COST OF PURCHASED POWER	1,331,295	1,198,795	141,513	11.8%	30,766	26,442	4,324	16.4%	4.34993	4.52608	(0.17615)	-3.9%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					30,766	26,442	4,324	16.4%				
14 Fuel Cost of Economy Sales (A7)												
15 Gain on Economy Sales (A7a)												
16 Fuel Cost of Unit Power Sales (SL2 Parpts)(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 GSLD APPORTIONMENT OF FUEL COST	341,529	354,299	(12,770)	-3.8%	8,016	6,000	2,016	33.6%				
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	996,769	842,486	154,283	18.3%	22,750	20,442	2,308	11.3%	4.38140	4.12135	0.26005	6.3%
21 Net Unbilled Sales (A4)	(198,258)*	(168,398)*	(29,860)	17.7%	(4,525)	(4,086)	(439)	10.7%	(0.78621)	(0.72367)	(0.04254)	5.9%
22 Company Use (A4)	1,533	1,278	255	20.0%	35	31	4	12.9%	0.00592	0.00549	0.00043	7.8%
23 T & D Losses (A4)	59,806	50,969	9,237	18.3%	1,365	1,227	138	11.3%	0.23113	0.21731	0.01382	6.4%
24 SYSTEM KWH SALES	996,769	842,486	154,283	18.3%	25,875	23,270	2,605	11.2%	3.85224	3.62048	0.23176	6.4%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	996,769	842,486	154,283	18.3%	25,875	23,270	2,605	11.2%	3.85224	3.62048	0.23176	6.4%
26a Jurisdictional Loss Multiplier	1.000	1.000	0.000	0.0%	1.000	1.000	0.000	0.0%	1.000	1.000	0.00000	0.0%
27 Jurisdictional KWH Sales Adjusted for Line Losses	996,769	842,486	154,283	18.3%	25,875	23,270	2,605	11.2%	3.85224	3.62048	0.23176	6.4%
28 GPJF**												
29 TRUE-UP**	17,145	17,145	0	0.0%	25,875	23,270	2,605	11.2%	0.06626	0.07368	(0.00742)	-10.1%
30 TOTAL JURISDICTIONAL FUEL COST (Excluding GSLD Apportionment)	1,013,914	859,631	154,283	18.0%	25,875	23,270	2,605	11.2%	3.91851	3.69416	0.22435	6.1%
31 Revenue Tax Factor									1.01609	1.01609	0.00000	0.0%
32 Fuel Factor Adjusted for Taxes									3.98156	3.75360	0.22796	6.1%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									3.982	3.754	0.228	6.1%

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

	PERIOD TO DATE				PERIOD TO DATE				CENTS/KWH			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
1 Fuel Cost of System Net Generation (A3)					0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
2 Nuclear Fuel Disposal Cost (A13)												
3 Coal Car Investment												
4 Adjustments to Fuel Cost (A2, Page 1)	0	0	0	0.0%								
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) (A8)	1,093,475	902,161	191,314	21.2%	59,267	48,898	10,369	21.2%	1.84500	1.84499	0.00001	0.0%
7 Energy Cost of Sched C & X Econ Purch (Broker)(A9)												
8 Energy Cost of Other Econ Purch (Non-Broker)(A9)												
9 Energy Cost of Sched E Economy Purch (A9)												
10 Demand and Non Fuel Cost of Purchased Power (A9)	1,500,322	1,379,267	121,055	8.8%	59,267	48,898	10,369	21.2%	2.53146	2.62070	(0.28924)	-10.3%
11 Energy Payments to Qualifying Facilities (Alla)	9,513	14,960	(5,447)	-36.4%	509	800	(291)	-36.4%	1.86896	1.87000	(0.00104)	-0.1%
12 TOTAL COST OF PURCHASED POWER	2,603,310	2,296,388	306,922	13.4%	59,776	49,698	10,078	20.3%	4.35511	4.62068	(0.26557)	-5.8%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					59,776	49,698	10,078	20.3%				
14 Fuel Cost of Economy Sales (A7)												
15 Gain on Economy Sales (A7a)												
16 Fuel Cost of Unit Power Sales (SL2 Parpts)(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 G.SLD APPORTIONMENT OF FUEL COST	856,738	708,454	148,284	20.9%	18,716	12,000	6,716	56.0%				
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	1,746,572	1,587,934	158,638	10.0%	41,060	37,698	3,362	8.9%	4.25371	4.21225	0.04146	1.0%
21 Net Unbilled Sales (A4)	(619,595) *	(399,574) *	(220,021)	55.1%	(14,566)	(9,486)	(5,080)	53.8%	(1.16698)	(0.89063)	(0.27635)	31.0%
22 Company Use (A4)	2,393 *	2,443 *	450	18.4%	68	58	10	17.2%	0.00545	0.00545	0.00000	0.0%
23 T & D Losses (A4)	104,811 *	95,281 *	9,530	10.0%	2,464	2,282	202	8.9%	0.19741	0.21238	(0.01497)	-7.1%
24 SYSTEM KWH SALES	1,746,572	1,587,934	158,638	10.0%	53,094	44,864	8,230	18.3%	3.28959	3.53945	(0.24986)	-7.1%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	1,746,572	1,587,934	158,638	10.0%	53,094	44,864	8,230	18.3%	3.28959	3.53945	(0.24986)	-7.1%
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	1,746,572	1,587,934	158,638	10.0%	53,094	44,864	8,230	18.3%	3.28959	3.53945	(0.24986)	-7.1%
28 GPIF**												
29 TRUE-UP**	34,290	34,290	0	0.0%	53,094	44,864	8,230	18.3%	0.06458	0.07643	(0.01185)	-15.5%
30 TOTAL JURISDICTIONAL FUEL COST	1,780,862	1,622,224	158,638	9.8%	53,094	44,864	8,230	18.3%	3.35417	3.61587	(0.26170)	-7.2%
31 Revenue Tax Factor									1.01609	1.01609	0.00000	0.0%
32 Fuel Factor Adjusted for Taxes									3.40814	3.67405	(0.26591)	-7.2%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									3.408	3.674	(0.266)	-7.2%

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

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: MAY 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	561,762	480,474	81,288	16.9%	1,093,475	902,161	191,314	21.2%
3a. Demand & Non Fuel Cost of Purchased Power	770,591	708,831	61,760	8.7%	1,500,322	1,379,267	121,055	8.8%
3b. Energy Payments to Qualifying Facilities	5,945	7,480	(1,535)	-20.5%	9,513	14,960	(5,447)	-36.4%
4. Energy Cost of Economy Purchases								
5. Total Fuel & Net Power Transactions	1,338,298	1,196,785	141,513	11.8%	2,603,310	2,296,388	306,922	13.4%
6. Adjustments to Fuel Cost (Describe Items)								
7. Adjusted Total Fuel & Net Power Transactions	1,338,298	1,196,785	141,513	11.8%	2,603,310	2,296,388	306,922	13.4%
8. Less Apportionment To GSLD Customers	341,529	354,299	(12,770)	-3.6%	856,738	708,454	148,284	20.9%
9. Net Total Fuel & Power Transactions To Other Classes	\$ 996,769	\$ 842,486	\$ 154,283	18.3%	\$ 1,746,572	\$ 1,587,934	\$ 158,638	10.0%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: MAY 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 (Excluding GSLD)	\$	\$	\$		\$	\$	\$	
a. Base Fuel Revenue								
b. Fuel Recovery Revenue	790,704	763,214	27,490	3.6%	1,524,021	1,453,061	70,960	4.9%
c. Jurisdictional Fuel Revenue	790,704	763,214	27,490	3.6%	1,524,021	1,453,061	70,960	4.9%
d. Non Fuel Revenue	367,523	328,746	38,777	12.0%	723,020	637,709	85,311	13.4%
e. Total Jurisdictional Sales Revenue	1,158,227	1,091,460	66,767	6.1%	2,247,041	2,090,770	156,271	7.5%
2. Non Jurisdictional Sales Revenue	0	0	0	0.0%	0	0	0	0.0%
3. Total Sales Revenue (Excluding GSLD)	\$ 1,158,227	\$ 1,091,460	\$ 66,767	6.1%	\$ 2,247,041	\$ 2,090,770	\$ 156,271	7.5%
C. KWH Sales (Excluding GSLD)								
1. Jurisdictional Sales KWH	17,858,617	17,269,837	588,780	3.4%	34,377,372	32,863,391	1,513,981	4.6%
2. Non Jurisdictional Sales	0	0	0	0.0%	0	0	0	0.0%
3. Total Sales	17,858,617	17,269,837	588,780	3.4%	34,377,372	32,863,391	1,513,981	4.6%
4. Jurisdictional Sales % of Total KWH Sales	100.00%	100.00%	0.00%	0.0%	100.00%	100.00%	0.00%	0.0%

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CALCULATION OF TRUE-UP AND INTEREST PROVISION

SCHEDULE A2
Page 3 of 4

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: MAY 1996

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
D. True-up Calculation (Excluding GSLD)								
1. Jurisdictional Fuel Rev. (line B-1c)	\$ 790,704	\$ 763,214	27,490	3.6%	\$ 1,524,021	\$ 1,453,061	70,960	4.9%
2. Fuel Adjustment Not Applicable								
a. True-up Provision	17,145	17,145	0	0.0%	34,290	34,290	0	0.0%
b. Incentive Provision								
c. Transition Adjustment (Regulatory Tax Refund)								
3. Jurisdictional Fuel Revenue Applicable to Period	773,559	746,069	27,490	3.7%	1,489,731	1,418,771	70,960	5.0%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	996,769	842,486	154,283	18.3%	1,746,572	1,587,934	158,638	10.0%
5. Jurisdictional Sales % of Total KWH 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 *)	996,769	842,486	154,283	18.3%	1,746,572	1,587,934	158,638	10.0%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	(223,210)	(96,417)	(126,793)	131.5%	(256,841)	(169,163)	(87,678)	51.8%
8. Interest Provision for the Month	(1,003)		(1,003)	0.0%	(1,508)		(1,508)	0.0%
9. True-up & Inst. Provision Beg. of Month	(119,863)	(158,473)	38,610	-24.4%	(102,872)	(102,872)	0	0.0%
9a. Deferred True-up Beginning of Period								
10. True-up Collected (Refunded)	17,145	17,145	0	0.0%	34,290	34,290	0	0.0%
11. End of Period - Total Net True-up (Lines D7 through D10)	\$ (326,931)	\$ (237,745)	(89,186)	37.5%	\$ (326,931)	\$ (237,745)	(89,186)	37.5%

* Jurisdictional Loss Multiplier

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: MAY 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)	\$ (119,863)	\$ (158,473)	38,610	-24.4%	N/A	N/A	--	--
2. Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10)	(325,928)	(237,745)	(88,183)	37.1%	N/A	N/A	--	--
3. Total of Beginning & Ending True-up Amount	(445,791)	(396,218)	(49,573)	12.5%	N/A	N/A	--	--
4. Average True-up Amount (50% of Line E-3)	\$ (222,896)	\$ (198,109)	(24,787)	12.5%	N/A	N/A	--	--
5. Interest Rate - First Day Reporting Business Month	5.4000%	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)	10.8000%	N/A	--	--	N/A	N/A	--	--
8. Average Interest Rate (50% of Line E-7)	5.4000%	N/A	--	--	N/A	N/A	--	--
9. Monthly Average Interest Rate (Line E-8 / 12)	0.4500%	N/A	--	--	N/A	N/A	--	--
10. Interest Provision (Line E-4 x Line E-9)	(1,003)	N/A	--	--	N/A	N/A	--	--

Company: FLORIDA PUBLIC UTILITIES COMPANY
 FERNANDINA BEACH DIVISION
 CFUELA80
 06/13/96
 MDN

SCHEDULE A8

PURCHASED POWER

(Exclusive of Economy Energy Purchases)
 For the Period/Month of: MAY 1/96

(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	26,042			26,042	1.844997	4.566873	480,474
TOTAL		26,042	0	0	26,042	1.844997	4.566873	480,474

ACTUAL:

JACKSONVILLE ELECTRIC AUTHORITY	MS	30,448			30,448	1.844988	4.375831	561,762
TOTAL		30,448	0	0	30,448	1.844988	4.375831	561,762

CURRENT MONTH: DIFFERENCE		4,406	0	0	4,406	-0.000009	-0.191042	81,288
DIFFERENCE (%)		16.9%	0.0%	0.0%	16.9%	0.0%	-4.2%	16.9%
PERIOD TO DATE: ACTUAL	MS	59,267			59,267	1.844998	4.375461	1,093,475
ESTIMATED	MS	48,898			48,898	1.844985	4.565688	902,161
DIFFERENCE		10,369	0	0	10,369	0.000013	-0.289227	191,314
DIFFERENCE (%)		21.2%	0.0%	0.0%	21.2%	0.0%	-6.2%	21.2%

Company: FLORIDA PUBLIC UTILITIES COMPANY
 FERNANDINA BEACH DIVISION
 CFUEL8AD
 06/13/96
 MDN

SCHEDULE A8a

ENERGY PAYMENT TO QUALIFYING FACILITIES

For the Period/Month of: MAY 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:								
CONTAINER CORPORATION OF AMERICA		400			400	1.870000	1.870000	7,480
TOTAL		400	0	0	400	1.870000	1.870000	7,480
ACTUAL:								
CONTAINER CORPORATION OF AMERICA		318			318	1.869497	1.869497	5,945
TOTAL		318	0	0	318	1.869497	1.869497	5,945
CURRENT MONTH: DIFFERENCE		(82)	0	0	(82)	-0.000503	-0.000503	(1,535)
DIFFERENCE (%)		-20.5%	0.0%	0.0%	-20.5%	0.0%	0.0%	-20.5%
PERIOD TO DATE: ACTUAL	MS	509			509	1.868959	1.868959	9,513
ESTIMATED	MS	800			800	1.870000	1.870000	14,960
DIFFERENCE		(291)	0	0	(291)	-0.001041	-0.001041	(5,447)
DIFFERENCE (%)		-36.4%	0.0%	0.0%	-36.4%	-0.1%	-0.1%	-36.4%

Company: FLORIDA PUBLIC UTILITIES COMPANY
 FERNANDINA BEACH DIVISION
 CFUELVA90
 06/13/96
 MDN

SCHEDULE A9

ECONOMY ENERGY PURCHASES
 INCLUDING LONG TERM PURCHASES
 For the Period/Month of: MAY 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							
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FOOTNOTE: PURCHASED POWER COSTS INCLUDE CUSTOMER, DEMAND & ENERGY CHARGES TOTALING

\$770,591

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