



P.O. Box 3395
West Palm Beach, Florida 33402-3395

October 17, 2007

Ms. Ann Cole, Director
Commission Clerk and Administrative Services
Florida Public Service Commission
2540 Shumard Oak Blvd.
Tallahassee, Florida 32399-0950

INTEGRATION CENTER
07 OCT 19 AM 9 25

Re: Docket No. 070001-EI
CONTINUING SURVEILLANCE AND REVIEW OF FUEL COST
RECOVERY CLAUSES OF ELECTRIC UTILITIES

Dear Ms. Bayo:

We are enclosing ten (10) copies of the September 2007 Fuel Schedules for our Marianna and Fernandina Beach divisions.

The over-recovery in our Marianna (Northwest Florida) division is higher than estimated primarily due to fuel revenues being higher than projected. The over-recovery in our Fernandina Beach (Northeast Florida) division is higher than estimated primarily due to fuel costs being lower than projected.

CMP _____ If you have any questions, please contact me at mkhojasteh@fpuc.com or Curtis Young at cyoung@fpuc.com.

COM _____

CTR _____ Sincerely,

ECR _____

GCL 2 _____ Mehrdad Khojasteh

OPC _____ Assistant Controller

RCA _____ Enclosure

SCR _____ Cc: Kathy Welch/ FPSC
Doc Horton
George Bachman (no enclosure)
Mark Cutshaw (no enclosure)
Don Myers (no enclosure)
Jack English (no enclosure)
Chuck Stein (no enclosure)
SJ 80-441

OTH _____

DOCUMENT NUMBER-DATE

09561 OCT 19 08



9 Fuel Monthly September 2007

COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
MONTH: SEPTEMBER 2007

	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	0.00%	0	0	0	0.00%
2 Nuclear Fuel Disposal Cost (A13)												
3 Coal Car Investment												
4 Adjustments to Fuel Cost (A2, Page 1)												
5 TOTAL COST OF GENERATED POWER	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A8)	791,240	712,411	78,829	11.07%	33,245	29,933	3,312	11.06%	2.38003	2.38002	0.0000	0.00%
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)	523,909	501,811	22,098	4.40%	33,245	29,933	3,312	11.06%	1.5759	1.67645	-0.10055	-6.00%
11 Energy Payments to Qualifying Facilities (A8a)												
12 TOTAL COST OF PURCHASED POWER	<u>1,315,149</u>	<u>1,214,222</u>	<u>100,927</u>	8.31%	33,245	29,933	3,312	11.06%	3.95593	4.05647	-0.10054	-2.48%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					33,245	29,933	3,312	11.06%				
14 Fuel Cost of Economy Sales (A7)												
15 Gain on Economy Sales (A7a)												
16 Fuel Cost of Unit Power Sales (SL2 Partpts)(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	0.00%	0	0	0	0.00%	0	0	0	0.00%
19 NET INADVERTENT INTERCHANGE (A10)												
20 TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	<u>1,315,149</u>	<u>1,214,222</u>	<u>100,927</u>	8.31%	33,245	29,933	3,312	11.06%	3.95593	4.05647	-0.10054	-2.48%
21 Net Unbilled Sales (A4)	(116,487) *	(89,932) *	(26,555)	29.53%	(2,945)	(2,217)	(728)	32.82%	-0.33439	-0.29084	-0.04355	14.97%
22 Company Use (A4)	949 *	1,298 *	(349)	-26.89%	24	32	(8)	-25.00%	0.00272	0.0042	-0.00148	-35.24%
23 T & D Losses (A4)	52,614 *	48,556 *	4,058	8.36%	1,330	1,197	133	11.11%	0.15104	0.15703	-0.00599	-3.81%
24 SYSTEM KWH SALES	1,315,149	1,214,222	100,927	8.31%	34,836	30,921	3,915	12.66%	3.7753	3.92686	-0.15156	-3.86%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	1,315,149	1,214,222	100,927	8.31%	34,836	30,921	3,915	12.66%	3.7753	3.92686	-0.15156	-3.86%
26a Jurisdictional Loss Multiplier	1.000	1.000	0.000	0.00%	1.000	1.000	0.000	0.00%	1.000	1.000	0.000	0.00%
27 Jurisdictional KWH Sales Adjusted for Line Losses	1,315,149	1,214,222	100,927	8.31%	34,836	30,921	3,915	12.66%	3.7753	3.92686	-0.15156	-3.86%
28 GPIF**												
29 TRUE-UP**	<u>20,205</u>	<u>20,205</u>	<u>0</u>	0.00%	34,836	30,921	3,915	12.66%	0.058	0.06534	-0.00734	-11.23%
30 TOTAL JURISDICTIONAL FUEL COST	<u>1,335,354</u>	<u>1,234,427</u>	<u>100,927</u>	8.18%	34,836	30,921	3,915	12.66%	3.83326	3.9922	-0.15894	-3.98%
31 Revenue Tax Factor									1.00072	1.00072	0	0.00%
32 Fuel Factor Adjusted for Taxes									3.83602	3.99507	-0.15905	-3.98%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									3.836	3.995	-0.159	-3.98%

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

DOCUMENT NUMBER-DATE

09561 OCT 19 08

FPSC-COMMISSION CLERK

COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
MONTH: SEPTEMBER 2007

	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 (A3)					0	0	0	0.00%	0	0	0	0.00%
2 Nuclear Fuel Disposal Cost (A13)												
3 Coal Car Investment												
4 Adjustments to Fuel Cost (A2, Page 1)												
5 TOTAL COST OF GENERATED POWER	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A8)	6,742,184	6,280,578	461,606	7.35%	283,285	263,890	19,395	7.35%	2.38	2.38	0	0.00%
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)	4,705,856	4,372,291	333,565	7.63%	283,285	263,890	19,395	7.35%	1.66117	1.65686	0.00431	0.26%
11 Energy Payments to Qualifying Facilities (A8a)												
12 TOTAL COST OF PURCHASED POWER	11,448,040	10,652,869	795,171	7.46%	283,285	263,890	19,395	7.35%	4.04117	4.03686	0.00431	0.11%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					283,285	263,890	19,395	7.35%				
14 Fuel Cost of Economy Sales (A7)												
15 Gain on Economy Sales (A7a)												
16 Fuel Cost of Unit Power Sales (SL2 Partpts)(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	0.00%	0	0	0	0.00%	0	0	0	0.00%
19 NET INADVERTENT INTERCHANGE (A10)												
20 TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	11,448,040	10,652,869	795,171	7.46%	283,285	263,890	19,395	7.35%	4.04117	4.03686	0.00431	0.11%
21 Net Unbilled Sales (A4)	261,354 *	(128,493) *	389,847	-303.40%	6,467	(3,183)	9,650	-303.18%	0.09851	-0.05014	0.14865	-296.47%
22 Company Use (A4)	7,112 *	10,900 **	(3,788)	-34.75%	176	270	(94)	-34.81%	0.00268	0.00425	-0.00157	-36.94%
23 T & D Losses (A4)	457,905 *	426,131 *	31,774	7.46%	11,331	10,556	775	7.34%	0.17259	0.1663	0.00629	3.78%
24 SYSTEM KWH SALES	11,448,040	10,652,869	795,171	7.46%	265,311	256,247	9,064	3.54%	4.31495	4.15727	0.15768	3.79%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	11,448,040	10,652,869	795,171	7.46%	265,311	256,247	9,064	3.54%	4.31495	4.15727	0.15768	3.79%
26a Jurisdictional Loss Multiplier	1.000	1.000	0.000	0.00%	1.000	1.000	0.000	0.00%	1.000	1.000	0.000	0.00%
27 Jurisdictional KWH Sales Adjusted for Line Losses	11,448,040	10,652,869	795,171	7.46%	265,311	256,247	9,064	3.54%	4.31495	4.15727	0.15768	3.79%
28 GPIF**												
29 TRUE-UP**	181,845	181,845	0	0.00%	265,311	256,247	9,064	3.54%	0.06854	0.07096	-0.00242	-3.41%
30 TOTAL JURISDICTIONAL FUEL COST	11,629,885	10,834,714	795,171	7.34%	265,311	256,247	9,064	3.54%	4.38349	4.22823	0.15526	3.67%
31 Revenue Tax Factor									1.00072	1.00072	0	0.00%
32 Fuel Factor Adjusted for Taxes									4.38665	4.23127	0.15538	3.67%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									4.387	4.231	0.156	3.69%

*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: SEPTEMBER 2007

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	AMOUNT	DIFFERENCE %	ACTUAL	ESTIMATED	AMOUNT	DIFFERENCE %
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	791,240	712,411	78,829	11.07%	6,742,184	6,280,578	461,606	7.35%
3a. Demand & Non Fuel Cost of Purchased Power	523,909	501,811	22,098	4.40%	4,705,856	4,372,291	333,565	7.63%
3b. Energy Payments to Qualifying Facilities								
4. Energy Cost of Economy Purchases								
5. Total Fuel & Net Power Transactions	1,315,149	1,214,222	100,927	8.31%	11,448,040	10,652,869	795,171	7.46%
6. Adjustments to Fuel Cost (Describe Items)								
6a. Special Meetings - Fuel Market Issue	3,115		3,115	0.00%	30,747		30,747	0.00%
7. Adjusted Total Fuel & Net Power Transactions	\$ 1,318,264	\$ 1,214,222	\$ 104,042	8.57%	\$ 11,478,787	\$ 10,652,869	\$ 825,918	7.75%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

SCHEDULE A2

Page 2 of 4

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: SEPTEMBER 2007

	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	1,484,667	1,316,983	167,684	12.73%	11,295,966	10,908,295	387,671	3.55%
c. Jurisdictional Fuel Revenue	1,484,667	1,316,983	167,684	12.73%	11,295,966	10,908,295	387,671	3.55%
d. Non Fuel Revenue	801,461	754,617	46,844	6.21%	6,444,724	6,460,705	(15,981)	-0.25%
e. Total Jurisdictional Sales Revenue	2,286,128	2,071,600	214,528	10.36%	17,740,690	17,369,000	371,690	2.14%
2. Non Jurisdictional Sales Revenue	0	0	0	0.00%	0	0	0	0.00%
3. Total Sales Revenue	\$ 2,286,128	\$ 2,071,600	\$ 214,528	10.36%	\$ 17,740,690	\$ 17,369,000	\$ 371,690	2.14%
C. KWH Sales								
1. Jurisdictional Sales								
KWH	34,835,629	30,921,033	3,914,596	12.66%	265,310,720	256,246,101	9,064,619	3.54%
2. Non Jurisdictional Sales	0	0	0	0.00%	0	0	0	0.00%
3. Total Sales	34,835,629	30,921,033	3,914,596	12.66%	265,310,720	256,246,101	9,064,619	3.54%
4. Jurisdictional Sales % of Total KWH Sales	100.00%	100.00%	0.00%	0.00%	100.00%	100.00%	0.00%	0.00%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: SEPTEMBER 2007

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
D. True-up Calculation								
1. Jurisdictional Fuel Rev. (line B-1c)	\$ 1,484,667	\$ 1,316,983	\$ 167,684	12.73%	11,295,966	\$ 10,908,295	\$ 387,671	3.55%
2. Fuel Adjustment Not Applicable								
a. True-up Provision	20,205	20,205	0	0.00%	181,845	181,845	0	0.00%
b. Incentive Provision								
c. Transition Adjustment (Regulatory Tax Refund)	0	0	0	0.00%	0	0	0	0.00%
3. Jurisdictional Fuel Revenue Applicable to Period	1,464,462	1,296,778	167,684	12.93%	11,114,121	10,726,450	387,671	3.61%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	1,318,264	1,214,222	104,042	8.57%	11,478,787	10,652,869	825,918	7.75%
5. Jurisdictional Sales % of Total KWH Sales (Line C-4)	100%	100%	0.00%	0.00%	N/A	N/A		
6. Jurisdictional Total Fuel & Net Power Transactions (Line D-4 x Line D-5 x *)	1,318,264	1,214,222	104,042	8.57%	11,478,787	10,652,869	825,918	7.75%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	146,198	82,556	63,642	77.09%	(364,666)	73,581	(438,247)	-595.60%
8. Interest Provision for the Month	(2,331)		(2,331)	0.00%	(18,153)		(18,153)	0.00%
9. True-up & Inst. Provision Beg. of Month	(607,506)	1,444,841	(2,052,347)	-142.05%	(242,460)	1,292,176	(1,534,636)	-118.76%
9a. Deferred True-up Beginning of Period								
10. True-up Collected (Refunded)	20,205	20,205	0	0.00%	181,845	181,845	0	0.00%
11. End of Period - Total Net True-up (Lines D7 through D10)	\$ (443,434)	\$ 1,547,602	\$ (1,991,036)	-128.65%	(443,434)	\$ 1,547,602	\$ (1,991,036)	-128.65%

* Jurisdictional Loss Multiplier

CALCULATION OF TRUE-UP AND INTEREST PROVISION

SCHEDULE A2

Page 4 of 4

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: SEPTEMBER 2007

	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)	\$ (607,506)	\$ 1,444,841	\$ (2,052,347)	-142.05%	N/A	N/A	--	--
2. Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10)	(441,103)	1,547,602	(1,988,705)	-128.50%	N/A	N/A	--	--
3. Total of Beginning & Ending True-up Amount	(1,048,609)	2,992,443	(4,041,052)	-135.04%	N/A	N/A	--	--
4. Average True-up Amount (50% of Line E-3)	\$ (524,305)	\$ 1,496,222	\$ (2,020,527)	-135.04%	N/A	N/A	--	--
5. Interest Rate - First Day Reporting Business Month	5.6200%	N/A	--	--	N/A	N/A	--	--
6. Interest Rate - First Day Subsequent Business Month	5.0500%	N/A	--	--	N/A	N/A	--	--
7. Total (Line E-5 + Line E-6)	10.6700%	N/A	--	--	N/A	N/A	--	--
8. Average Interest Rate (50% of Line E-7)	5.3350%	N/A	--	--	N/A	N/A	--	--
9. Monthly Average Interest Rate (Line E-8 / 12)	0.4446%	N/A	--	--	N/A	N/A	--	--
10. Interest Provision (Line E-4 x Line E-9)	(2,331)	N/A	--	--	N/A	N/A	--	--

ELECTRIC ENERGY ACCOUNT
Month of: SEPTEMBER 2007

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
(MWH)								
1 System Net Generation	0	0	0	0.00%	0	0	0	0.00%
2 Power Sold								
3 Inadvertent Interchange Delivered - NET								
4 Purchased Power	33,245	29,933	3,312	11.06%	283,285	263,890	19,395	7.35%
4a Energy Purchased For Qualifying Facilities								
5 Economy Purchases								
6 Inadvertent Interchange Received - NET								
7 Net Energy for Load	33,245	29,933	3,312	11.06%	283,285	263,890	19,395	7.35%
8 Sales (Billed)	34,836	30,921	3,915	12.66%	265,311	256,247	9,064	3.54%
8a Unbilled Sales Prior Month (Period)								
8b Unbilled Sales Current Month (Period)								
9 Company Use	24	32	(8)	-25.00%	176	270	(94)	-34.81%
10 T&D Losses Estimated 0.04	1,330	1,197	133	11.11%	11,331	10,556	775	7.34%
11 Unaccounted for Energy (estimated)	(2,945)	(2,217)	(728)	32.82%	6,467	(3,183)	9,650	-303.18%
12								
13 % Company Use to NEL	0.07%	0.11%	-0.04%	-36.36%	0.06%	0.10%	-0.04%	-40.00%
14 % T&D Losses to NEL	4.00%	4.00%	0.00%	0.00%	4.00%	4.00%	0.00%	0.00%
15 % Unaccounted for Energy to NEL	-8.86%	-7.41%	-1.45%	19.57%	2.28%	-1.21%	3.49%	-288.43%

(\$)

16 Fuel Cost of Sys Net Gen								
16a Fuel Related Transactions								
16b Adjustments to Fuel Cost								
17 Fuel Cost of Power Sold								
18 Fuel Cost of Purchased Power	791,240	712,411	78,829	11.07%	6,742,184	6,280,578	461,606	7.35%
18a Demand & Non Fuel Cost of Pur Power	523,909	501,811	22,098	4.40%	4,705,856	4,372,291	333,565	7.63%
18b Energy Payments To Qualifying Facilities								
19 Energy Cost of Economy Purch.								
20 Total Fuel & Net Power Transactions	1,315,149	1,214,222	100,927	8.31%	11,448,040	10,652,869	795,171	7.46%

(Cents/KWH)

21 Fuel Cost of Sys Net Gen								
21a Fuel Related Transactions								
22 Fuel Cost of Power Sold								
23 Fuel Cost of Purchased Power	2.3800	2.3800	-	0.00%	2.3800	2.3800	-	0.00%
23a Demand & Non Fuel Cost of Pur Power	1.5760	1.6760	(0.1000)	-5.97%	1.6610	1.6570	0.0040	0.24%
23b Energy Payments To Qualifying Facilities								
24 Energy Cost of Economy Purch.								
25 Total Fuel & Net Power Transactions	3.9560	4.0560	(0.1000)	-2.47%	4.0410	4.0370	0.0040	0.10%

PURCHASED POWER

(Exclusive of Economy Energy Purchases)
For the Period/Month of: **SEPTEMBER 2007**

(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	29,933			29,933	2.380019	4.056466	712,411
TOTAL		29,933	0	0	29,933	2.380019	4.056466	712,411

ACTUAL:

GULF POWER COMPANY	RE	33,245			33,245	2.380027	3.955930	791,240
TOTAL		33,245	0	0	33,245	2.380027	3.955930	791,240

CURRENT MONTH: DIFFERENCE		3,312	0	0	3,312		-0.100536	78,829
DIFFERENCE (%)		11.10%	0.00%	0.00%	11.10%	0.000000	-2.50%	11.10%
PERIOD TO DATE: ACTUAL	RE	283,285			283,285	2.380000	4.041174	6,742,184
ESTIMATED	RE	263,890			263,890	2.379998	4.036860	6,280,578
DIFFERENCE		19,395	0	0	19,395	0.000002	0.004314	461,606
DIFFERENCE (%)		7.30%	0.00%	0.00%	7.30%	0.00%	0.10%	7.30%

ECONOMY ENERGY PURCHASES

INCLUDING LONG TERM PURCHASES
For the Period/Month of: SEPTEMBER 2007

(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 CHARGE 523,909

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

COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
MONTH: SEPTEMBER 2007

	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)	796,037	843,349	(47,312)	-5.6%	44,571	47,220	(2,649)	-5.6%	1.78600	1.78600	0.00000	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)	1,137,025	1,183,470	(46,445)	-3.9%	44,571	47,220	(2,649)	-5.6%	2.55104	2.50629	0.04475	1.8%
11 Energy Payments to Qualifying Facilities (A8a)	4,948	4,909	39	0.8%	197	271	(74)	-27.3%	2.51168	1.81144	0.70024	38.7%
12 TOTAL COST OF PURCHASED POWER	<u>1,938,010</u>	<u>2,031,728</u>	<u>(93,718)</u>	-4.6%	44,768	47,491	(2,723)	-5.7%	4.32901	4.27813	0.05088	1.2%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					44,768	47,491	(2,723)	-5.7%				
14 Fuel Cost of Economy Sales (A7)												
15 Gain on Economy Sales (A7a)												
16 Fuel Cost of Unit Power Sales (SL2 Partpts)(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 GSGLD APPORTIONMENT OF FUEL COST	387,244	417,576	(30,332)	-13.4%	0	0	0	0.0%				
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	<u>1,550,766</u>	<u>1,614,152</u>	<u>(63,386)</u>	-3.9%	44,768	47,491	(2,723)	-5.7%	3.46401	3.39886	0.06515	1.9%
21 Net Unbilled Sales (A4)	(90,619) *	(24,506) *	(66,113)	269.8%	(2,616)	(721)	(1,895)	262.8%	(0.20296)	(0.05407)	(0.14889)	275.4%
22 Company Use (A4)	1,697 *	1,462 *	235	16.1%	49	43	6	14.0%	0.00380	0.00323	0.00057	17.7%
23 T & D Losses (A4)	93,043 *	96,834 *	(3,791)	-3.9%	2,686	2,849	(163)	-5.7%	0.20839	0.21367	(0.00528)	-2.5%
24 SYSTEM KWH SALES	1,550,766	1,614,152	(63,386)	-3.9%	44,649	45,320	(671)	-1.5%	3.47324	3.56169	(0.08845)	-2.5%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	1,550,766	1,614,152	(63,386)	-3.9%	44,649	45,320	(671)	-1.5%	3.47324	3.56169	(0.08845)	-2.5%
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	1,550,766	1,614,152	(63,386)	-3.9%	44,649	45,320	(671)	-1.5%	3.47324	3.56169	(0.08845)	-2.5%
28 GPIF**												
29 TRUE-UP**	51,646	51,646	0	0.0%	44,649	45,320	(671)	-1.5%	0.11567	0.11396	0.00171	1.5%
30 TOTAL JURISDICTIONAL FUEL COST (Excluding GSGLD Apportionment)	<u>1,602,412</u>	<u>1,665,798</u>	<u>(63,386)</u>	-3.8%	44,649	45,320	(671)	-1.5%	3.58891	3.67564	(0.08673)	-2.4%
31 Revenue Tax Factor									1.01609	1.01609	0.00000	0.0%
32 Fuel Factor Adjusted for Taxes									3.64666	3.73478	(0.08812)	-2.4%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									3.647	3.735	(0.088)	-2.4%

*Included for Informational Purposes Only

**Calculation Based on Jurisdictional KWH Sales

COMPARISON OF ESTIMATED AND ACTUAL
 FUEL AND PURCHASED POWER COST RECOVERY FACTOR
 MONTH: SEPTEMBER 2007

	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 (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)	6,702,404	6,673,624	28,780	0.4%	375,275	373,663	1,612	0.4%	1.78600	1.78600	0.00000	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)	10,170,511	10,283,252	(112,741)	-1.1%	375,275	373,663	1,612	0.4%	2.71015	2.75201	(0.04186)	-1.5%
11 Energy Payments to Qualifying Facilities (A8a)	147,568	40,123	107,445	267.8%	5,890	2,217	3,673	165.7%	2.50540	1.80979	0.69561	38.4%
12 TOTAL COST OF PURCHASED POWER	17,020,483	16,996,999	23,484	0.1%	381,165	375,880	5,285	1.4%	4.46538	4.52192	(0.05654)	-1.3%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					381,165	375,880	5,285	1.4%				
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	4,039,550	4,361,942	(322,392)	-7.4%	0	0	0	0.0%				
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	12,980,933	12,635,057	345,876	2.7%	381,165	375,880	5,285	1.4%	3.40559	3.36146	0.04413	1.3%
21 Net Unbilled Sales (A4)	(34,328) *	(714,646) *	680,318	-95.2%	(1,008)	(21,260)	20,252	-95.3%	(0.00956)	(0.19098)	0.18142	-95.0%
22 Company Use (A4)	12,158 *	12,975 *	(817)	-6.3%	357	386	(29)	-7.5%	0.00339	0.00347	(0.00008)	-2.3%
23 T & D Losses (A4)	778,858 *	758,110 *	20,748	2.7%	22,870	22,553	317	1.4%	0.21698	0.20259	0.01439	7.1%
24 SYSTEM KWH SALES	12,980,933	12,635,057	345,876	2.7%	358,946	374,201	(15,255)	-4.1%	3.61640	3.37654	0.23986	7.1%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	12,980,933	12,635,057	345,876	2.7%	358,946	374,201	(15,255)	-4.1%	3.61640	3.37654	0.23986	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	12,980,933	12,635,057	345,876	2.7%	358,946	374,201	(15,255)	-4.1%	3.61640	3.37654	0.23986	7.1%
28 GPIF**												
29 TRUE-UP**	464,816	464,816	0	0.0%	358,946	374,201	(15,255)	-4.1%	0.12949	0.12422	0.00527	4.2%
30 TOTAL JURISDICTIONAL FUEL COST	13,445,749	13,099,873	345,876	2.6%	358,946	374,201	(15,255)	-4.1%	3.74590	3.50076	0.24514	7.0%
31 Revenue Tax Factor									1.01609	1.01609	0.00000	0.0%
32 Fuel Factor Adjusted for Taxes									3.80617	3.55709	0.24908	7.0%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									3.806	3.557	0.249	7.0%

*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: SEPTEMBER 2007

	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	796,037	843,349	(47,312)	-5.6%	6,702,404	6,673,624	28,780	0.4%
3a. Demand & Non Fuel Cost of Purchased Power	1,137,025	1,183,470	(46,445)	-3.9%	10,170,511	10,283,252	(112,741)	-1.1%
3b. Energy Payments to Qualifying Facilities	4,948	4,909	39	0.8%	147,568	40,123	107,445	267.8%
4. Energy Cost of Economy Purchases								
5. Total Fuel & Net Power Transactions	1,938,010	2,031,728	(93,718)	-4.6%	17,020,483	16,996,999	23,484	0.1%
6. Adjustments to Fuel Cost (Describe Items)								
6a. Special Meetings - Fuel Market Issue	3,288		3,288	0.0%	32,474		32,474	0.0%
7. Adjusted Total Fuel & Net Power Transactions	1,941,298	2,031,728	(90,430)	-4.5%	17,052,957	16,996,999	55,958	0.3%
8. Less Apportionment To GSLD Customers	387,244	417,576	(30,332)	-7.3%	4,039,550	4,361,942	(322,392)	-7.4%
9. Net Total Fuel & Power Transactions To Other Classes	\$ 1,554,054	\$ 1,614,152	\$(60,098)	-3.7%	\$ 13,013,407	\$ 12,635,057	\$ 378,350	3.0%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: SEPTEMBER 2007

	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	1,755,666	1,740,059	15,607	0.9%	13,263,441	13,427,079	(163,638)	-1.2%
c. Jurisdictional Fuel Revenue	1,755,666	1,740,059	15,607	0.9%	13,263,441	13,427,079	(163,638)	-1.2%
d. Non Fuel Revenue	761,987	56,265	705,722	1254.3%	6,098,123	502,979	5,595,144	1112.4%
e. Total Jurisdictional Sales Revenue	2,517,653	1,796,324	721,329	40.2%	19,361,564	13,930,058	5,431,506	39.0%
2. Non Jurisdictional Sales Revenue	0	0	0	0.0%	0	0	0	0.0%
3. Total Sales Revenue (Excluding GSLD)	\$ 2,517,653	\$ 1,796,324	\$ 721,329	40.2%	\$ 19,361,564	\$ 13,930,058	\$ 5,431,506	39.0%
C. KWH Sales (Excluding GSLD)								
1. Jurisdictional Sales KWH	42,343,652	42,765,400	(421,748)	-1.0%	338,419,476	352,114,700	(13,695,224)	-3.9%
2. Non Jurisdictional Sales	0	0	0	0.0%	0	0	0	0.0%
3. Total Sales	42,343,652	42,765,400	(421,748)	-1.0%	338,419,476	352,114,700	(13,695,224)	-3.9%
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: SEPTEMBER 2007

	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)	\$ 1,755,666	\$ 1,740,059	\$ 15,607	0.9%	\$ 13,263,441	\$ 13,427,079	\$ (163,638)	-1.2%
2. Fuel Adjustment Not Applicable								
a. True-up Provision	51,646	51,646	0	0.0%	464,816	464,816	0	0.0%
b. Incentive Provision								
c. Transition Adjustment (Regulatory Tax Refund)							0	0.0%
3. Jurisdictional Fuel Revenue Applicable to Period	1,704,020	1,688,413	15,607	0.9%	12,798,625	12,962,263	(163,638)	-1.3%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	1,554,054	1,614,152	(60,098)	-3.7%	13,013,407	12,635,057	378,350	3.0%
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 *)	1,554,054	1,614,152	(60,098)	-3.7%	13,013,407	12,635,057	378,350	3.0%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	149,966	74,261	75,705	101.9%	(214,782)	327,206	(541,988)	-165.6%
8. Interest Provision for the Month	(2,198)		(2,198)	0.0%	(26,073)		(26,073)	0.0%
9. True-up & Inst. Provision Beg. of Month	(595,207)	(471,535)	(123,672)	26.2%	(619,754)	(1,137,650)	517,896	-45.5%
9a. Deferred True-up Beginning of Period								
10. True-up Collected (Refunded)	51,646	51,646	0	0.0%	464,816	464,816	0	0.0%
11. End of Period - Total Net True-up (Lines D7 through D10)	\$ (395,793)	\$ (345,628)	\$ (50,165)	14.5%	\$ (395,793)	\$ (345,628)	\$ (50,165)	14.5%
					0	0		

* Jurisdictional Loss Multiplier

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: SEPTEMBER 2007

	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)	\$ (595,207)	\$ (471,535)	(123,672)	26.2%	N/A	N/A	--	--
2. Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10)	(393,595)	(345,628)	(47,967)	13.9%	N/A	N/A	--	--
3. Total of Beginning & Ending True-up Amount	(988,802)	(817,163)	(171,639)	21.0%	N/A	N/A	--	--
4. Average True-up Amount (50% of Line E-3)	\$ (494,401)	\$ (408,582)	(85,819)	21.0%	N/A	N/A	--	--
5. Interest Rate - First Day Reporting Business Month	5.6200%	N/A	--	--	N/A	N/A	--	--
6. Interest Rate - First Day Subsequent Business Month	5.0500%	N/A	--	--	N/A	N/A	--	--
7. Total (Line E-5 + Line E-6)	10.6700%	N/A	--	--	N/A	N/A	--	--
8. Average Interest Rate (50% of Line E-7)	5.3350%	N/A	--	--	N/A	N/A	--	--
9. Monthly Average Interest Rate (Line E-8 / 12)	0.4446%	N/A	--	--	N/A	N/A	--	--
10. Interest Provision (Line E-4 x Line E-9)	(2,198)	N/A	--	--	N/A	N/A	--	--

ELECTRIC ENERGY ACCOUNT
 Month of: SEPTEMBER 2007

		CURRENT MONTH				PERIOD TO DATE			
		ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
(MWH)									
1	System Net Generation	0	0	0	0.00%	0	0	0	0.00%
2	Power Sold								
3	Inadvertent Interchange Delivered - NET								
4	Purchased Power	44,571	47,220	(2,649)	-5.61%	375,275	373,663	1,612	0.43%
4a	Energy Purchased For Qualifying Facilities	197	271	(74)	-27.31%	5,890	2,217	3,673	165.67%
5	Economy Purchases								
6	Inadvertent Interchange Received - NET								
7	Net Energy for Load	44,768	47,491	(2,723)	-5.73%	381,165	375,880	5,285	1.41%
8	Sales (Billed)	44,649	45,320	(671)	-1.48%	358,946	374,201	(15,255)	-4.08%
8a	Unbilled Sales Prior Month (Period)								
8b	Unbilled Sales Current Month (Period)								
9	Company Use	49	43	6	13.95%	357	386	(29)	-7.51%
10	T&D Losses Estimated @ 0.06	2,686	2,849	(163)	-5.72%	22,870	22,553	317	1.41%
11	Unaccounted for Energy (estimated)	(2,616)	(721)	(1,895)	262.83%	(1,008)	(21,260)	20,252	-95.26%
12									
13	% Company Use to NEL	0.11%	0.09%	0.02%	22.22%	0.09%	0.10%	-0.01%	-10.00%
14	% T&D Losses to NEL	6.00%	6.00%	0.00%	0.00%	6.00%	6.00%	0.00%	0.00%
15	% Unaccounted for Energy to NEL	-5.84%	-1.52%	-4.32%	284.21%	-0.26%	-5.66%	5.40%	-95.41%

(\$)

16	Fuel Cost of Sys Net Gen								
16a	Fuel Related Transactions								
16b	Adjustments to Fuel Cost								
17	Fuel Cost of Power Sold								
18	Fuel Cost of Purchased Power	796,037	843,349	(47,312)	-5.61%	6,702,404	6,673,624	28,780	0.43%
18a	Demand & Non Fuel Cost of Pur Power	1,137,025	1,183,470	(46,445)	-3.92%	10,170,511	10,283,252	(112,741)	-1.10%
18b	Energy Payments To Qualifying Facilities	4,948	4,909	39	0.79%	147,568	40,123	107,445	267.79%
19	Energy Cost of Economy Purch.								
20	Total Fuel & Net Power Transactions	1,938,010	2,031,728	(93,718)	-4.61%	17,020,483	16,996,999	23,484	0.14%

(Cents/KWH)

21	Fuel Cost of Sys Net Gen								
21a	Fuel Related Transactions								
22	Fuel Cost of Power Sold								
23	Fuel Cost of Purchased Power	1.786	1.786	0.000	0.00%	1.786	1.786	0.000	0.00%
23a	Demand & Non Fuel Cost of Pur Power	2.551	2.506	0.045	1.80%	2.710	2.752	(0.042)	-1.53%
23b	Energy Payments To Qualifying Facilities	2.512	1.811	0.701	38.71%	2.505	1.810	0.695	38.40%
24	Energy Cost of Economy Purch.								
25	Total Fuel & Net Power Transactions	4.329	4.278	0.051	1.19%	4.465	4.522	(0.057)	-1.26%

PURCHASED POWER

(Exclusive of Economy Energy Purchases)
 For the Period/Month of: **SEPTEMBER 2007**

(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	47,220			47,220	1.786000	4.292289	843,349
TOTAL		47,220	0	0	47,220	1.786000	4.292289	843,349
ACTUAL:								
JACKSONVILLE ELECTRIC AUTHORITY	MS	44,571			44,571	1.785998	4.337040	796,037
TOTAL		44,571	0	0	44,571	1.785998	4.337040	796,037
CURRENT MONTH: DIFFERENCE		(2,649)	0	0	(2,649)	-0.000002	0.044751	(47,312)
DIFFERENCE (%)		-5.6%	0.0%	0.0%	-5.6%	0.0%	1.0%	-5.6%
PERIOD TO DATE: ACTUAL	MS	375,275			375,275	1.785998	4.496147	6,702,404
ESTIMATED	MS	373,663			373,663	1.786001	4.538013	6,673,624
DIFFERENCE		1,612	0	0	1,612	(0.000003)	-0.041866	28,780
DIFFERENCE (%)		0.4%	0.0%	0.0%	0.4%	0.0%	-0.9%	0.4%

ENERGY PAYMENT TO QUALIFYING FACILITIES

For the Period/Month of: SEPTEMBER 2007

(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:

JEFFERSON SMURFIT CORPORATION		271			271	1.811439	1.811439	4,909
TOTAL		271	0	0	271	1.811439	1.811439	4,909

ACTUAL:

JEFFERSON SMURFIT CORPORATION		197			197	2.511675	2.511675	4,948
TOTAL		197	0	0	197	2.511675	2.511675	4,948

CURRENT MONTH: DIFFERENCE		(74)	0	0	(74)	0.700236	0.700236	39
DIFFERENCE (%)		-27.3%	0.0%	0.0%	-27.3%	38.7%	38.7%	0.8%
PERIOD TO DATE: ACTUAL	MS	50,264			50,264	0.293586	0.293586	147,568
ESTIMATED	MS	2,217			2,217	1.809788	1.809788	40,123
DIFFERENCE		48,047	0	0	48,047	-1.516202	-1.516202	107,445
DIFFERENCE (%)		2167.2%	0.0%	0.0%	2167.2%	-83.8%	-83.8%	267.8%

ECONOMY ENERGY PURCHASES

INCLUDING LONG TERM PURCHASES
 For the Period/Month of: SEPTEMBER 2007

(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							
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ACTUAL:

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

\$1,137,025

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