

ENERGY CONSERVATION ADJUSTMENT
SUMMARY OF COST RECOVERY CLAUSE CALCULATION

FOR MONTHS January-09 THROUGH December-09

1.	TOTAL INCREMENTAL COSTS (SCHEDULE C-2,PAGE 1, LINE 33)	<u>554,331</u>
2.	TRUE-UP (SCHEDULE C-3,PAGE 4,LINE 11)	<u>43,660</u>
3.	TOTAL (LINE 1 AND LINE 2)	<u>597,991</u>
4.	RETAIL KWH/THERM SALES	<u>771,656,238</u>
5.	COST PER KWH/THERM	<u>0.00077494</u>
6.	REVENUE TAX MULTIPLIER *	<u>1.00072</u>
7.	ADJUSTMENT FACTOR ADJUSTED FOR TAXES (LINE 5 X LINE 6)	<u>0.00077600</u>
8.	CONSERVATION ADJUSTMENT FACTOR- (ROUNDED TO THE NEAREST .001 CENTS PER KWH/THERM)	<u>0.078</u>

EXHIBIT NO. _____
DOCKET NO. 080002-EG
FLORIDA PUBLIC UTILITIES COMPANY
(MSS-2)
PAGE 1 OF 23

DOCUMENT NUMBER-DATE
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ESTIMATED CONSERVATION PROGRAM COSTS

FOR MONTHS January-09 THROUGH December-09

A. ESTIMATED EXPENSE BY PROGRAM	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
10 Common	13,859	13,840	13,840	13,840	13,840	13,840	13,840	13,840	13,840	13,840	13,840	13,840	166,099
11 Residential Geothermal Heat Pump	88	30	30	30	30	30	30	30	30	30	30	30	418
12 GoodCents Home/Energy Star	10,439	10,490	10,490	10,490	10,490	10,490	10,490	10,490	10,490	10,490	10,490	10,490	125,829
13 GoodCents Energy Survey Program	10,321	10,350	10,350	10,350	10,350	10,350	10,350	10,350	10,350	10,350	10,350	10,350	124,171
14 Good Cents Loan Program (Discontinued)	0	0	0	0	0	0	0	0	0	0	0	0	0
15 GoodCents Commercial Building	3,144	3,140	3,140	3,140	3,140	3,140	3,140	3,140	3,140	3,140	3,140	3,140	37,684
16 GoodCents Commercial Tech. Assistance	3,439	3,480	3,480	3,480	3,480	3,480	3,480	3,480	3,480	3,480	3,480	3,480	41,719
17 Low Income	0	0	0	0	0	0	0	0	0	0	0	0	0
18 Affordable Housing/Builders Program	0	0	0	0	0	0	0	0	0	0	0	0	0
19 GoodCents Heating and Cooling Upgrade	2,873	2,850	2,850	2,850	2,850	2,850	2,850	2,850	2,850	2,850	2,850	2,850	34,223
20 GoodCents Ceiling Insulation upgrade Program	368	350	350	350	350	350	350	350	350	350	350	350	4,218
21 GoodCents Commercial Indoor Lighting Rebate	1,329	1,290	1,290	1,290	1,290	1,290	1,290	1,290	1,290	1,290	1,290	1,290	15,519
22 Conservation Demonstration & Development	381	370	370	370	370	370	370	370	370	370	370	370	4,451
31. TOTAL ALL PROGRAMS	46,241	46,190	46,190	46,190	46,190	46,190	46,190	46,190	46,190	46,190	46,190	46,190	554,331
32. LESS AMOUNT INCLUDED IN RATE BASE													
33. RECOVERABLE CONSERVATION EXPENSES	46,241	46,190	46,190	46,190	46,190	46,190	46,190	46,190	46,190	46,190	46,190	46,190	554,331

EXHIBIT NO. _____
DOCKET NO. 080002-EG
FLORIDA PUBLIC UTILITIES COMPANY
(MSS-2)
PAGE 2 OF 23

ESTIMATED CONSERVATION PROGRAM COSTS PER PROGRAM

FOR MONTHS January-09 THROUGH December-09

PROGRAM NAME	LABOR & PAYROLL	ADVERTISING	LEGAL	OUTSIDE SERVICES	VEHICLE COST	MATERIALS & SUPPLIES	TRAVEL	GENERAL & ADMIN.	INCENTIVES	OTHER	SUB TOTAL	PROGRAM REVENUES	TOTAL
10. Common	117,111	2,078	4,296	4,306	21,416	7,612	200	5,873	0	3,207	166,099	0	166,099
11. Residential Geothermal Heat Pump	300	0	0	0	0	118	0	0	0	0	418	0	418
12. GoodCents Home/Energy Star	39,109	70,684	0	3,330	1,128	5,470	1,100	1,801	0	3,207	125,829	0	125,829
13. GoodCents Energy Survey Program	33,142	76,921	0	0	0	9,344	1,400	157	0	3,207	124,171	0	124,171
5. Good Cents Loan Prgram (Discontinued)	0	0	0	0	0	0	0	0	0	0	0	0	0
15. GoodCents Commercial Building	15,767	18,710	0	0	0	0	0	0	0	3,207	37,684	0	37,684
16. GoodCents Commercial Tech. Assistance	17,523	20,789	0	200	0	0	0	0	0	3,207	41,719	0	41,719
17. Low Income	0	0	0	0	0	0	0	0	0	0	0	0	0
18. Affordable Housing/Builders Program	0	0	0	0	0	0	0	0	0	0	0	0	0
19. GoodCents Heating and Cooling Upgrade	1,800	1,044	0	0	0	0	300	0	27,872	3,207	34,223	0	34,223
20. GoodCents Ceiling Insulation upgrade Program	500	836	0	0	0	0	263	0	0	2,619	4,218	0	4,218
21. GoodCents Commercial Indoor Lighting Rebate	0	12,473	0	0	0	0	0	0	0	3,046	15,519	0	15,519
22. Conservation Demonstration & Development	0	4,451	0	0	0	0	0	0	0	0	4,451	0	4,451
31. TOTAL ALL PROGRAMS	225,252	207,986	4,296	7,836	22,544	22,544	3,263	7,831	27,872	24,907	554,331	0	554,331
32. LESS: BASE RATE RECOVERY													
33. NET PROGRAM COSTS	225,252	207,986	4,296	7,836	22,544	22,544	3,263	7,831	27,872	24,907	554,331	0	554,331

EXHIBIT NO. _____
DOCKET NO. 080002-EG
FLORIDA PUBLIC UTILITIES COMPANY
(MSS-2)
PAGE 3 OF 23

COMPANY: FLORIDA PUBLIC UTILITIES COMPANY - CONSOLIDATED ELECTRIC DIVISION

SCHEDULE C-2
PAGE 3 OF 3

SCHEDULE OF CAPITAL INVESTMENT, DEPRECIATION & RETURN

ESTIMATED FOR MONTHS January-09 THROUGH December-09

PROGRAM NAME:

	BEGINNING OF PERIOD	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
1. INVESTMENT														
2. DEPRECIATION BASE														
3. DEPRECIATION EXPENSE														
4. CUMULATIVE INVESTMENT														
5. LESS: ACCUMULATED DEPRECIATION														
6. NET INVESTMENT														
7. AVERAGE NET INVESTMENT														
8. RETURN ON AVERAGE INVESTMENT														
9. EXPANSION FACTOR														
10. RETURN REQUIREMENTS														
11. TOTAL DEPRECIATION EXPENSE AND RETURN REQUIREMENT														NONE

EXHIBIT NO. _____
DOCKET NO. 080002-EG
FLORIDA PUBLIC UTILITIES COMPANY
(MSS-2)
PAGE 4 OF 23

COMPANY: FLORIDA PUBLIC UTILITIES COMPANY - CONSOLIDATED ELECTRIC DIVISION
 CONSERVATION PROGRAM COSTS

SCHEDULE C-3
 PAGE 1 OF 5

ACTUAL FOR MONTHS ESTIMATED FOR MONTHS	January-08	THROUGH	July-08									SUB TOTAL	PROGRAM REVENUES	TOTAL	
	August-08	THROUGH	December-08	LABOR & PAYROLL	ADVERTISING	LEGAL	OUTSIDE SERVICES	VEHICLE COST	MATERIALS & SUPPLIES	TRAVEL	GENERAL & ADMIN.				INCENTIVES
PROGRAM NAME															
10. Common															
A. ACTUAL	73,282	55,561	0	93	13,205	10,793	0	4,626	0	2,867	160,427		160,427		
B. ESTIMATED	52,100	1,290	580	1,130	8,540	2,480	80	13,750	0	0	79,950		79,950		
C. TOTAL	125,382	56,851	580	1,223	21,745	13,273	80	18,376	0	2,867	240,377		240,377		
11. Residential Geothermal Heat Pump															
A. ACTUAL	0	238	0	0	0	0	0	0	0	0	238		238		
B. ESTIMATED	130	0	0	0	0	370	0	0	0	0	500		500		
C. TOTAL	130	238	0	0	0	370	0	0	0	0	738		738		
12. GoodCents Home/Energy Star															
A. ACTUAL	418	3,948	0	0	0	0	1,422	0	0	2,594	8,382		8,382		
B. ESTIMATED	20,900	24,810	0	1,500	400	1,810	2,350	3,980	0	0	55,750		55,750		
C. TOTAL	21,318	28,758	0	1,500	400	1,810	3,772	3,980	0	2,594	64,132		64,132		
13. GoodCents Energy Survey Program															
A. ACTUAL	43,564	20,321	0	0	0	1,462	0	0	0	7,125	72,472		72,472		
B. ESTIMATED	18,350	27,400	0	0	0	3,130	1,130	440	0	0	50,450		50,450		
C. TOTAL	61,914	47,721	0	0	0	4,592	1,130	440	0	7,125	122,922		122,922		
14. Good Cents Loan Prgram (Discontinued)															
A. ACTUAL	0	0	0	0	0	0	0	(50)	0	0	(50)		(50)		
B. ESTIMATED	0	0	0	0	0	0	0	0	0	0	0		0		
C. TOTAL	0	0	0	0	0	0	0	(50)	0	0	(50)		(50)		
15. GoodCents Commercial Building															
A. ACTUAL	6,233	2,290	0	0	0	0	0	0	0	66	8,589		8,589		
B. ESTIMATED	7,970	6,030	0	0	0	0	0	0	0	0	14,000		14,000		
C. TOTAL	14,203	8,320	0	0	0	0	0	0	0	66	22,589		22,589		
16. GoodCents Commercial Tech. Assistance															
A. ACTUAL	457	28,868	0	3,024	0	0	0	0	0	0	32,349		32,349		
B. ESTIMATED	9,440	4,480	0	80	0	0	250	0	0	0	14,250		14,250		
C. TOTAL	9,897	33,348	0	3,104	0	0	250	0	0	0	46,599		46,599		
SUB-TOTAL ACTUAL	123,954	111,226	0	3,117	13,205	12,255	1,422	4,576	0	12,652	282,407		282,407		
SUB-TOTAL ESTIMATED	108,890	64,010	580	2,710	8,940	7,790	3,810	18,170	0	0	214,900		214,900		
LESS: PRIOR YEAR AUDIT ADJ.															
ACTUAL											0		0		
ESTIMATED															
TOTAL															
NET PROGRAM COSTS	SEE PAGE 1A														

EXHIBIT NO. _____
 DOCKET NO. 080002-EG
 FLORIDA PUBLIC UTILITIES COMPANY
 (MSS-2)
 PAGE 5 OF 23

COMPANY: FLORIDA PUBLIC UTILITIES COMPANY - CONSOLIDATED ELECTRIC DIVISION
 CONSERVATION PROGRAM COSTS

SCHEDULE C-3
 PAGE 1A OF 5

PROGRAM NAME	ACTUAL FOR MONTHS	January-08	THROUGH	July-08								SUB TOTAL	PROGRAM REVENUES	TOTAL			
	ESTIMATED FOR MONTHS	August-08	THROUGH	December-08	LABOR & PAYROLL	ADVERTISING	LEGAL	OUTSIDE SERVICES	VEHICLE COST	MATERIALS & SUPPLIES	TRAVEL				GENERAL & ADMIN.	INCENTIVES	OTHER
17. Low Income																	
A. ACTUAL		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
B. ESTIMATED		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
C. TOTAL		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
18. Affordable Housing/Builders Program																	
A. ACTUAL		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
B. ESTIMATED		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
C. TOTAL		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
19. GoodCents Heating and Cooling Upgrade																	
A. ACTUAL		3,364	396	0	0	0	0	0	0	0	0	13,002	0	16,762		16,762	
B. ESTIMATED		950	3,440	0	0	0	0	100	0	1,860	0	1,860	0	6,350		6,350	
C. TOTAL		4,314	3,836	0	0	0	0	100	0	14,862	0	14,862	0	23,112		23,112	
20. GoodCents Ceiling Insulation upgrade Program																	
A. ACTUAL		2,436	395	0	0	0	0	0	0	1,600	0	1,600	0	4,431		4,431	
B. ESTIMATED		210	2,980	0	0	0	0	60	0	0	0	0	0	3,250		3,250	
C. TOTAL		2,646	3,375	0	0	0	0	60	0	1,600	0	1,600	0	7,681		7,681	
21. GoodCents Commercial Indoor Lighting Rebate																	
A. ACTUAL		746	16,566	0	0	0	0	0	0	1,011	0	1,011	0	18,323		18,323	
B. ESTIMATED		0	4,450	0	0	0	0	0	0	0	0	0	0	4,450		4,450	
C. TOTAL		746	21,016	0	0	0	0	0	0	1,011	0	1,011	0	22,773		22,773	
22. Conservation Demonstration & Development																	
A. ACTUAL		5,450	0	0	0	0	0	0	0	0	0	0	13	5,463		5,463	
B. ESTIMATED		0	1,100	0	0	0	0	0	0	0	0	0	0	1,100		1,100	
C. TOTAL		5,450	1,100	0	0	0	0	0	0	0	0	0	13	6,563		6,563	
TOTAL ACTUAL		135,950	128,583	0	3,117	13,205	12,255	1,422	4,576	15,613	12,665	12,665	0	327,386	0	327,386	
TOTAL ESTIMATED		110,050	75,980	580	2,710	8,940	7,790	3,970	18,170	1,860	0	0	0	230,050	0	230,050	
LESS: PRIOR YEAR AUDIT ADJ.																	
ACTUAL														0			0
ESTIMATED																	
TOTAL																	
NET PROGRAM COSTS		246,000	204,563	580	5,827	22,145	20,045	5,392	22,746	17,473	12,665	12,665	0	557,436	0	557,436	

EXHIBIT NO. _____
 DOCKET NO. 080002-EG
 FLORIDA PUBLIC UTILITIES COMPANY
 (MSS-2)
 PAGE 6 OF 23

COMPANY: FLORIDA PUBLIC UTILITIES COMPANY - CONSOLIDATED ELECTRIC DIVISION
 SCHEDULE OF CAPITAL INVESTMENT, DEPRECIATION AND RETURN

SCHEDULE C-3
 PAGE 2 OF 5

ACTUAL FOR MONTHS January-08 THROUGH July-08
 ESTIMATED FOR MONTHS August-08 THROUGH December-08

	BEGINNING OF PERIOD	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
1. INVESTMENT														
2. DEPRECIATION BASE														
3. DEPRECIATION EXPENSE														
4. CUMULATIVE INVESTMENT														
5. LESS: ACCUMULATED DEPRECIATION														
6. NET INVESTMENT														
7. AVERAGE NET INVESTMENT														
8. RETURN ON AVERAGE INVESTMENT														
9. EXPANSION FACTOR														
10. RETURN REQUIREMENTS														
11. TOTAL DEPRECIATION EXPENSE AND RETURN REQUIREMENT														NONE

EXHIBIT NO. _____
 DOCKET NO. 080002-EG
 FLORIDA PUBLIC UTILITIES COMPANY
 (MSS-2)
 PAGE 7 OF 23

COMPANY: FLORIDA PUBLIC UTILITIES COMPANY - CONSOLIDATED ELECTRIC DIVISION
 CONSERVATION PROGRAM COSTS

SCHEDULE C-3
 PAGE 3 OF 5

ACTUAL FOR MONTHS January-08 THROUGH July-08
 ESTIMATED FOR MONTHS August-08 THROUGH December-08

A ESTIMATED EXPENSE BY PROGRAM	ACTUAL							TOTAL ACTUAL	ESTIMATED					TOTAL ESTIMATED	GRAND TOTAL
	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY		AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER		
10 Common	14,804	20,579	16,743	33,800	32,285	25,702	16,514	160,427	15,990	15,990	15,990	15,990	15,990	79,950	240,377
11 Residential Geothermal Heat Pump	0	0	0	0	0	238	0	238	100	100	100	100	100	500	738
12 GoodCents Home/Energy Star	1,961	251	730	2,442	1,046	1,952	0	8,382	11,150	11,150	11,150	11,150	11,150	55,750	64,132
13 GoodCents Energy Survey Program	4,210	8,325	10,502	8,901	12,804	16,577	11,153	72,472	10,090	10,090	10,090	10,090	10,090	50,450	122,922
14 Good Cents Loan Program (Discontinued)	(10)	0	0	(10)	(10)	(10)	(10)	(50)	0	0	0	0	0	0	(50)
15 GoodCents Commercial Building	3,867	2,225	(196)	652	2,041	0	0	8,589	2,800	2,800	2,800	2,800	2,800	14,000	22,589
16 GoodCents Commercial Tech. Assistance	0	0	0	1,183	7,059	18,765	7,342	32,349	2,850	2,850	2,850	2,850	2,850	14,250	46,599
17 Low Income	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
18 Affordable Housing/Builders Program	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
19 GoodCents Heating and Cooling Upgrade	1,855	731	805	3,065	2,417	3,529	4,360	16,762	1,270	1,270	1,270	1,270	1,270	6,350	23,112
20 GoodCents Ceiling Insulation upgrade Program	266	333	92	621	1,560	616	943	4,431	650	650	650	650	650	3,250	7,681
21 GoodCents Commercial Indoor Lighting Rebate	2,062	2,062	8,990	16,161	(7,633)	(100)	(3,219)	18,323	890	890	890	890	890	4,450	22,773
22 Conservation Demonstration & Development	0	0	437	1,131	502	392	3,001	5,463	220	220	220	220	220	1,100	6,563
Prior period audit adj.								0							0
31. TOTAL ALL PROGRAMS	29,015	34,506	38,103	67,946	52,071	65,661	40,084	327,386	46,010	46,010	46,010	46,010	46,010	230,050	557,436
32. LESS AMOUNT INCLUDED IN RATE BASE															
33. RECOVERABLE CONSERVATION EXPENSES	29,015	34,506	38,103	67,946	52,071	65,661	40,084	327,386	46,010	46,010	46,010	46,010	46,010	230,050	557,436

EXHIBIT NO. _____
 DOCKET NO. 080002-EG
 FLORIDA PUBLIC UTILITIES COMPANY
 (MSS-2)
 PAGE 8 OF 23

COMPANY: FLORIDA PUBLIC UTILITIES COMPANY - CONSOLIDATED ELECTRIC DIVISION
ENERGY CONSERVATION ADJUSTMENT
CALCULATION OF TRUE UP AND INTEREST PROVISION

SCHEDULE C-3
PAGE 4 OF 5

	ACTUAL FOR MONTHS	January-08	THROUGH	July-08													
	ESTIMATED FOR MONTHS	August-08	THROUGH	December-08	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
B. CONSERVATION REVENUES																	
1. RCS AUDIT FEES																	
a.																	
b.																	
c.																	
2. CONSERVATION ADJ REVENUE (NET OF REVENUE TAXES)		(40,318)	(38,288)	(37,201)	(33,145)	(36,959)	(46,580)	(51,901)	(48,562)	(50,367)	(44,163)	(31,598)	(38,912)	(497,994)			
3. TOTAL REVENUES		(40,318)	(38,288)	(37,201)	(33,145)	(36,959)	(46,580)	(51,901)	(48,562)	(50,367)	(44,163)	(31,598)	(38,912)	(497,994)			
4. PRIOR PERIOD TRUE-UP-ADJ NOT APPLICABLE TO PERIOD		(1,330)	(1,330)	(1,330)	(1,330)	(1,330)	(1,330)	(1,330)	(1,330)	(1,330)	(1,330)	(1,330)	(1,333)	(15,963)			
5. CONSERVATION REVENUES APPLICABLE TO PERIOD		(41,648)	(39,618)	(38,531)	(34,475)	(38,289)	(47,910)	(53,231)	(49,892)	(51,697)	(45,493)	(32,928)	(40,245)	(513,957)			
6. CONSERVATION EXPENSES (FORM C-3, PAGE 3)		29,015	34,506	38,103	67,946	52,071	65,661	40,084	46,010	46,010	46,010	46,010	46,010	557,436			
7. TRUE-UP THIS PERIOD		(12,633)	(5,112)	(428)	33,471	13,782	17,751	(13,147)	(3,882)	(5,687)	517	13,082	5,765	43,479			
8. INTEREST PROVISION THIS PERIOD (C-3, PAGE 5)		(73)	(75)	(73)	(30)	26	59	67	52	45	43	59	81	181			
9. TRUE-UP & INTEREST PROVISION		(15,963)	(27,339)	(31,196)	(30,367)	4,404	19,542	38,682	26,932	24,432	20,120	22,010	36,481	(15,963)			
10. PRIOR TRUE-UP COLLECTED (REFUNDED)		1,330	1,330	1,330	1,330	1,330	1,330	1,330	1,330	1,330	1,330	1,330	1,333	15,963			
11. END OF PERIOD TOTAL NET TRUE- UP (SUM OF LINES 7,8,9,10)		(27,339)	(31,196)	(30,367)	4,404	19,542	38,682	26,932	24,432	20,120	22,010	36,481	43,660	43,660			

EXHIBIT NO. _____
DOCKET NO. 080002-EG
FLORIDA PUBLIC UTILITIES COMPANY
(MSS-2)
PAGE 9 OF 23

COMPANY: FLORIDA PUBLIC UTILITIES COMPANY - CONSOLIDATED ELECTRIC DIVISION
ENERGY CONSERVATION ADJUSTMENT
CALCULATION OF TRUE UP AND INTEREST PROVISION

SCHEDULE C-3
PAGE 5 OF 5

ACTUAL FOR MONTHS January-08 THROUGH July-08
ESTIMATED FOR MONTHS August-08 THROUGH December-08

	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
C. INTEREST PROVISION													
1. BEGINNING TRUE-UP (LINE B-9)	(15,963)	(27,339)	(31,196)	(30,367)	4,404	19,542	38,682	26,932	24,432	20,120	22,010	36,481	43,660
2. ENDING TRUE-UP BEFORE INTEREST (LINE B7+B9+B10)	(27,266)	(31,121)	(30,294)	4,434	19,516	38,623	26,865	24,380	20,075	21,967	36,422	43,579	43,479
3. TOTAL BEG. AND ENDING TRUE-UP	(43,229)	(58,460)	(61,490)	(25,933)	23,920	58,165	65,547	51,312	44,507	42,087	58,432	80,060	87,139
4. AVERAGE TRUE-UP (LINE C-3 X 50 %)	(21,615)	(29,230)	(30,745)	(12,967)	11,960	29,083	32,774	25,656	22,254	21,044	29,216	40,030	43,570
5. INTEREST RATE-FIRST DAY OF REPORTING BUSINESS MONTH	4.98%	3.08%	3.09%	2.83%	2.84%	2.43%	2.45%	2.44%	2.44%	2.44%	2.44%	2.44%	
6. INTEREST RATE-FIRST DAY OF SUBSEQUENT BUSINESS MONTH	3.08%	3.09%	2.63%	2.84%	2.43%	2.45%	2.44%	2.44%	2.44%	2.44%	2.44%	2.44%	
7. TOTAL (LINE C-5 + C-6)	8.06%	6.17%	5.72%	5.47%	5.27%	4.88%	4.89%	4.88%	4.88%	4.88%	4.88%	4.88%	
8. AVG INTEREST RATE (C-7 X 50%)	4.03%	3.09%	2.86%	2.74%	2.64%	2.44%	2.45%	2.44%	2.44%	2.44%	2.44%	2.44%	
9. MONTHLY AVERAGE INTEREST RATE	0.336%	0.257%	0.238%	0.228%	0.220%	0.203%	0.204%	0.203%	0.203%	0.203%	0.203%	0.203%	
10. INTEREST PROVISION (LINE C-4 X C-9)	(73)	(75)	(73)	(30)	26	59	67	52	45	43	59	81	181

EXHIBIT NO. _____
DOCKET NO. 080002-EG
FLORIDA PUBLIC UTILITIES COMPANY
(MSS-2)
PAGE 10 OF 23

COMPANY: FLORIDA PUBLIC UTILITIES COMPANY - CONSOLIDATED ELECTRIC DIVISION
 CALCULATION OF CONSERVATION REVENUES

SCHEDULE C-4
 PAGE 1 OF 1

FOR THE PERIOD January-08 THROUGH December-09

MONTH	KWH/THERM SALES (000) (NET OF 3RD PARTY)	CONSERVATION ADJUSTMENT REVENUE (NET OF REVENUE TAXES)	RATE
2008 JANUARY	62,652	40,318	ACTUAL
FEBRUARY	57,237	38,288	ACTUAL
MARCH	55,596	37,201	ACTUAL
APRIL	49,559	33,145	ACTUAL
MAY	55,247	36,959	ACTUAL
JUNE	69,626	46,580	ACTUAL
JULY	77,583	51,901	ACTUAL
AUGUST	72,065	48,562	0.67386
SEPTEMBER	74,744	50,367	0.67386 *
OCTOBER	65,537	44,163	0.67386 *
NOVEMBER	46,891	31,598	0.67386 *
DECEMBER	57,744	38,912	0.67387 *
SUB-TOTAL	<u>744,483</u>	<u>497,994</u>	
2009 JANUARY	63,800	49,441	0.077494
FEBRUARY	64,595	50,058	0.077494
MARCH	60,525	46,904	0.077494
APRIL	55,014	42,633	0.077494
MAY	59,201	45,878	0.077494
JUNE	67,997	52,694	0.077494
JULY	79,850	61,879	0.077494
AUGUST	71,003	55,024	0.077494
SEPTEMBER	73,548	56,995	0.077494
OCTOBER	66,758	51,734	0.077494
NOVEMBER	51,115	39,611	0.077494
DECEMBER	58,249	45,140	0.077494
SUB-TOTAL	<u>771,656</u>	<u>597,991</u>	
TOTALS	<u>1,516,139</u>	<u>1,095,985</u>	

* Weighted average rates based on a consolidation of the separate rates for the two electric divisions.

EXHIBIT NO. _____
 DOCKET NO. 080002-EG
 FLORIDA PUBLIC UTILITIES COMPANY
 (MSS-2)
 PAGE 11 OF 23

1. Residential Geothermal Heat Pump
2. GoodCents Home/Energy Star Program
3. GoodCents Energy Survey Program
4. GoodCents Commercial Building Program
5. GoodCents Commercial Technical Assistance Program
6. Educational/Low Income
7. Educational/Affordable Housing Builders and Providers Program
8. Residential Heating and Cooling Efficiency Upgrade Program
9. Residential Ceiling Insulation Upgrade Program
10. Commercial Indoor Efficient Lighting Rebate Program
11. Educational/Conservation Demonstration and Development Program

PROGRAM TITLE:

Residential Geothermal Heat Pump Program

PROGRAM DESCRIPTION:

The objective of the Residential Geothermal Heat Pump Program is to reduce the demand and energy requirements of new and existing residential customers through the promotion and installation of advanced and emerging geothermal systems. Geothermal heat pumps provide significant benefits to participating customers in the form of reduced operating costs and increased comfort levels, and are superior to other available heating and cooling technologies with respect to source efficiency and environmental impacts. FPUC's Geothermal Heat Pump Program is designed to overcome existing market barriers, specifically, lack of consumer awareness, knowledge, and acceptance of this technology.

This program will promote efficiency levels well above current market conditions, specifically those units with an Energy Efficiency Ratio (EER) of 13.0 or higher. According to the Department of Energy (DOE) geothermal technology is the most energy-efficient and environmentally clean space-conditioning system available today. Additionally, a recent DOE study indicates that geothermal systems have the lowest life-cycle cost of any HVAC system today.

PROGRAM PROJECTIONS:

For January 2009 through December 2009: At this time no participation goals have been set.

PROGRAM FISCAL EXPENDITURES:

For January 2009 through December 2009, projected expenses are \$4,00.

PROGRAM SUMMARY:

Even though there is no particular goal for this program we continue our efforts to promote this technology and hope we will see a number of geothermal installations in the future. This program also receives the benefits from the advertising of the GoodCents Home/Energy Star Program, which promotes high efficient heating and cooling systems.

PROGRAM TITLE:

GoodCents Home/Energy Star Program

PROGRAM DESCRIPTION:

The GoodCents Home Program has long been the standard for energy efficient construction in North Florida and throughout other parts of the country where the GoodCents Program has been utilized by as many as 270 different utilities. For FPUC and our customers, GoodCents homes provides guidance concerning energy efficiency in new construction by promoting energy efficient home construction techniques by evaluating components in the categories of design and construction practices.

In an effort to further enhance the GoodCents Home Program and market the Program more efficiently and effectively, GoodCents signed a Memorandum of Understanding with the Department of Energy (DOE) and the Environmental Protection Agency (EPA). Since FPUC is a member of GoodCents this agreement provides the opportunity to offer the Energy Star Home Program to builders and customers and correlates the performance of GoodCents homes to the nationally recognized Energy Star efficiency label. In many cases, a standard GoodCents home will also qualify as an Energy Star Home. The GoodCents Home standards continue to exceed the minimum efficiency standards for new construction as set forth by the Florida Model Energy Code.

PROGRAM PROJECTION:

For January 2009 through December 2009 the goal for the number of program participants is 74.

PROGRAM FISCAL EXPENDITURES:

For January 2009 through December 2009 the projected expenses are \$125,829.

PROGRAM SUMMARY:

Through this program, participating customers will experience lower utility bills, increased comfort, and the eligibility to utilize energy efficient home mortgage products. We continue to see a positive participation in this program due to the continuous effort in educating and advertising the benefits of this program to our customers and builders. We will continue to build a good working relationship with our builders and customers to ensure the success of this program.

PROGRAM TITLE:

GoodCents Energy Survey Program

PROGRAM DESCRIPTION:

The objective of the GoodCents Energy Survey Program is to provide FPUC's residential customers with energy conservation advice that encourages the implementation of efficiency measures resulting in energy savings for the customer. FPUC views this program as a vehicle to promote the installation of cost-effective conservation features. During the survey process, the customer is provided with specific whole-house recommendations. The survey process also checks for possible duct leakage. If a problem is identified recommendations will be made for further analysis and repairs. Blower-door testing is required to identify and quantify the duct leakage and will be performed by a contractor. After identifying the leakage sites and quantities, the customer is given a written summary of the test findings and the potential for savings, along with a list of approved repair contractors. As a result, the increase in operating efficiencies provides for a reduction in weather-sensitive peak demand, as well as a reduction in energy consumption.

PROGRAM PROJECTIONS:

For January 2009 through December 2009 the goal for the number of program participants is 162.

PROGRAM FISCAL EXPENDITURES:

For January 2009 through December 2009 the projected expenses are \$125,829.

PROGRAM SUMMARY:

This program provides participating customers with the information needed to determine which energy saving measures are best suited to their individual needs and requirements. We feel confident that by continuing to advertise the benefits of this program through bill inserts, promotional materials, newspaper, and cable TV we will continue to see a high participation level in this program.

PROGRAM TITLE:

GoodCents Commercial Building Program

PROGRAM DESCRIPTION:

The commercial/industrial market is comprised of a wide range of diverse businesses with variable size and operational characteristics. The success of the Commercial/Industrial Good Cents Building program lies in its ability to address this diversity by focusing on the mutual characteristics of commercial buildings. The most common critical areas in commercial buildings that affect summer peak demand are the thermal efficiency of the building and HVAC equipment efficiency. The Commercial/Industrial GoodCents Building Program provides requirements for these areas that, if adhered to, will help reduce peak demand and energy consumption.

The promotion of the GoodCents Commercial Building Program through the years has featured a positive relationship with trade allies, the public, and local commercial/industrial customers. The program's design continues to be sufficiently flexible to allow an architect or designer to use initiative and ingenuity to achieve results that are meaningful to both the customer and FPUC.

To provide an accurate quantitative analysis of the kW and kWh savings due to the GoodCents Commercial Building Program, the GoodCents standards for average commercial buildings are compared to the Florida Model Energy Code. The features used to prepare the customer's analysis include: wall and ceiling R-values; glass area; description of glass; and equipment used in determining the kW and kWh differences for the two types of structures.

PROGRAM PROJECTIONS:

For January 2009 through December 2009 the goal for the number of program participants is 13.

PROGRAM FISCAL EXPENDITURES:

For January 2009 through December 2009 the projected expenses are \$37,684.

PROGRAM SUMMARY:

The GoodCents Building Program is designed to ensure that buildings are constructed with energy efficiency levels above the Florida Model Energy Code standards. These standards include both HVAC efficiency and thermal envelope requirements. This program will continue to be successful as FPUC builds on its efforts in working with builders and architects.

PROGRAM TITLE:

GoodCents Commercial Technical Assistance Audit Program

PROGRAM DESCRIPTION:

The GoodCents Commercial Technical Assistance Audit Program is an interactive program that *provides commercial customers assistance in identifying advanced energy conservation opportunities*. It is customized to meet the individual needs of large customers as required; therefore, it is an evolving program.

The Technical Assistance Audit process consists of an on-site review by FPUC Conservation Specialist of the customer's facility operation, equipment and energy usage pattern. The specialist identifies areas of potential reduction in kW demand and kWh consumption as well as identifying end-use technology opportunities. A technical evaluation is then performed to determine the economic payback or life cycle cost for various improvements to the facility. When necessary, FPUC will subcontract the evaluation process to an independent engineering firm and/or contracting consultant.

PROGRAM PROJECTION:

For January 2009 through December 2009 the goal for the number of program participants is 45.

PROGRAM FISCAL EXPENDITURES:

For January 2009 through December 2009 the projected expenses are \$41,719.

PROGRAM SUMMARY:

In recent research of commercial/industrial customers, consistent response for areas of improvement from this class of customer include individualized attention and service in helping them improve their cost of operation and efficiency. We have built trusting relationships with many of these customers by offering education on new technologies and by offering expertise in energy conservation. The work we have done in this area will continue to benefit FPUC.

**FLORIDA PUBLIC UTILITIES COMPANY
CONSOLIDATED ELECTRIC DIVISION
PROGRAM DESCRIPTION AND SUMMARY**

**SCHEDULE C-5
PAGE 7 OF 12**

PROGRAM TITLE:

Low Income Program

PROGRAM DESCRIPTION:

FPUC presently has energy education programs that identify low cost and or no cost conservation measures. In order to better assist low-income customers in managing their energy purchases, the presentation and format of these energy education programs are tailored to the audience. These programs provide basic energy education, as well as inform the customers of other specific services, such as free energy surveys, that FPUC currently offers.

PROGRAM PROJECTION:

For January 2009 through December 2009: There are no goals set for this program.

PROGRAM FISCAL EXPENDITURES:

For January 2009 through December 2009 the projected expenses for this period are \$-0-.

PROGRAM SUMMARY:

This program will benefit Florida Public Utilities Company by providing opportunities to educate low-income customers on the benefits of an energy efficient home.

**EXHIBIT NO. _____
DOCKET NO. 080002-EG
FLORIDA PUBLIC UTILITIES CO.
(MSS-2)
PAGE 18 OF 23**

**FLORIDA PUBLIC UTILITIES COMPANY
CONSOLIDATED ELECTRIC DIVISION
PROGRAM DESCRIPTION AND SUMMARY**

**SCHEDULE C-5
PAGE 8 OF 12**

PROGRAM TITLE:

Affordable Housing Builders and Providers Program

PROGRAM DESCRIPTION:

FPUC will identify the affordable housing builders within the service area and will encourage them to attend education seminars and workshops related to energy efficient construction, retrofit programs, financing programs, etc., and to participate in the GoodCents Home Program. FPUC will work with the Florida Energy Extension Service and other seminar sponsors to offer a minimum of two seminars and/or workshops per year. FPUC will work with all sponsors to reduce or eliminate attendances fees for affordable housing providers.

PROGRAM PROJECTION:

For January 2009 through December 2009. There is no goal for this program.

PROGRAM FISCAL EXPENDITURES:

For January 2009 through December 2009 the projected expenses for this period are \$-0-.

PROGRAM SUMMARY:

This program will provide FPUC the opportunity to educate contractors on the benefits of building a home to GoodCents standards as well as introduce new and innovative energy efficient building technology.

**EXHIBIT NO. _____
DOCKET NO. 080002-EG
FLORIDA PUBLIC UTILITIES CO.
(MSS-2)
PAGE 19 OF 23**

PROGRAM TITLE:

Residential Heating and Cooling Efficiency Upgrade Program

PROGRAM DESCRIPTION:

This program is directed at reducing the rate of growth in peak demand and energy throughout Florida Public Utilities Company's electricity service territories. The program will do this by increasing the saturation of high-efficiency heat pumps. Two types of rebates are offered, one is for replacing an existing resistance-heating system with a high efficiency heat pump and the second type is for replacing a lower-efficiency heat pump with a high-efficiency heat pump. FPUC will validate engineering analyses of energy and demand savings with billing data and by metering customer equipment.

PROGRAM PROJECTIONS:

For January 2009 through December 2009 the goal for the number of program participants is 88.

PROGRAM FISCAL EXPENDITURES:

For January 2009 through December 2009 the projected expenses are \$34,223.

PROGRAM SUMMARY:

This program provides an opportunity for FPUC customers' to install a more energy efficient heating and cooling system with the results being a decrease in energy consumption as well as a reduction in weather-sensitive peak demand for FPUC. We feel confident that by continuing to advertise the benefits of this program through our GoodCents Energy Survey Program, bill inserts, promotional materials, newspaper ads, and cable TV we will continue to see a high participation level.

PROGRAM TITLE:

Residential Ceiling Insulation Upgrade Program

PROGRAM DESCRIPTION:

The purpose of this program is to reduce peak demand and energy consumption by decreasing the load presented by residential air-conditioning and heating equipment. To serve this purpose, this program requires that residential customers add at least R-11 of ceiling insulation. Resulting total R-values achieved will range from R-30 to R-38. By doing so, they will qualify for an incentive of \$100 in the form of an Insulation Certificate that may be applied to the total cost of installing the added ceiling insulation.

PROGRAM PROJECTIONS:

For January 2009 through December 2009 the goal for the number of program participants is 28.

PROGRAM FISCAL EXPENDITURES:

For January 2009 through December 2009 the projected expenses are \$4,218.

PROGRAM SUMMARY:

Interested residential customers must request a free ceiling insulation inspection. FPUC will then dispatch an energy efficiency expert to perform that inspection and determine what changes should be made to enhance efficiency. The inspection will also determine the customer's eligibility of the incentive. This program will be promoted through the GoodCents Energy Survey Program as well as bill inserts, newspaper ads and cable TV. We feel confident that by continuing to advertise the benefits of this program we will see participation levels increase.

**FLORIDA PUBLIC UTILITIES COMPANY
CONSOLIDATED ELECTRIC DIVISION
PROGRAM DESCRIPTION AND SUMMARY**

**SCHEDULE C-5
PAGE 11 OF 12**

PROGRAM TITLE:

Commercial Indoor Efficient Lighting Rebate Program

PROGRAM DESCRIPTION:

The purpose of this program is to reduce peak demand and energy consumption by decreasing the load presented by commercial lighting equipment. To serve this purpose, this program requires that commercial customers achieve at least 1,000 watts of lighting reduction from any lighting source that has been retrofitted with a more efficient fluorescent lighting system (ballasts and lamps). By doing so, they will qualify for an incentive of 10 cents per watt reduced.

PROGRAM PROJECTION:

For January 2009 through December 2009 the goal for the number of program participants is 4.

PROGRAM FISCAL EXPENDITURES:

For January 2009 through December 2009 the projected expenses are \$15,519.

PROGRAM SUMMARY:

Interested customers or contractors must contact FPUC before starting a lighting retrofit project. The company will then dispatch a qualified lighting engineer to perform an inspection and determine what lighting changes should be made to enhance efficiency. The inspection will also determine the customer/contractor's eligibility for the incentive. This program will be promoted through the GoodCents Commercial Technical Assistance Audit Program, bill inserts, newspaper ads, and cable TV. We feel confident that by continuing advertising the benefits of this program we will see participation levels increase.

**EXHIBIT NO. _____
DOCKET NO. 080002-EG
FLORIDA PUBLIC UTILITIES CO.
(MSS-2)
PAGE 22 OF 23**

PROGRAM TITLE:

Conservation Demonstration and Development (CDD) Program

PROGRAM DESCRIPTION:

The primary purpose of the Conservation Demonstration and Development (CDD) Program is to pursue research, development, and demonstration projects that are designed to promote energy efficiency and conservation. This program will supplement and complement the other demand-side management programs offered by FPUC.

The CDD program is meant to be an umbrella program for the identification, development, demonstration, and evaluation of promising new end-use technologies. The CDD program does not focus on any specific end-use technology but, instead, will address a wide variety of energy applications.

PROGRAM PROJECTION:

For January 2009 through December 2009: There are no goals set for this program.

PROGRAM FISCAL EXPENDITURES:

For January 2009 through December 2009 the projected expenses for this period are \$4,451.

PROGRAM SUMMARY:

This program will enable FPUC to pursue research, development and demonstration projects designed to promote energy efficiency and conservation. CDD projects will enable the collection of actual data from field tests. Engineering estimates and modeling techniques can be tested and validated. Future cost-benefit analyses for the subject CDD projects will be more reliable, thereby enabling better assessments of the expected future peak demand and energy conservation potential.