



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

October 15, 2008

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

RECEIVED-FPSC
08 OCT 16 PM 4: 14
COMMISSION
CLERK

Re: Docket No. 080001-EI
CONTINUING SURVEILLANCE AND REVIEW OF FUEL COST
RECOVERY CLAUSES OF ELECTRIC UTILITIES

Dear Ms. Cole:

We are enclosing ten (10) copies of the September 2008 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 costs being lower than projected. The over-recovery in our Fernandina Beach (Northeast Florida) division is higher than estimated primarily due to fuel revenues being higher than projected.

If you have any questions, please contact me at cyoung@fpuc.com or Cheryl M. Martin at cmmartin@fpuc.com.

Sincerely,

Curtis D. Young
Curtis D. Young
Senior Regulatory Accountant

Enclosure

- 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

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RCP 2 _____
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ADM _____
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DOCUMENT NUMBER-DATE

09871 OCT 16 08

FPSC-COMMISSION CLERK

COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
MONTH: September 2008

	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)	1,288,666	1,420,978	(132,312)	-9.31%	30,546	33,683	(3,137)	-9.31%	4.21877	4.21868	0.0001	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)	985,103	1,007,153	(22,050)	-2.19%	30,546	33,683	(3,137)	-9.31%	3.22498	2.99009	0.23489	7.86%
11 Energy Payments to Qualifying Facilities (A8a)												
12 TOTAL COST OF PURCHASED POWER	<u>2,273,769</u>	<u>2,428,131</u>	<u>(154,362)</u>	-6.36%	30,546	33,683	(3,137)	-9.31%	7.44375	7.20877	0.23498	3.26%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					30,546	33,683	(3,137)	-9.31%				
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>2,273,769</u>	<u>2,428,131</u>	<u>(154,362)</u>	-6.36%	30,546	33,683	(3,137)	-9.31%	7.44375	7.20877	0.23498	3.26%
21 Net Unbilled Sales (A4)	(28,403) *	64,302 *	(92,705)	-144.17%	(382)	892	(1,274)	-142.78%	-0.09568	0.20471	-0.30039	-146.74%
22 Company Use (A4)	1,414 *	2,307 *	(893)	-38.71%	19	32	(13)	-40.63%	0.00476	0.00734	-0.00258	-35.15%
23 T & D Losses (A4)	90,963 *	97,102 *	(6,139)	-6.32%	1,222	1,347	(125)	-9.28%	0.30641	0.30912	-0.00271	-0.88%
24 SYSTEM KWH SALES	2,273,769	2,428,131	(154,362)	-6.36%	29,687	31,412	(1,725)	-5.49%	7.65924	7.72994	-0.0707	-0.91%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	2,273,769	2,428,131	(154,362)	-6.36%	29,687	31,412	(1,725)	-5.49%	7.65924	7.72994	-0.0707	-0.91%
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	2,273,769	2,428,131	(154,362)	-6.36%	29,687	31,412	(1,725)	-5.49%	7.65924	7.72994	-0.0707	-0.91%
28 GPIF**												
29 TRUE-UP**	<u>(36,530)</u>	<u>(36,530)</u>	<u>0</u>	0.00%	29,687	31,412	(1,725)	-5.49%	-0.12305	-0.11629	-0.00676	5.81%
30 TOTAL JURISDICTIONAL FUEL COST	2,237,239	2,391,601	(154,362)	-6.45%	29,687	31,412	(1,725)	-5.49%	7.53609	7.61365	-0.07756	-1.02%
31 Revenue Tax Factor									1.00072	1.00072	0	0.00%
32 Fuel Factor Adjusted for Taxes									7.54152	7.61913	-0.07761	-1.02%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									7.542	7.619	-0.077	-1.01%

*Included for Informational Purposes Only

**Calculation Based on Jurisdictional KWH Sales

DOCUMENT NUMBER DATE

09871 OCT 16 08

FPSC-COMMISSION CLERK

COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
MONTH: September 2008

	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)	11,296,009	11,727,059	(431,050)	-3.68%	267,762	283,112	(15,350)	-5.42%	4.21868	4.1422	0.07648	1.85%
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)	8,861,380	8,670,045	191,335	2.21%	267,762	283,112	(15,350)	-5.42%	3.30942	3.06241	0.24701	8.07%
11 Energy Payments to Qualifying Facilities (A8a)												
12 TOTAL COST OF PURCHASED POWER	<u>20,157,389</u>	<u>20,397,104</u>	<u>(239,715)</u>	-1.18%	267,762	283,112	(15,350)	-5.42%	7.5281	7.20461	0.32349	4.49%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					267,762	283,112	(15,350)	-5.42%				
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>20,157,389</u>	<u>20,397,104</u>	<u>(239,715)</u>	-1.18%	267,762	283,112	(15,350)	-5.42%	7.5281	7.20461	0.32349	4.49%
21 Net Unbilled Sales (A4)	555,089	634,582	(79,493)	-12.53%	7,374	8,808	(1,434)	-16.29%	0.22248	0.24155	-0.01907	-7.89%
22 Company Use (A4)	13,626	19,452	(5,826)	-29.95%	181	270	(89)	-32.96%	0.00546	0.0074	-0.00194	-26.22%
23 T & D Losses (A4)	806,260	815,850	(9,590)	-1.18%	10,710	11,324	(614)	-5.42%	0.32315	0.31055	0.0126	4.06%
24 SYSTEM KWH SALES	20,157,389	20,397,104	(239,715)	-1.18%	249,497	262,710	(13,213)	-5.03%	8.07919	7.76411	0.31508	4.06%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	20,157,389	20,397,104	(239,715)	-1.18%	249,497	262,710	(13,213)	-5.03%	8.07919	7.76411	0.31508	4.06%
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	20,157,389	20,397,104	(239,715)	-1.18%	249,497	262,710	(13,213)	-5.03%	8.07919	7.76411	0.31508	4.06%
28 GPIF**												
29 TRUE-UP**	<u>(328,773)</u>	<u>(328,773)</u>	<u>0</u>	0.00%	249,497	262,710	(13,213)	-5.03%	-0.13177	-0.12515	-0.00662	5.29%
30 TOTAL JURISDICTIONAL FUEL COST	<u>19,828,616</u>	<u>20,068,331</u>	<u>(239,715)</u>	-1.19%	249,497	262,710	(13,213)	-5.03%	7.94744	7.63897	0.30847	4.04%
31 Revenue Tax Factor									1.00072	1.00072	0	0.00%
32 Fuel Factor Adjusted for Taxes									7.95316	7.64447	0.30869	4.04%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									7.953	7.644	0.309	4.04%

*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 2008

	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	1,288,666	1,420,978	(132,312)	-9.31%	11,296,009	11,727,059	(431,050)	-3.68%
3a. Demand & Non Fuel Cost of Purchased Power	985,103	1,007,153	(22,050)	-2.19%	8,861,380	8,670,045	191,335	2.21%
3b. Energy Payments to Qualifying Facilities								
4. Energy Cost of Economy Purchases								
5. Total: Fuel & Net Power Transactions	2,273,769	2,428,131	(154,362)	-6.36%	20,157,389	20,397,104	(239,715)	-1.18%
6. Adjustments to Fuel Cost (Describe Items)								
6a. Special Meetings - Fuel Market Issue	2,605		2,605	0.00%	19,725		19,725	0.00%
7. Adjusted Total Fuel & Net Power Transactions	\$ 2,276,374	\$ 2,428,131	\$ (151,757)	-6.25%	\$ 20,177,114	\$ 20,397,104	\$ (219,990)	-1.08%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: September 2008

	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	2,595,289	2,730,101	(134,812)	-4.94%	19,748,758	20,692,908	(944,150)	-4.56%
c. Jurisdictional Fuel Revenue	2,595,289	2,730,101	(134,812)	-4.94%	19,748,758	20,692,908	(944,150)	-4.56%
d. Non Fuel Revenue	1,016,620	609,699	406,921	66.74%	7,940,529	6,118,792	1,821,737	29.77%
e. Total Jurisdictional Sales Revenue	3,611,909	3,339,800	272,109	8.15%	27,689,287	26,811,700	877,587	3.27%
2. Non Jurisdictional Sales Revenue	0	0	0	0.00%	0	0	0	0.00%
3. Total Sales Revenue	\$ 3,611,909	\$ 3,339,800	\$ 272,109	8.15%	\$ 27,689,287	\$ 26,811,700	\$ 877,587	3.27%
C. KWH Sales								
1. Jurisdictional Sales KWH	21,549,453	20,871,755	677,698	3.25%	249,497,434	262,708,243	(13,210,809)	-5.03%
2. Non Jurisdictional Sales	0	0	0	0.00%	0	0	0	0.00%
3. Total Sales	21,549,453	20,871,755	677,698	3.25%	249,497,434	262,708,243	(13,210,809)	-5.03%
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 2008

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
D. True-up Calculation								
1. Jurisdictional Fuel Rev. (line B-1c)	\$ 2,595,289	\$ 2,730,101	\$ (134,812)	-4.94%	19,748,758	\$ 20,692,908	\$ (944,150)	-4.56%
2. Fuel Adjustment Not Applicable								
a. True-up Provision	(36,530)	(36,530)	0	0.00%	(328,773)	(328,773)	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	2,631,819	2,766,631	(134,812)	-4.87%	20,077,531	21,021,681	(944,150)	-4.49%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	2,276,374	2,428,131	(151,757)	-6.25%	20,177,114	20,397,104	(219,990)	-1.08%
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 *)	2,276,374	2,428,131	(151,757)	-6.25%	20,177,114	20,397,104	(219,990)	-1.08%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	355,445	338,500	16,945	5.01%	(99,583)	624,577	(724,160)	-115.94%
8. Interest Provision for the Month	(470)		(470)	0.00%	(3,443)		(3,443)	0.00%
9. True-up & Inst. Provision Beg. of Month	(311,881)	2,322,922	(2,634,803)	-113.43%	438,363	2,329,088	(1,890,725)	-81.18%
9a. Deferred True-up Beginning of Period								
10. True-up Collected (Refunded)	(36,530)	(36,530)	0	0.00%	(328,773)	(328,773)	0	0.00%
11. End of Period - Total Net True-up (Lines D7 through D10)	\$ 6,564	\$ 2,624,892	\$ (2,618,328)	-99.75%	6,564	\$ 2,624,892	\$ (2,618,328)	-99.75%

* Jurisdictional Loss Multiplier

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: September 2008

	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)	\$ (311,881)	\$ 2,322,922	\$ (2,634,803)	-113.43%	N/A	N/A	--	--
2. Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10)	7,034	2,624,892	(2,617,858)	-99.73%	N/A	N/A	--	--
3. Total of Beginning & Ending True-up Amount	(304,847)	4,947,814	(5,252,661)	-106.16%	N/A	N/A	--	--
4. Average True-up Amount (50% of Line E-3)	\$ (152,424)	\$ 2,473,907	\$ (2,626,331)	-106.16%	N/A	N/A	--	--
5. Interest Rate - First Day Reporting Business Month	2.4500%	N/A	--	--	N/A	N/A	--	--
6. Interest Rate - First Day Subsequent Business Month	4.9500%	N/A	--	--	N/A	N/A	--	--
7. Total (Line E-5 + Line E-6)	7.4000%	N/A	--	--	N/A	N/A	--	--
8. Average Interest Rate (50% of Line E-7)	3.7000%	N/A	--	--	N/A	N/A	--	--
9. Monthly Average Interest Rate (Line E-8 / 12)	0.3083%	N/A	--	--	N/A	N/A	--	--
10. Interest Provision (Line E-4 x Line E-9)	(470)	N/A	--	--	N/A	N/A	--	--

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	30,546	33,683	(3,137)	-9.31%	267,762	283,112	(15,350)	-5.42%	
4a	Energy Purchased For Qualifying Facilities									
5	Economy Purchases									
6	Inadvertent Interchange Received - NET									
7	Net Energy for Load	30,546	33,683	(3,137)	-9.31%	267,762	283,112	(15,350)	-5.42%	
8	Sales (Billed)	29,687	31,412	(1,725)	-5.49%	249,497	262,710	(13,213)	-5.03%	
8a	Unbilled Sales Prior Month (Period)									
8b	Unbilled Sales Current Month (Period)									
9	Company Use	19	32	(13)	-40.63%	181	270	(89)	-32.96%	
10	T&D Losses Estimated	0.04	1,222	1,347	(125)	-9.28%	10,710	11,324	(614)	-5.42%
11	Unaccounted for Energy (estimated)		(382)	892	(1,274)	-142.78%	7,374	8,808	(1,434)	-16.29%
12										
13	% Company Use to NEL		0.06%	0.10%	-0.04%	-40.00%	0.07%	0.10%	-0.03%	-30.00%
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		-1.25%	2.65%	-3.90%	-147.17%	2.75%	3.11%	-0.36%	-11.58%

(\$)

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	1,288,666	1,420,978	(132,312)	-9.31%	11,296,009	11,727,059	(431,050)	-3.68%
18a	Demand & Non Fuel Cost of Pur Power	985,103	1,007,153	(22,050)	-2.19%	8,861,380	8,670,045	191,335	2.21%
18b	Energy Payments To Qualifying Facilities								
19	Energy Cost of Economy Purch.								
20	Total Fuel & Net Power Transactions	2,273,769	2,428,131	(154,362)	-6.36%	20,157,389	20,397,104	(239,715)	-1.18%

(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	4.2190	4.2190	-	0.00%	4.2190	4.1420	0.0770	1.86%
23a	Demand & Non Fuel Cost of Pur Power	3.2250	2.9900	0.2350	7.86%	3.3090	3.0620	0.2470	8.07%
23b	Energy Payments To Qualifying Facilities								
24	Energy Cost of Economy Purch.								
25	Total Fuel & Net Power Transactions	7.4440	7.2090	0.2350	3.26%	7.5280	7.2050	0.3230	4.48%

PURCHASED POWER

(Exclusive of Economy Energy Purchases)
For the Period/Month of: **September 2008**

(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	33,683			33,683	4.218680	7.208773	1,420,978
TOTAL		33,683	0	0	33,683	4.218680	7.208773	1,420,978

ACTUAL:

GULF POWER COMPANY	RE	30,546			30,546	4.218772	7.443754	1,288,666
TOTAL		30,546	0	0	30,546	4.218772	7.443754	1,288,666

CURRENT MONTH:								
DIFFERENCE		(3,137)	0	0	(3,137)		0.234981	(132,312)
DIFFERENCE (%)		-9.30%	0.00%	0.00%	-9.30%	0.000000	3.30%	-9.30%
PERIOD TO DATE:								
ACTUAL	RE	267,762			267,762	4.218675	7.528099	11,296,009
ESTIMATED	RE	283,112			283,112	4.142198	7.204606	11,727,059
DIFFERENCE		(15,350)	0	0	(15,350)	0.076477	0.323493	(431,050)
DIFFERENCE (%)		-5.40%	0.00%	0.00%	-5.40%	1.80%	4.50%	-3.70%

ECONOMY ENERGY PURCHASES

INCLUDING LONG TERM PURCHASES
For the Period/Month of: September 2008

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

ESTIMATED:

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

ACTUAL:

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

FOOTNOTE: PURCHASED POWER COSTS INCLUDE CUSTOMER, DEMAND & ENERGY CHARGE 985,103

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 2008

	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)	2,070,433	2,612,406	(541,973)	-20.8%	37,548	44,933	(7,385)	-16.4%	5.51410	5.81400	(0.29990)	-5.2%
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)	978,782	750,785	227,997	30.4%	37,548	44,933	(7,385)	-16.4%	2.60675	1.67090	0.93585	56.0%
11 Energy Payments to Qualifying Facilities (A8a)	33,937	39,186	(5,249)	-13.4%	606	700	(94)	-13.4%	5.60017	5.59800	0.00217	0.0%
12 TOTAL COST OF PURCHASED POWER	3,083,152	3,402,377	(319,225)	-9.4%	38,154	45,633	(7,479)	-16.4%	8.08081	7.45596	0.62485	8.4%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					38,154	45,633	(7,479)	-16.4%				
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 GSLD APPORTIONMENT OF FUEL COST	653,264	888,795	(235,531)	-13.2%	0	0	0	0.0%				
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	2,429,888	2,513,582	(83,694)	-3.3%	38,154	45,633	(7,479)	-16.4%	6.36863	5.50825	0.86038	15.6%
21 Net Unbilled Sales (A4)	(120,112) *	(26,660) *	(93,452)	350.5%	(1,886)	(484)	(1,402)	289.7%	(0.31857)	(0.06152)	(0.25705)	417.8%
22 Company Use (A4)	2,993 *	2,589 *	404	15.6%	47	47	0	0.0%	0.00794	0.00597	0.00197	33.0%
23 T & D Losses (A4)	145,778 *	150,816 *	(5,038)	-3.3%	2,289	2,738	(449)	-16.4%	0.38664	0.34805	0.03859	11.1%
24 SYSTEM KWH SALES	2,429,888	2,513,582	(83,694)	-3.3%	37,704	43,332	(5,628)	-13.0%	6.44464	5.80075	0.64389	11.1%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	2,429,888	2,513,582	(83,694)	-3.3%	37,704	43,332	(5,628)	-13.0%	6.44464	5.80075	0.64389	11.1%
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	2,429,888	2,513,582	(83,694)	-3.3%	37,704	43,332	(5,628)	-13.0%	6.44464	5.80075	0.64389	11.1%
28 GPFI**												
29 TRUE-UP**	(78,683)	(78,683)	0	0.0%	37,704	43,332	(5,628)	-13.0%	(0.20869)	(0.18158)	(0.02711)	14.9%
30 TOTAL JURISDICTIONAL FUEL COST (Excluding GSLD Apportionment)	2,351,205	2,434,899	(83,694)	-3.4%	37,704	43,332	(5,628)	-13.0%	6.23596	5.61917	0.61679	11.0%
31 Revenue Tax Factor									1.01609	1.01609	0.00000	0.0%
32 Fuel Factor Adjusted for Taxes									6.33630	5.70958	0.62672	11.0%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									6.336	5.710	0.626	11.0%

*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 (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)	15,184,246	19,146,023	(3,961,777)	-20.7%	330,928	395,386	(64,458)	-16.3%	4.58838	4.84236	(0.25398)	-5.2%
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)	7,362,279	7,197,092	165,187	2.3%	330,928	395,386	(64,458)	-16.3%	2.22474	1.82027	0.40447	22.2%
11 Energy Payments to Qualifying Facilities (A8a)	259,093	280,544	(21,451)	-7.7%	5,659	6,300	(641)	-10.2%	4.57842	4.45308	0.12534	2.8%
12 TOTAL COST OF PURCHASED POWER	22,805,618	26,623,659	(3,818,041)	-14.3%	336,587	401,686	(65,099)	-16.2%	6.77555	6.62798	0.14757	2.2%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					336,587	401,686	(65,099)	-16.2%				
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 GSLD APPORTIONMENT OF FUEL COST	4,592,883	7,664,905	(3,072,022)	-40.1%	0	0	0	0.0%				
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	18,212,735	18,958,754	(746,019)	-3.9%	336,587	401,686	(65,099)	-16.2%	5.41100	4.71979	0.69121	14.6%
21 Net Unbilled Sales (A4)	(42,801) *	(198,231) *	155,430	-78.4%	(791)	(4,200)	3,409	-81.2%	(0.01351)	(0.05198)	0.03847	-74.0%
22 Company Use (A4)	17,369 *	18,407 *	(1,038)	-5.6%	321	390	(69)	-17.7%	0.00548	0.00483	0.00065	13.5%
23 T & D Losses (A4)	1,092,751 *	1,137,517 *	(44,766)	-3.9%	20,195	24,101	(3,906)	-16.2%	0.34487	0.29825	0.04662	15.6%
24 SYSTEM KWH SALES	18,212,735	18,958,754	(746,019)	-3.9%	316,862	381,395	(64,533)	-16.9%	5.74784	4.97089	0.77695	15.6%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	18,212,735	18,958,754	(746,019)	-3.9%	316,862	381,395	(64,533)	-16.9%	5.74784	4.97089	0.77695	15.6%
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	18,212,735	18,958,754	(746,019)	-3.9%	316,862	381,395	(64,533)	-16.9%	5.74784	4.97089	0.77695	15.6%
28 GPIF**												
29 TRUE-UP**	(708,156)	(708,156)	0	0.0%	316,862	381,395	(64,533)	-16.9%	(0.22349)	(0.18568)	(0.03781)	20.4%
30 TOTAL JURISDICTIONAL FUEL COST	17,504,579	18,250,598	(746,019)	-4.1%	316,862	381,395	(64,533)	-16.9%	5.52435	4.78522	0.73913	15.5%
31 Revenue Tax Factor									1.01609	1.01609	0.00000	0.0%
32 Fuel Factor Adjusted for Taxes									5.61324	4.86221	0.75103	15.5%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									5.613	4.862	0.751	15.5%

*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 2008

	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	2,070,433	2,612,406	(541,973)	-20.8%	15,184,246	19,146,023	(3,961,777)	-20.7%
3a. Demand & Non Fuel Cost of Purchased Power	978,782	750,785	227,997	30.4%	7,362,279	7,197,092	165,187	2.3%
3b. Energy Payments to Qualifying Facilities	33,937	39,186	(5,249)	-13.4%	259,093	280,544	(21,451)	-7.7%
4. Energy Cost of Economy Purchases								
5. Total Fuel & Net Power Transactions	3,083,152	3,402,377	(319,225)	-9.4%	22,805,618	26,623,659	(3,818,041)	-14.3%
6. Adjustments to Fuel Cost (Describe Items)								
6a. Special Meetings - Fuel Market Issue	4,794		4,794	0.0%	70,167		70,167	0.0%
7. Adjusted Total Fuel & Net Power Transactions	3,087,946	3,402,377	(314,431)	-9.2%	22,875,785	26,623,659	(3,747,874)	-14.1%
8. Less Apportionment To GSLD Customers	653,264	888,795	(235,531)	-26.5%	4,592,883	7,664,905	(3,072,022)	-40.1%
9. Net Total Fuel & Power Transactions To Other Classes	\$ 2,434,682	\$ 2,513,582	\$ (78,900)	-3.1%	\$ 18,282,902	\$ 18,958,754	\$ (675,852)	-3.6%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: SEPTEMBER 2008

	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	2,615,396	2,435,324	180,072	7.4%	18,052,070	17,874,442	177,628	1.0%
c. Jurisdictional Fuel Revenue	2,615,396	2,435,324	180,072	7.4%	18,052,070	17,874,442	177,628	1.0%
d. Non Fuel Revenue	961,102	60,681	900,421	1483.9%	7,195,224	1,654,853	5,540,371	334.8%
e. Total Jurisdictional Sales Revenue	3,576,498	2,496,005	1,080,493	43.3%	25,247,294	19,529,295	5,717,999	29.3%
2. Non Jurisdictional Sales Revenue	0	0	0	0.0%	0	0	0	0.0%
3. Total Sales Revenue (Excluding GSLD)	\$ 3,576,498	\$ 2,496,005	\$ 1,080,493	43.3%	\$ 25,247,294	\$ 19,529,295	\$ 5,717,999	29.3%
C. KWH Sales (Excluding GSLD)								
1. Jurisdictional Sales KWH	35,407,501	41,059,927	(5,652,426)	-13.8%	297,358,549	361,121,153	(63,762,604)	-17.7%
2. Non Jurisdictional Sales	0	0	0	0.0%	0	0	0	0.0%
3. Total Sales	35,407,501	41,059,927	(5,652,426)	-13.8%	297,358,549	361,121,153	(63,762,604)	-17.7%
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 2008

	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)	\$ 2,615,396	\$ 2,435,324	\$ 180,072	7.4%	\$ 18,052,070	\$ 17,874,442	\$ 177,628	1.0%
2. Fuel Adjustment Not Applicable								
a. True-up Provision	(78,683)	(78,683)	0	0.0%	(708,156)	(708,156)	0	0.0%
b. Incentive Provision								
c. Transition Adjustment (Regulatory Tax Refund)							0	0.0%
3. Jurisdictional Fuel Revenue Applicable to Period	2,694,079	2,514,007	180,072	7.2%	18,760,226	18,582,598	177,628	1.0%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	2,434,682	2,513,582	(78,900)	-3.1%	18,282,902	18,958,754	(675,852)	-3.6%
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 *)	2,434,682	2,513,582	(78,900)	-3.1%	18,282,902	18,958,754	(675,852)	-3.6%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	259,397	425	258,972	60934.6%	477,324	(376,156)	853,480	-226.9%
8. Interest Provision for the Month	1,968		1,968	0.0%	17,158		17,158	0.0%
9. True-up & Inst. Provision Beg. of Month	547,849	(292,008)	839,857	-287.6%	944,205	714,046	230,159	32.2%
9a. Deferred True-up Beginning of Period								
10. True-up Collected (Refunded)	(78,683)	(78,683)	0	0.0%	(708,156)	(708,156)	0	0.0%
11. End of Period - Total Net True-up (Lines D7 through D10)	\$ 730,531	\$ (370,266)	\$ 1,100,797	-297.3%	\$ 730,531	\$ (370,266)	\$ 1,100,797	-297.3%
					0	0		

* Jurisdictional Loss Multiplier

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: SEPTEMBER 2008

	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)	\$ 547,849	\$ (292,008)	\$ 839,857	-287.6%	N/A	N/A	--	--
2. Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10)	728,563	(370,266)	1,098,829	-296.8%	N/A	N/A	--	--
3. Total of Beginning & Ending True-up Amount	1,276,412	(662,274)	1,938,686	-292.7%	N/A	N/A	--	--
4. Average True-up Amount (50% of Line E-3)	\$ 638,206	\$ (331,137)	\$ 969,343	-292.7%	N/A	N/A	--	--
5. Interest Rate - First Day Reporting Business Month	2.4500%	N/A	--	--	N/A	N/A	--	--
6. Interest Rate - First Day Subsequent Business Month	4.9500%	N/A	--	--	N/A	N/A	--	--
7. Total (Line E-5 + Line E-6)	7.4000%	N/A	--	--	N/A	N/A	--	--
8. Average Interest Rate (50% of Line E-7)	3.7000%	N/A	--	--	N/A	N/A	--	--
9. Monthly Average Interest Rate (Line E-8 / 12)	0.3083%	N/A	--	--	N/A	N/A	--	--
10. Interest Provision (Line E-4 x Line E-9)	1,968	N/A	--	--	N/A	N/A	--	--

ELECTRIC ENERGY ACCOUNT
 Month of: SEPTEMBER 2008

	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	37,548	44,933	(7,385)	-16.44%	330,928	395,386	(64,458)	-16.30%
4a Energy Purchased For Qualifying Facilities	606	700	(94)	-13.43%	5,659	6,300	(641)	-10.17%
5 Economy Purchases								
6 Inadvertent Interchange Received - NET								
7 Net Energy for Load	38,154	45,633	(7,479)	-16.39%	336,587	401,686	(65,099)	-16.21%
8 Sales (Billed)	37,704	43,332	(5,628)	-12.99%	316,862	381,395	(64,533)	-16.92%
8a Unbilled Sales Prior Month (Period)								
8b Unbilled Sales Current Month (Period)								
9 Company Use	47	47	0	0.00%	321	390	(69)	-17.69%
10 T&D Losses Estimated @ 0.06	2,289	2,738	(449)	-16.40%	20,195	24,101	(3,906)	-16.21%
11 Unaccounted for Energy (estimated)	(1,886)	(484)	(1,402)	289.67%	(791)	(4,200)	3,409	-81.17%
12								
13 % Company Use to NEL	0.12%	0.10%	0.02%	20.00%	0.10%	0.10%	0.00%	0.00%
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	-4.94%	-1.06%	-3.88%	366.04%	-0.24%	-1.05%	0.81%	-77.14%

(\$)

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	2,070,433	2,612,406	(541,973)	-20.75%	15,184,246	19,146,023	(3,961,777)	-20.69%
18a Demand & Non Fuel Cost of Pur Power	978,782	750,785	227,997	30.37%	7,362,279	7,197,092	165,187	2.30%
18b Energy Payments To Qualifying Facilities	33,937	39,186	(5,249)	-13.40%	259,093	280,544	(21,451)	-7.65%
19 Energy Cost of Economy Purch.								
20 Total Fuel & Net Power Transactions	3,083,152	3,402,377	(319,225)	-9.38%	22,805,618	26,623,659	(3,818,041)	-14.34%

(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	5.514	5.814	(0.300)	-5.16%	4.588	4.842	(0.254)	-5.25%
23a Demand & Non Fuel Cost of Pur Power	2.607	1.671	0.936	56.01%	2.225	1.820	0.405	22.25%
23b Energy Payments To Qualifying Facilities	5.600	5.598	0.002	0.04%	4.578	4.453	0.125	2.81%
24 Energy Cost of Economy Purch.								
25 Total Fuel & Net Power Transactions	8.081	7.456	0.625	8.38%	6.776	6.628	0.148	2.23%

PURCHASED POWER

(Exclusive of Economy Energy Purchases)
 For the Period/Month of: **SEPTEMBER 2008**

(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	44,933			44,933	5.814003	7.484902	2,612,406
TOTAL		44,933	0	0	44,933	5.814003	7.484902	2,612,406

ACTUAL:

JACKSONVILLE ELECTRIC AUTHORITY	MS	37,548			37,548	5.514097	8.120845	2,070,433
TOTAL		37,548	0	0	37,548	5.514097	8.120845	2,070,433

CURRENT MONTH: DIFFERENCE		(7,385)	0	0	(7,385)	-0.299906	0.635943	(541,973)
DIFFERENCE (%)		-16.4%	0.0%	0.0%	-16.4%	-5.2%	8.5%	-20.7%
PERIOD TO DATE: ACTUAL	MS	330,928			330,928	4.588384	6.813121	15,184,246
ESTIMATED	MS	395,386			395,386	4.842362	6.662632	19,146,023
DIFFERENCE		(64,458)	0	0	(64,458)	(0.253978)	0.150489	(3,961,777)
DIFFERENCE (%)		-16.3%	0.0%	0.0%	-16.3%	-5.2%	2.3%	-20.7%

ENERGY PAYMENT TO QUALIFYING FACILITIES

For the Period/Month of: SEPTEMBER 2008

(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		700			700	5.598000	5.598000	39,186
TOTAL		700	0	0	700	5.598000	5.598000	39,186

ACTUAL:

JEFFERSON SMURFIT CORPORATION		606			606	5.600165	5.600165	33,937
TOTAL		606	0	0	606	5.600165	5.600165	33,937

CURRENT MONTH: DIFFERENCE		(94)	0	0	(94)	0.002165	0.002165	(5,249)
DIFFERENCE (%)		-13.4%	0.0%	0.0%	-13.4%	0.0%	0.0%	-13.4%
PERIOD TO DATE: ACTUAL	MS	42,601			42,601	0.608185	0.608185	259,093
ESTIMATED	MS	6,300			6,300	4.453079	4.453079	280,544
DIFFERENCE		36,301	0	0	36,301	-3.844894	-3.844894	(21,451)
DIFFERENCE (%)		576.2%	0.0%	0.0%	576.2%	-86.3%	-86.3%	-7.6%

ECONOMY ENERGY PURCHASES

INCLUDING LONG TERM PURCHASES
 For the Period/Month of: SEPTEMBER 2008

(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

\$978,782

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