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

May 24, 2011

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

Re: Docket No. 110001-EI
CONTINUING SURVEILLANCE AND REVIEW OF FUEL COST
RECOVERY CLAUSES OF ELECTRIC UTILITIES

Dear Ms. Cole:

We are enclosing ten (10) copies of the April 2011 Fuel Schedules for our Marianna and Fernandina Beach divisions.

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

If you have any questions, please contact me at cyoung@fpuc.com or Thomas A. Geoffroy at tgeoffroy@fpuc.com.

Sincerely,

Curtis D. Young
Senior Regulatory Accountant

Enclosure

Cc: Kathy Welch/ FPSC
Beth Keating
Mark Cutshaw (no enclosure)
Buddy Shelley (no enclosure)
Jeff Householder (no enclosure)
SJ 80-441

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4 Fuel Monthly April 2011

COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
MONTH: APRIL 2011

	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)	1,514,583	1,509,786	4,797	0.32%	23,130	23,056	74	0.32%	6.54813	6.54834	-0.0002	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)	987,846	1,050,548	(62,702)	-5.97%	23,130	23,056	74	0.32%	4.27084	4.55651	-0.28567	-6.27%
11 Energy Payments to Qualifying Facilities (A8a)												
12 TOTAL COST OF PURCHASED POWER	<u>2,502,429</u>	<u>2,560,334</u>	<u>(57,905)</u>	-2.26%	23,130	23,056	74	0.32%	10.81898	11.10485	-0.28587	-2.57%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					23,130	23,056	74	0.32%				
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>2,502,429</u>	<u>2,560,334</u>	<u>(57,905)</u>	-2.26%	23,130	23,056	74	0.32%	10.81898	11.10485	-0.28587	-2.57%
21 Net Unbilled Sales (A4)	193,675 *	60,077 *	133,598	222.38%	1,790	541	1,249	230.89%	0.94944	0.27843	0.67101	241.00%
22 Company Use (A4)	1,731 *	1,777 *	(46)	-2.59%	16	16	0	0.00%	0.00849	0.00824	0.00025	3.03%
23 T & D Losses (A4)	100,076 *	102,387 *	(2,311)	-2.26%	925	922	3	0.33%	0.4906	0.47452	0.01608	3.39%
24 SYSTEM KWH SALES	2,502,429	2,560,334	(57,905)	-2.26%	20,399	21,577	(1,178)	-5.46%	12.26751	11.86604	0.40147	3.38%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	2,502,429	2,560,334	(57,905)	-2.26%	20,399	21,577	(1,178)	-5.46%	12.26751	11.86604	0.40147	3.38%
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	2,502,429	2,560,334	(57,905)	-2.26%	20,399	21,577	(1,178)	-5.46%	12.26751	11.86604	0.40147	3.38%
28 GPIF**												
29 TRUE-UP**	<u>121,921</u>	<u>121,921</u>	<u>0</u>	0.00%	20,399	21,577	(1,178)	-5.46%	0.59768	0.56505	0.03263	5.77%
30 TOTAL JURISDICTIONAL FUEL COST	<u>2,624,350</u>	<u>2,682,255</u>	<u>(57,905)</u>	-2.16%	20,399	21,577	(1,178)	-5.46%	12.86509	12.43108	0.43401	3.49%
31 Revenue Tax Factor									1.00072	1.00072	0	0.00%
32 Fuel Factor Adjusted for Taxes									12.87435	12.44003	0.43432	3.49%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									<u>12.874</u>	<u>12.440</u>	<u>0.434</u>	<u>3.49%</u>

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

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COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
MONTH: APRIL 2011

	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)	6,623,193	7,062,766	(439,573)	-6.22%	101,145	107,857	(6,712)	-6.22%	6.54822	6.54827	-SE-05	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)	3,956,591	4,203,266	(246,675)	-5.87%	101,145	107,857	(6,712)	-6.22%	3.9118	3.89707	0.01473	0.38%
11 Energy Payments to Qualifying Facilities (A8a)												
12 TOTAL COST OF PURCHASED POWER	<u>10,579,784</u>	<u>11,266,032</u>	<u>(686,248)</u>	-6.09%	101,145	107,857	(6,712)	-6.22%	10.46002	10.44534	0.01468	0.14%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					101,145	107,857	(6,712)	-6.22%				
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>10,579,784</u>	<u>11,266,032</u>	<u>(686,248)</u>	-6.09%	101,145	107,857	(6,712)	-6.22%	10.46002	10.44534	0.01468	0.14%
21 Net Unbilled Sales (A4)	(358,537) *	264,267 *	(622,804)	-235.67%	(3,428)	2,530	(5,958)	-235.48%	-0.35691	0.26181	-0.61872	-236.32%
22 Company Use (A4)	7,531 *	7,938 **	(407)	-5.13%	72	76	(4)	-5.26%	0.0075	0.00786	-0.00036	-4.58%
23 T & D Losses (A4)	423,212 *	450,612 *	(27,400)	-6.08%	4,046	4,314	(268)	-6.21%	0.4213	0.44643	-0.02513	-5.63%
24 SYSTEM KWH SALES	10,579,784	11,266,032	(686,248)	-6.09%	100,455	100,937	(482)	-0.48%	10.53191	11.16144	-0.62953	-5.64%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	10,579,784	11,266,032	(686,248)	-6.09%	100,455	100,937	(482)	-0.48%	10.53191	11.16144	-0.62953	-5.64%
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	10,579,784	11,266,032	(686,248)	-6.09%	100,455	100,937	(482)	-0.48%	10.53191	11.16144	-0.62953	-5.64%
28 GPIF**												
29 TRUE-UP**	<u>487,685</u>	<u>487,685</u>	<u>0</u>	0.00%	100,455	100,937	(482)	-0.48%	0.48548	0.48316	0.00232	0.48%
30 TOTAL JURISDICTIONAL FUEL COST	<u>11,067,469</u>	<u>11,753,717</u>	<u>(686,248)</u>	-5.84%	100,455	100,937	(482)	-0.48%	11.01734	11.64461	-0.62727	-5.39%
31 Revenue Tax Factor									1.00072	1.00072	0	0.00%
32 Fuel Factor Adjusted for Taxes									11.02527	11.65299	-0.62772	-5.39%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									11.025	11.653	-0.628	-5.39%

*Included for Informational Purposes Only

**Calculation Based on Jurisdictional KWH Sales

CALCULATION OF TRUE-UP AND INTEREST PROVISION

SCHEDULE A2

Page 1 of 4

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: APRIL 2011

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	DIFFERENCE %	ACTUAL	ESTIMATED	DIFFERENCE 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	1,514,583	1,509,786	4,797	0.32%	6,623,193	7,062,766	(439,573)	-6.22%
3a. Demand & Non Fuel Cost of Purchased Power	987,846	1,050,548	(62,702)	-5.97%	3,956,591	4,203,266	(246,675)	-5.87%
3b. Energy Payments to Qualifying Facilities								
4. Energy Cost of Economy Purchases								
5. Total Fuel & Net Power Transactions	2,502,429	2,560,334	(57,905)	-2.26%	10,579,784	11,266,032	(686,248)	-6.09%
6. Adjustments to Fuel Cost (Describe Items)								
6a. Special Meetings - Fuel Market Issue	5,175		5,175	0.00%	11,457		11,457	0.00%
7. Adjusted Total Fuel & Net Power Transactions	\$ 2,507,604	\$ 2,560,334	\$ (52,730)	-2.06%	\$ 10,591,241	\$ 11,266,032	\$ (674,791)	-5.99%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: APRIL 2011

	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	2,273,214	2,433,892	(160,678)	-6.60%	11,380,046	11,454,230	(74,184)	-0.65%
c. Jurisdictional Fuel Revenue	2,273,214	2,433,892	(160,678)	-6.60%	11,380,046	11,454,230	(74,184)	-0.65%
d. Non Fuel Revenue	820,418	549,108	271,310	49.41%	3,898,291	2,386,070	1,512,221	63.38%
e. Total Jurisdictional Sales Revenue	3,093,632	2,983,000	110,632	3.71%	15,278,337	13,840,300	1,438,037	10.39%
2. Non Jurisdictional Sales Revenue	0	0	0	0.00%	0	0	0	0.00%
3. Total Sales Revenue	\$ 3,093,632	\$ 2,983,000	\$ 110,632	3.71%	\$ 15,278,337	\$ 13,840,300	\$ 1,438,037	10.39%
C. KWH Sales								
1. Jurisdictional Sales								
KWH	20,398,860	21,577,000	(1,178,140)	-5.46%	100,454,686	100,937,000	(482,314)	-0.48%
2. Non Jurisdictional Sales	0	0	0	0.00%	0	0	0	0.00%
3. Total Sales	20,398,860	21,577,000	(1,178,140)	-5.46%	100,454,686	100,937,000	(482,314)	-0.48%
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: APRIL 2011

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
D. True-up Calculation								
1. Jurisdictional Fuel Rev. (line B-1c)	\$ 2,273,214	\$ 2,433,892	\$ (160,678)	-6.60%	11,380,046	\$ 11,454,230	\$ (74,184)	-0.65%
2. Fuel Adjustment Not Applicable								
a. True-up Provision	121,921	121,921	0	0.00%	487,685	487,685	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	2,151,293	2,311,971	(160,678)	-6.95%	10,892,361	10,966,545	(74,184)	-0.68%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	2,507,604	2,560,334	(52,730)	-2.06%	10,591,241	11,266,032	(674,791)	-5.99%
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 *)	2,507,604	2,560,334	(52,730)	-2.06%	10,591,241	11,266,032	(674,791)	-5.99%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	(356,311)	(248,363)	(107,948)	43.46%	301,120	(299,487)	600,607	-200.55%
8. Interest Provision for the Month	54		54	0.00%	127		127	0.00%
9. True-up & Inst. Provision Beg. of Month	446,001	5,317,486	(4,871,485)	-91.61%	(577,267)	5,002,846	(5,580,113)	-111.54%
9a. Deferred True-up Beginning of Period								
10. True-up Collected (Refunded)	121,921	121,921	0	0.00%	487,685	487,685	0	0.00%
11. End of Period - Total Net True-up (Lines D7 through D10)	\$ 211,665	\$ 5,191,044	\$ (4,979,379)	-95.92%	211,665	\$ 5,191,044	\$ (4,979,379)	-95.92%

MEMO: Unbilled Over-Recovery	315,193
Over/(Under)-recovery per General Ledger	526,858

* Jurisdictional Loss Multiplier

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: APRIL 2011

	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)	\$ 446,001	\$ 5,317,486	\$ (4,871,485)	-91.61%	N/A	N/A	--	--
2. Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10)	211,611	5,191,044	(4,979,433)	-95.92%	N/A	N/A	--	--
3. Total of Beginning & Ending True-up Amount	657,612	10,508,530	(9,850,918)	-93.74%	N/A	N/A	--	--
4. Average True-up Amount (50% of Line E-3)	\$ 328,806	\$ 5,254,265	\$ (4,925,459)	-93.74%	N/A	N/A	--	--
5. Interest Rate - First Day Reporting Business Month	0.2000%	N/A	--	--	N/A	N/A	--	--
6. Interest Rate - First Day Subsequent Business Month	0.1900%	N/A	--	--	N/A	N/A	--	--
7. Total (Line E-5 + Line E-6)	0.3900%	N/A	--	--	N/A	N/A	--	--
8. Average Interest Rate (50% of Line E-7)	0.1950%	N/A	--	--	N/A	N/A	--	--
9. Monthly Average Interest Rate (Line E-8 / 12)	0.0163%	N/A	--	--	N/A	N/A	--	--
10. Interest Provision (Line E-4 x Line E-9)	54	N/A	--	--	N/A	N/A	--	--

ELECTRIC ENERGY ACCOUNT
Month of: APRIL 2011

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		23,130	23,056	74	0.32%	101,145	107,857	(6,712)	-6.22%
4a	Energy Purchased For Qualifying Facilities									
5	Economy Purchases									
6	Inadvertent Interchange Received - NET									
7	Net Energy for Load		23,130	23,056	74	0.32%	101,145	107,857	(6,712)	-6.22%
8	Sales (Billed)		20,399	21,577	(1,178)	-5.46%	100,455	100,937	(482)	-0.48%
8a	Unbilled Sales Prior Month (Period)									
8b	Unbilled Sales Current Month (Period)									
9	Company Use		16	16	0	0.00%	72	76	(4)	-5.26%
10	T&D Losses Estimated	0.04	925	922	3	0.33%	4,046	4,314	(268)	-6.21%
11	Unaccounted for Energy (estimated)		1,790	541	1,249	230.89%	(3,428)	2,530	(5,958)	-235.48%
12										
13	% Company Use to NEL		0.07%	0.07%	0.00%	0.00%	0.07%	0.07%	0.00%	0.00%
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		7.74%	2.35%	5.39%	229.36%	-3.39%	2.35%	-5.74%	-244.26%

(\$)

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		1,514,583	1,509,786	4,797	0.32%	6,623,193	7,062,766	(439,573)	-6.22%
18a	Demand & Non Fuel Cost of Pur Power		987,846	1,050,548	(62,702)	-5.97%	3,956,591	4,203,266	(246,675)	-5.87%
18b	Energy Payments To Qualifying Facilities									
19	Energy Cost of Economy Purch.									
20	Total Fuel & Net Power Transactions		2,502,429	2,560,334	(57,905)	-2.26%	10,579,784	11,266,032	(686,248)	-6.09%

(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		6.5480	6.5480	-	0.00%	6.5480	6.5480	-	0.00%
23a	Demand & Non Fuel Cost of Pur Power		4.2710	4.5570	(0.2860)	-6.28%	3.9120	3.8970	0.0150	0.38%
23b	Energy Payments To Qualifying Facilities									
24	Energy Cost of Economy Purch.									
25	Total Fuel & Net Power Transactions		10.8190	11.1050	(0.2860)	-2.58%	10.4600	10.4450	0.0150	0.14%

PURCHASED POWER

(Exclusive of Economy Energy Purchases)
For the Period/Month of: **APRIL 2011**

(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	23,056			23,056	6.548343	11.104849	1,509,786
TOTAL		23,056	0	0	23,056	6.548343	11.104849	1,509,786

ACTUAL:

GULF POWER COMPANY	RE	23,130			23,130	6.548132	10.818975	1,514,583
TOTAL		23,130	0	0	23,130	6.548132	10.818975	1,514,583

CURRENT MONTH: DIFFERENCE		74	0	0	74		-0.285874	4,797
DIFFERENCE (%)		0.30%	0.00%	0.00%	0.30%	0.000000	-2.60%	0.30%
PERIOD TO DATE: ACTUAL	RE	101,145			101,145	6.548216	10.460017	6,623,193
ESTIMATED	RE	107,857			107,857	6.548269	10.445342	7,062,766
DIFFERENCE		(6,712)	0	0	(6,712)	-0.000053	0.014675	(439,573)
DIFFERENCE (%)		-6.20%	0.00%	0.00%	-6.20%	0.00%	0.10%	-6.20%

ECONOMY ENERGY PURCHASES

INCLUDING LONG TERM PURCHASES
For the Period/Month of: APRIL 2011

(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 (6)(b)-(5) \$
					(a) CENTS/KWH	(b) TOTAL COST \$	

ESTIMATED:

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

ACTUAL:

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

FOOTNOTE: PURCHASED POWER COSTS INCLUDE CUSTOMER, DEMAND & ENERGY CHARGE 987,846

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

COMPARISON OF ESTIMATED AND ACTUAL
 FUEL AND PURCHASED POWER COST RECOVERY FACTOR
 MONTH: APRIL 2011

	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)	1,490,048	1,468,009	22,039	1.5%	31,135	28,989	2,146	7.4%	4.78577	5.06402	(0.27825)	-5.5%
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)	1,631,039	1,387,980	243,059	17.5%	31,135	28,989	2,146	7.4%	5.23860	4.78795	0.45065	9.4%
11 Energy Payments to Qualifying Facilities (A8a)	58,554	36,984	21,590	58.4%	1,139	719	420	58.4%	5.14083	5.14103	(0.00020)	0.0%
12 TOTAL COST OF PURCHASED POWER	3,179,641	2,892,953	286,688	9.9%	32,274	29,708	2,566	8.6%	9.85202	9.73796	0.11406	1.2%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					32,274	29,708	2,566	8.6%				
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	875,109	572,745	302,364	87.3%	0	0	0	0.0%				
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	2,304,532	2,320,208	(15,676)	-0.7%	32,274	29,708	2,566	8.6%	7.14052	7.81004	(0.66952)	-8.6%
21 Net Unbilled Sales (A4)	287,692 *	(47,016) *	334,708	-711.9%	4,029	(602)	4,631	-769.3%	1.09472	(0.16499)	1.25971	-763.5%
22 Company Use (A4)	2,071 *	2,421 *	(350)	-14.5%	29	31	(2)	-6.5%	0.00788	0.00850	(0.00062)	-7.3%
23 T & D Losses (A4)	138,240 *	139,175 *	(935)	-0.7%	1,936	1,782	154	8.6%	0.52603	0.48838	0.03765	7.7%
24 SYSTEM KWH SALES	2,304,532	2,320,208	(15,676)	-0.7%	26,280	28,497	(2,217)	-7.8%	8.76915	8.14193	0.62722	7.7%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	2,304,532	2,320,208	(15,676)	-0.7%	26,280	28,497	(2,217)	-7.8%	8.76915	8.14193	0.62722	7.7%
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	2,304,532	2,320,208	(15,676)	-0.7%	26,280	28,497	(2,217)	-7.8%	8.76915	8.14193	0.62722	7.7%
28 GPIF**												
29 TRUE-UP**	(145,593)	(145,593)	0	0.0%	26,280	28,497	(2,217)	-7.8%	(0.55401)	(0.51091)	(0.04310)	8.4%
30 TOTAL JURISDICTIONAL FUEL COST (Excluding GSLD Apportionment)	2,158,939	2,174,615	(15,676)	-0.7%	26,280	28,497	(2,217)	-7.8%	8.21514	7.63103	0.58411	7.7%
31 Revenue Tax Factor									1.01609	1.01609	0.00000	0.0%
32 Fuel Factor Adjusted for Taxes									8.34732	7.75381	0.59351	7.7%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									8.347	7.754	0.593	7.7%

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

COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
MONTH: APRIL 2011

	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)	6,073,309	6,425,140	(351,831)	-5.5%	121,541	126,879	(5,338)	-4.2%	4.99692	5.06399	(0.06707)	-1.3%
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)	6,166,965	6,425,155	(258,190)	-4.0%	121,541	126,879	(5,338)	-4.2%	5.07398	5.06400	0.00998	0.2%
11 Energy Payments to Qualifying Facilities (A8a)	117,171	147,856	(30,685)	-20.8%	2,280	2,876	(596)	-20.7%	5.13908	5.14103	(0.00195)	0.0%
12 TOTAL COST OF PURCHASED POWER	12,357,445	12,998,151	(640,706)	-4.9%	123,821	129,755	(5,934)	-4.6%	9.98009	10.01746	(0.03737)	-0.4%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					123,821	129,755	(5,934)	-4.6%				
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	2,406,923	2,549,731	(142,808)	-5.6%	0	0	0	0.0%				
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	9,950,522	10,448,420	(497,898)	-4.8%	123,821	129,755	(5,934)	-4.6%	8.03622	8.05242	(0.01620)	-0.2%
21 Net Unbilled Sales (A4)	(554,338) *	(211,698) *	(342,640)	161.9%	(6,898)	(2,629)	(4,269)	162.4%	(0.45008)	(0.17009)	(0.27999)	164.6%
22 Company Use (A4)	10,045 *	10,790 *	(745)	-6.9%	125	134	(9)	-6.7%	0.00816	0.00867	(0.00051)	-5.9%
23 T & D Losses (A4)	597,011 *	626,881 *	(29,870)	-4.8%	7,429	7,785	(356)	-4.6%	0.48472	0.50366	(0.01894)	-3.8%
24 SYSTEM KWH SALES	9,950,522	10,448,420	(497,898)	-4.8%	123,165	124,465	(1,300)	-1.0%	8.07902	8.39466	(0.31564)	-3.8%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	9,950,522	10,448,420	(497,898)	-4.8%	123,165	124,465	(1,300)	-1.0%	8.07902	8.39466	(0.31564)	-3.8%
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	9,950,522	10,448,420	(497,898)	-4.8%	123,165	124,465	(1,300)	-1.0%	8.07902	8.39466	(0.31564)	-3.8%
28 GPIF**												
29 TRUE-UP**	(582,375)	(582,375)	0	0.0%	123,165	124,465	(1,300)	-1.0%	(0.47284)	(0.46790)	(0.00494)	1.1%
30 TOTAL JURISDICTIONAL FUEL COST	9,368,147	9,866,045	(497,898)	-5.1%	123,165	124,465	(1,300)	-1.0%	7.60618	7.92676	(0.32058)	-4.0%
31 Revenue Tax Factor									1.01609	1.01609	0.00000	0.0%
32 Fuel Factor Adjusted for Taxes									7.72856	8.05430	(0.32574)	-4.0%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									7.729	8.054	(0.325)	-4.0%

*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: APRIL 2011

	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	1,490,048	1,468,009	22,039	1.5%	6,073,309	6,425,140	(351,831)	-5.5%
3a. Demand & Non Fuel Cost of Purchased Power	1,631,039	1,387,980	243,059	17.5%	6,166,965	6,425,155	(258,190)	-4.0%
3b. Energy Payments to Qualifying Facilities	58,554	36,964	21,590	58.4%	117,171	147,856	(30,685)	-20.8%
4. Energy Cost of Economy Purchases								
5. Total Fuel & Net Power Transactions	3,179,641	2,892,953	286,688	9.9%	12,357,445	12,998,151	(640,706)	-4.9%
6. Adjustments to Fuel Cost (Describe Items)								
6a. Special Meetings - Fuel Market Issue	2,535		2,535	0.0%	3,928		3,928	0.0%
7. Adjusted Total Fuel & Net Power Transactions	3,182,176	2,892,953	289,223	10.0%	12,361,373	12,998,151	(636,778)	-4.9%
8. Less Apportionment To GSLD Customers	875,109	572,745	302,364	52.8%	2,406,923	2,549,731	(142,808)	-5.6%
9. Net Total Fuel & Power Transactions To Other Classes	\$ 2,307,067	\$ 2,320,208	\$ (13,141)	-0.6%	\$ 9,954,450	\$ 10,448,420	\$ (493,970)	-4.7%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: APRIL 2011

	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	2,012,854	2,186,519	(173,665)	-7.9%	9,942,363	9,560,535	381,828	4.0%
c. Jurisdictional Fuel Revenue	2,012,854	2,186,519	(173,665)	-7.9%	9,942,363	9,560,535	381,828	4.0%
d. Non Fuel Revenue	744,634	947,436	(202,802)	-21.4%	3,552,850	4,092,235	(539,385)	-13.2%
e. Total Jurisdictional Sales Revenue	2,757,488	3,133,955	(376,467)	-12.0%	13,495,213	13,652,770	(157,557)	-1.2%
2. Non Jurisdictional Sales Revenue	0	0	0	0.0%	0	0	0	0.0%
3. Total Sales Revenue (Excluding GSLD)	\$ 2,757,488	\$ 3,133,955	\$ (376,467)	-12.0%	\$ 13,495,213	\$ 13,652,770	\$ (157,557)	-1.2%
C. KWH Sales (Excluding GSLD)								
1. Jurisdictional Sales KWH	24,239,869	26,519,000	(2,279,131)	-8.6%	114,957,160	116,314,000	(1,356,840)	-1.2%
2. Non Jurisdictional Sales	0	0	0	0.0%	0	0	0	0.0%
3. Total Sales	24,239,869	26,519,000	(2,279,131)	-8.6%	114,957,160	116,314,000	(1,356,840)	-1.2%
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: APRIL 2011

	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)	\$ 2,012,854	\$ 2,186,519	(173,665)	-7.9%	\$ 9,942,363	\$ 9,560,535	\$ 381,828	4.0%
2. Fuel Adjustment Not Applicable								
a. True-up Provision	(145,593)	(145,593)	0	0.0%	(582,375)	(582,375)	0	0.0%
b. Incentive Provision								
c. Transition Adjustment (Regulatory Tax Refund)							0	0.0%
3. Jurisdictional Fuel Revenue Applicable to Period	2,158,447	2,332,112	(173,665)	-7.5%	10,524,738	10,142,910	381,828	3.8%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	2,307,067	2,320,208	(13,141)	-0.6%	9,954,450	10,448,420	(493,970)	-4.7%
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 *)	2,307,067	2,320,208	(13,141)	-0.6%	9,954,450	10,448,420	(493,970)	-4.7%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	(148,620)	11,904	(160,524)	-1348.5%	570,288	(305,510)	875,798	-286.7%
8. Interest Provision for the Month	447		447	0.0%	2,106		2,106	0.0%
9. True-up & Inst. Provision Beg. of Month	2,887,070	(2,504,176)	5,391,246	-215.3%	2,603,285	(1,749,980)	4,353,265	-248.8%
9a. Deferred True-up Beginning of Period								
10. True-up Collected (Refunded)	(145,593)	(145,593)	0	0.0%	(582,375)	(582,375)	0	0.0%
11. End of Period - Total Net True-up (Lines D7 through D10)	\$ 2,593,304	\$ (2,637,865)	\$ 5,231,169	-198.3%	\$ 2,593,304	\$ (2,637,865)	\$ 5,231,169	-198.3%

MEMO: Unbilled Over-Recovery	318,662
Over/(Under)-recovery per General Ledger	2,911,966

0 0

* Jurisdictional Loss Multiplier

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: APRIL 2011

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE		ACTUAL	ESTIMATED	DIFFERENCE	
			AMOUNT	%			AMOUNT	%
E. Interest Provision (Excluding GSLD)								
1. Beginning True-up Amount (lines D-9 + 9a)	\$ 2,887,070	\$ (2,504,176)	\$ 5,391,246	-215.3%	N/A	N/A	--	--
2. Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10)	2,592,857	(2,637,865)	5,230,722	-198.3%	N/A	N/A	--	--
3. Total of Beginning & Ending True-up Amount	5,479,927	(5,142,041)	10,621,968	-206.6%	N/A	N/A	--	--
4. Average True-up Amount (50% of Line E-3)	\$ 2,739,964	\$ (2,571,021)	\$ 5,310,985	-206.6%	N/A	N/A	--	--
5. Interest Rate - First Day Reporting Business Month	0.2000%	N/A	--	--	N/A	N/A	--	--
6. Interest Rate - First Day Subsequent Business Month	0.1900%	N/A	--	--	N/A	N/A	--	--
7. Total (Line E-5 + Line E-6)	0.3900%	N/A	--	--	N/A	N/A	--	--
8. Average Interest Rate (50% of Line E-7)	0.1950%	N/A	--	--	N/A	N/A	--	--
9. Monthly Average Interest Rate (Line E-8 / 12)	0.0163%	N/A	--	--	N/A	N/A	--	--
10. Interest Provision (Line E-4 x Line E-9)	447	N/A	--	--	N/A	N/A	--	--

ELECTRIC ENERGY ACCOUNT
Month of: APRIL 2011

		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	31,135	28,989	2,146	7.40%	121,541	126,879	(5,338)	-4.21%
4a	Energy Purchased For Qualifying Facilities	1,139	719	420	58.41%	2,280	2,876	(596)	-20.72%
5	Economy Purchases								
6	Inadvertent Interchange Received - NET								
7	Net Energy for Load	32,274	29,708	2,566	8.64%	123,821	129,755	(5,934)	-4.57%
8	Sales (Billed)	26,280	28,497	(2,217)	-7.78%	123,165	124,465	(1,300)	-1.04%
8a	Unbilled Sales Prior Month (Period)								
8b	Unbilled Sales Current Month (Period)								
9	Company Use	29	31	(2)	-6.45%	125	134	(9)	-6.72%
10	T&D Losses Estimated @ 0.06	1,936	1,782	154	8.64%	7,429	7,785	(356)	-4.57%
11	Unaccounted for Energy (estimated)	4,029	(602)	4,631	-769.27%	(6,898)	(2,629)	(4,269)	162.38%
12									
13	% Company Use to NEL	0.09%	0.10%	-0.01%	-10.00%	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	12.48%	-2.03%	14.51%	-714.78%	-5.57%	-2.03%	-3.54%	174.38%

(\$)

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	1,490,048	1,468,009	22,039	1.50%	6,073,309	6,425,140	(351,831)	-5.48%
18a	Demand & Non Fuel Cost of Pur Power	1,631,039	1,387,980	243,059	17.51%	6,166,965	6,425,155	(258,190)	-4.02%
18b	Energy Payments To Qualifying Facilities	58,554	36,964	21,590	58.41%	117,171	147,856	(30,685)	-20.75%
19	Energy Cost of Economy Purch.								
20	Total Fuel & Net Power Transactions	3,179,641	2,892,953	286,688	9.91%	12,357,445	12,998,151	(640,706)	-4.93%

(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	4.786	5.064	(0.278)	-5.49%	4.997	5.064	(0.067)	-1.32%
23a	Demand & Non Fuel Cost of Pur Power	5.239	4.788	0.451	9.42%	5.074	5.064	0.010	0.20%
23b	Energy Payments To Qualifying Facilities	5.141	5.141	0.000	0.00%	5.139	5.141	(0.002)	-0.04%
24	Energy Cost of Economy Purch.								
25	Total Fuel & Net Power Transactions	9.852	9.738	0.114	1.17%	9.980	10.017	(0.037)	-0.37%

PURCHASED POWER

(Exclusive of Economy Energy Purchases)
 For the Period/Month of: APRIL 2011

(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	28,989			28,989	5.064021	9.851975	1,468,009
TOTAL		28,989	0	0	28,989	5.064021	9.851975	1,468,009
ACTUAL:								
JACKSONVILLE ELECTRIC AUTHORITY	MS	31,135			31,135	4.785765	10.024368	1,490,048
TOTAL		31,135	0	0	31,135	4.785765	10.024368	1,490,048
CURRENT MONTH: DIFFERENCE		2,146	0	0	2,146	-0.278256	0.172393	22,039
DIFFERENCE (%)		7.4%	0.0%	0.0%	7.4%	-5.5%	1.7%	1.5%
PERIOD TO DATE: ACTUAL	MS	121,541			121,541	4.996922	10.070901	6,073,309
ESTIMATED	MS	126,879			126,879	5.063990	10.127992	6,425,140
DIFFERENCE		(5,338)	0	0	(5,338)	(0.067068)	-0.057091	(351,831)
DIFFERENCE (%)		-4.2%	0.0%	0.0%	-4.2%	-1.3%	-0.6%	-5.5%

ENERGY PAYMENT TO QUALIFYING FACILITIES

For the Period/Month of: APRIL 2011

(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		719			719	5.141029	5.141029	36,964
TOTAL		719	0	0	719	5.141029	5.141029	36,964
ACTUAL:								
JEFFERSON SMURFIT CORPORATION		1,139			1,139	5.140825	5.140825	58,554
TOTAL		1,139	0	0	1,139	5.140825	5.140825	58,554
CURRENT MONTH: DIFFERENCE		420	0	0	420	-0.000204	-0.000204	21,590
DIFFERENCE (%)		58.4%	0.0%	0.0%	58.4%	0.0%	0.0%	58.4%
PERIOD TO DATE: ACTUAL	MS	2,280			2,280	5.139079	5.139079	117,171
ESTIMATED	MS	2,876			2,876	5.141029	5.141029	147,856
DIFFERENCE		(596)	0	0	(596)	-0.00195	-0.00195	(30,685)
DIFFERENCE (%)		-20.7%	0.0%	0.0%	-20.7%	0.0%	0.0%	-20.8%

ECONOMY ENERGY PURCHASES

INCLUDING LONG TERM PURCHASES
 For the Period/Month of: APRIL 2011

(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							
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ACTUAL:

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

\$1,631,039

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