

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

February 22, 2012

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

120001-EI

Re: Docket No. 410001-EI CONTINUING SURVEILLANCE AND REVIEW OF FUEL COST RECOVERY CLAUSES OF ELECTRIC UTILITIES

Dear Ms. Cole:

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We are enclosing ten (16) copies of the January 2012 Fuel Schedules for our Northwest Florida and Northeast Florida divisions.

The under-recovery in our Northwest Florida division is primarily due to fuel revenues being lower than projected. The under-recovery in our (Northeast Florida division is lower than estimated primarily due to fuel costs being lower than projected.

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

Sincerely,

Senior Regulatory Analyst

Enclosure

Cc:

COM

SRC **ADM** OPC CLK

Kathy Welch/ FPSC Beth Keating

Mark Cutshaw (no enclosure) Buddy Shelley (no enclosure) Jeff Householder (no enclosure)

1 Fuel Monthly January 2012

01026 FEB 23 º

Energy for Life

401 South Dixie Highway

▲ West Palm Beach, Florida 33401

561-8322461 OMAISSTUNICLERK

1 January 2012 MARIANNA FUEL 2/21/2012, 3 SG PM

COMPARISON OF ESTIMATED AND ACTUAL FUEL AND PURCHASED POWER COST RECOVERY FACTOR MONTH: JANUARY 2012

1	Fuel Cost of System Net Generation (A3)
2	Nuclear Fuel Disposal Cost (A13)
3	Coal Car Investment
4	Adjustments to Fuel Cost (A2, Page 1)
5	TOTAL COST OF GENERATED POWER
6	Fuel Cost of Purchased Power (Exclusive of Economy) (A8)
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)
11	Energy Payments to Qualifying Facilities (A8a)
12	TOTAL COST OF PURCHASED POWER
13	TOTAL AVAILABLE MWH (LINE 5 + LINE 12)
14	Fuel Cost of Economy Sales (A7)
15	Gain on Economy Sales (A7a)
16	Fuel Cost of Unit Power Sales (SL2 Partots)(A7)
17	Fuel Cost of Other Power Sales (A7)
18	TOTAL FUEL COST AND GAINS OF POWER SALES
	(LINE 14 + 15 + 16 + 17)
19	NET INADVERTENT INTERCHANGE (A10)
20	
	(LINES 5 + 12 + 18 + 19)
21	Net Unbilled Sales (A4)
22	
23	T & D Losses (A4)
24	SYSTEM KWH SALES
25	Wholesale KWH Sales
26	Jurisdictional KWH Sales
26a	
27	Jurisdictional KWH Sales Adjusted for Line Losses
28	GPIF**
29	TRUE-UP**
30	TOTAL JURISDICTIONAL FUEL COST

³¹ Revenue Tax Factor

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

DOCUMENT	NUMBER-	DATE
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01026 FEB23 º

	DOLLARS				MWH				CENTS/KW	тн	
ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFI	ERENCE %	ACTUAL	ESTIMATED	DIFFEREN AMOUNT	ICE %
				0	o	0	0.00%	0	0	0	0.00%
0	0	0	0.00%	0	o	0	0.00%	0	0	0	0.00%
1,580,936	1,902,985	(322,049)	-16.92%	25,335	28,97 9	(3,644)	-12.57%	6.24013	6.56677	-0.3266	-4.97%
1,071,891	1,012,812	59,079	5.83%	25,335	28,979	(3,644)	-12.57%	4.23087	3.49499	0.73588	21.06%
2,652,827	2,915,797	(262,970)	-9.02%	25,335	28,979	(3,644)	-12.57%	10.471	10.06176	0.40924	4.07%
				25,335	28,979	(3,644)	-12.57%				
0	0	0	0.00%	0	0	0	0.00%	o	o	0	0.00%
2,652,827	2,915,797	(262,970)	-9.02%	25,335	28,979	(3,644)	-12.57%	10.471	10.06176	0.40924	4.07%
(27,855) 1,885 106,071	2,113	(52,909) (228) (10,545)	-211.18% -10.79% -9.04%	(266) 18 1,013	249 21 1,159	(515) (3) (146)	-206.84% -14.29% -12.60%	-0.11337 0.00767 0.43171	0.09094 0.00767 0.42329	-0.20431 0 0.00842	-224.66% 0.00% 1.99%
2,652,827	2,915,797	(262,970)	-9.02%	24,570	27,550	(2,980)	-10.82%	10.79701	10.58366	0.21335	2.02%
2,652,827 1.000	2,915,797 1.000	(262,970) 0.000	-9.02% 0.00%	24,570 1.000	27,550 1.000	(2,980) 0.000	-10.82% 0. 00 %	10.79701 1.000	10.58366 1.000	0.21335 0.000	2.02% 0.00%
2,652,827	2,915,797	(262,970)	-9.02%	24,570	27,550	(2,980)	-10.82%	10.79701	10.58366	0.21335	2.02%
(130,649)	(130,649)	0	0.00%	24,570	27,550	(2,980)	-10.82%	-0.53174	-0.47423	-0.05751	12.13%
2,522,178	2,785,148	(262,970)	-9.44%	24,570	27,550	(2,980)	-10.82%	10.26527	10.10943	0.15584	1.54%
								1.00072 10.27266 10.273	1.00072 10.11671 10.117	0 0.15595 0.156	0.00% 1.54% 1.54%

³² Fuel Factor Adjusted for Taxes

³³ FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)

COMPARISON OF ESTIMATED AND ACTUAL FUEL AND PURCHASED POWER COST RECOVERY FACTOR MONTH: JANUARY 2012

1	Fuel Cost of System Net Generation (A3)
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12	TOTAL COST OF PURCHASED POWER
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14	Fuel Cost of Economy Sales (A7)
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17	Fuel Cost of Other Power Sales (A7)
18	TOTAL FUEL COST AND GAINS OF POWER SALES
	(LINE 14 + 15 + 16 + 17)
19	NET INADVERTENT INTERCHANGE (A10)
20	TOTAL FUEL AND NET POWER TRANSACTIONS
	(LINES 5 + 12 + 18 + 19)
21	Net Unbilled Sales (A4)
22	Company Use (A4)
23	T & D Losses (A4)
24	SYSTEM KWH SALES
25	Wholesale KWH Sales
26	Jurisdictional KWH Sales
	Jurisdictional Loss Multiplier
27	Jurisdictional KWH Sales Adjusted for
28	Line Losses GPIF**
28 29	TRUE-UP**
29	INUE-UF
30	TOTAL JURISDICTIONAL FUEL COST

11	Revenue	Tax	Factor

PERIOD	TO DATE	DOLLARS		PERIOD	TO DATE	MWH			CENTS/KWI	4	
ACTUAL	ESTIMATED	DIFFERENC	E %	ACTUAL	ESTIMATED	DIFF	ERENCE %	ACTUAL	ESTIMATED	DIFFER:	ENCE %
 				0	0	0	0.00%	0		0	0.00%
				v	v	v	0.00%	ŭ	Ū	J	0.00 A
0	0	o	0.00%	0	0	o	0.00%	0	0	0	0.00%
1,580,936	1,902,985	(322,049)	-16.92%	25,335	28,979	(3,644)	-12.57%	6.24013	6.56677	-0.32664	-4.97%
1,071,891	1,012,812	59,079	5.83%	25,335	28,979	(3,644)	-12.57%	4.23087	3.49499	0.73588	21.06%
2,652,827	2,915,797	(262,970)	-9.02%	25,335	28,979	(3,644)	-12.57%	10.471	10.06176	0.40924	4.07%
				25,335	28,979	(3,644)	-12.57%				
0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%
2,652,827	2,915,797	(262,970)	-9.02%	25,335	28,979	(3,644)	-12.57%	10.471	10.06176	0.40924	4.07%
(27,855) *	25,054 *	(52,909)	-211.18%	(266)		(515)	-206.84%	-0.11337	0.09094	-0.20431	-224.66%
1,885 * 106,071 *	2,113 ** 116,616 *	(228) (10,545)	-10.79% -9.04%	18 1,013	21 1,159	(3) (146)	-14.29% -12.60%	0.00767 0.43171	0.00767 0.42329	0 0.00842	0.00% 1.99%
2,652,827	2,915,797	(262,970)	-9.02%	24,570	27,550	(2,980)	-10.82%	10.79701	10.58366	0.21335	2.029
2,652,827	2,915,797	(262,970)	-9.02%	24,570	27,550	(2,980)	-10.82%	10.79701	10.58366	0.21335	2.029
1.000	1.000	0.000	0.00%	1.000	1.000	0.000	0.00%	1.000	1.000	0.000	0.00%
2,652,827	2,915,797	(262,970)	-9.02%	24,570	27,550	(2,980)	-10.82%	10.79701	10.58366	0.21335	2.029
(130,649)	(130,649)	. 0	0.00%	24,570	27,550	(2,980)	-10.82%	-0.53174	-0.47423	-0.05751	12.13%
 2,522,178	2,785,148	(262,970)	-9.44%	24,570	27,550	(2,980)	-10.82%	10.26527	10.10943	0.15584	1.54%
								1.00072	1.00072	0	0.009
								10.27266 10.273	10.11671 10.117	0.15595 0.156	1.54% 1.54%

³² Fuel Factor Adjusted for Taxes
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)

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

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

		CURRENT MONTH	4				PERIOD TO DATE		
	ACTUAL	E\$TIMATED	DIFI AMOUNT	FERENCE %	ACTUAL		ESTIMATED	DIFFEREN AMOUNT	ICE %
A. Fuel Cost & Net Power Transactions 1. Fuel Cost of System Net Generation 1a. Fuel Related Transactions (Nuclear Fuel Disposal)	\$ \$		\$		\$	\$	\$		
 Fuel Cost of Power Sold Fuel Cost of Purchased Power Demand & Non Fuel Cost of Purchased Power Energy Payments to Qualifying Facilities Energy Cost of Economy Purchases 	1,580,936 1,071,891	1,902,985 1,012,812	(322,049) 59,079	-16.92% 5.83%			1,902,985 1,012,812	(322,049) 59,079	-16.92% 5.83%
Total Fuel & Net Power Transactions Adjustments to Fuel Cost (Describe Items)	2,652,827	2,915,797	(262,970)	-9.02%	2,652,82	7	2,915,797	(262,970)	-9.029
6a. Special Meetings - Fuel Market Issue	375		375	0.00%	37	5		375	0.009
7. Adjusted Total Fuel & Net Power Transactions	\$ 2,653,202 \$	2,915,797	\$ (262,595)	-9.01%	\$ 2,653,20	2 \$	2,915,797 \$	(262,595)	-9.01%

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

			CURRENT MONTH				PERIOD TO DATE		
		ACTUAL	ESTIMATED	DIFFEREN AMOUNT	CE %	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
B. Sales Revenues (Exclude Revenue Taxes & Franchise Tax 1. Jurisdictional Sales Revenue	es) \$	\$	\$;		\$	\$ \$		
 a. Base Fuel Revenue b. Fuel Recovery Revenue c. Jurisdictional Fuel Revenue d. Non Fuel Revenue e. Total Jurisdictional Sales Revenue 2. Non Jurisdictional Sales Revenue 3. Total Sales Revenue 	\$	2,143,607 2,143,607 930,406 3,074,013 0 3,074,013 \$	2,800,768 2,800,768 952,832 3,753,600 0 3,753,600	(657,161) (657,161) (22,426) (679,587) 0 (679,587)	-23.46% -23.46% -2.35% -18.10% -18.10%	2,143,607 930,406 3,074,013 0	2,800,768 952,832 3,753,600 0	(657,161) (657,161) (22,426) (679,587) 0 (679,587)	-23.46% -23.46% -2.35% -18.10% -18.10%
C. KWH Sales 1. Jurisdictional Sales 2. Non Jurisdictional Sales 3. Total Sales 4. Jurisdictional Sales % of Total KWH Sales		24,570,022 0 24,570,022 100.00%	27,550,000 0 27,550,000 100.00%	(2,979,978) 0 (2,979,978) 0.00%	-10.82% 0.00% -10.82% 0.00%	0 24,570,022	0 27,550,000	(2,979,978) 0 (2,979,978) 0.00%	-10.829 0.009 -10.829 0.009
4. Jurisdictional Sales % of Total KWH Sales		100.00%	100.00%	0.00%	0.00%	100.00%	6 100.00%	0.00%	

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

		•	CURRENT MONTH				PERIOD TO DATE		
		ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	CE %	ACTUAL	ESTIMATED	DIFFERENC AMOUNT	E %
D. True-up Calculation	1								
Jurisdictional Fuel Rev. (line B-1c) Fuel Adjustment Not Applicable	\$	2,143,607 \$	2,800,768 \$	(657,16 1)	-23.46%	2,143,607 \$	2,800,768 \$	(657,161)	-23.46%
a. True-up Provision b. Incentive Provision		(130,649)	(130,649)	0	0.00%	(130,649)	(130,649)	0	0.00%
c. Transition Adjustment (Regulatory Tax Refund)	1	0	0	0	0.00%	0	0	0	0.00%
Jurisdictional Fuel Revenue Applicable to Period		2,274,256	2,931,417	(657,161)	-22.42%	2,274,256	2,931,417	(657,161)	-22.42%
Adjusted Total Fuel & Net Power Transaction (Line A-7)		2,653,202	2,915,797	(262,595)	-9.01%	2,653,202	2,915,797	(262,595)	-9.01%
Jurisdictional Sales % of Total KWH Sales (Line C-4)		100%	100%	0.00%	0.00%	N/A	N/A		
G. Jurisdictional Total Fuel & Net Power Transactions (Line D-4 x Line D-5 x *)		2,653,202	2,915,797	(262,595)	-9.01%	2,653,202	2,915,797	(262,595)	-9.01%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)		(378,946)	15,620	(394,566)	-2526.03%	(378,946)	15,620	(394,566)	-2526.03%
8. Interest Provision for the Month		0		0	0.00%	0		0	0.00%
9. True-up & Inst. Provision Beg. of Month		251,866	5,085,719	(4,833,853)	-95.05%	251,866	5,085,719	(4,833,853)	-95.05%
9a. Deferred True-up Beginning of Period								• • •	
10. True-up Collected (Refunded)		(130,649)	(130,649)	0	0.00%	(130,649)	(130,649)	0	0.00%
11. End of Period - Total Net True-up (Lines D7 through D10)	\$	(257,729) \$	4,970,690 \$	(5,228,419)	-105.18%	(257,729) \$	4,970,690 \$	(5,228,419)	-105.18%

^{*} Jurisdictional Loss Multiplier

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

		ATE	PERIOD TO DAT			CURRENT MONTH				
1. Beginning True-up Amount (lines D-9 + 9a) \$ 251,866 \$ 5,085,719 \$ (4,833,853) -95.05% N/A N/A N/A (line D-7 + Lines D-9 + 9a + D-10)	DIFFERENCE MOUNT		ESTIMATED	ACTUAL			ESTIMATED	ACTUAL		
2. Ending True-up Amount Before Interest (10 (10 (10 (10 (10 (10 (10 (10 (10 (10									+	
(line D-7 + Lines D-9 + 9a + D-10) 3. Total of Beginning & Ending True-up Amount 4. Average True-up Amount (50% of Line E-3) 5. Interest Rate - First Day Reporting Business Month 6. Interest Rate - First Day Subsequent Business Month 7. Total (Line E-5 + Line E-6) 8. Average Interest Rate (50% of Line E-7) 9. Monthly Average Interest Rate (Line E-8 / 12) N/A N/A N/A N/A N/A N/A N/A N/A N/A N/	_		N/A	N/A	-95.05%	(4,833,853)	5,085,719 \$	251,866 \$	\$	
3. Total of Beginning & Ending True-up Amount (5,863) 10,056,409 (10,062,272) -100.06% N/A N/A 4. Average True-up Amount (50% of Line E-3) \$ (2,932) \$ 5,028,205 \$ (5,031,137) -100.06% N/A N/A 5. Interest Rate - First Day Reporting Business Month 0.0700% N/A N/A N/A 6. Interest Rate - First Day Subsequent Business Month 0.0600% N/A N/A N/A 7. Total (Line E-5 + Line E-6) N/A N/A N/A 8. Average Interest Rate (50% of Line E-7) 0.0650% N/A N/A N/A 9. Monthly Average Interest Rate (Line E-8 / 12) 0.0054% N/A N/A N/A			N/A	N/A	-105.18%	(5,228,419)	4,970,690	(257,729)		
4. Average True-up Amount (50% of Line E-3) \$ (2,932) \$ 5,028,205 \$ (5,031,137) -100.06% N/A N/A 5. Interest Rate - First Day Reporting Business Month	-		N/A	N/A						
5. Interest Rate - First Day Reporting Business Month 0.0700% N/A N/A N/A 6. Interest Rate - First Day Subsequent Business Month 0.0600% N/A N/A N/A 7. Total (Line E-5 + Line E-6) 0.1300% N/A N/A N/A 8. Average Interest Rate (50% of Line E-7) 0.0650% N/A N/A N/A 9. Monthly Average Interest Rate (Line E-8 / 12) 0.0054% N/A N/A N/A			N/A	N/A	-100.06%	(10,062,272)	10,056,409	(5,863)		
6. Interest Rate - First Day Subsequent Business Month 7. Total (Line E-5 + Line E-6) 8. Average Interest Rate (50% of Line E-7) 9. Monthly Average Interest Rate (Line E-8 / 12) 10.0600% 10.06	_		N/A	N/A	-100.06%	(5,031,137)	5,028,205 \$	(2,932) \$	\$	
7. Total (Line E-5 + Line E-6)			N/A	N/A			N/A	0.0700%		
8. Average Interest Rate (50% of Line E-7)	-				-		N/A	0.0600%		
9. Monthly Average Interest Rate (Line E-8 / 12) 0.0054% N/A N/A N/A							N/A	0.1300%		
o. Horally Microsoft and Carro E of Tay	_						N/A	0.0650%		
10. Interest Provision (Line E-4 x Line E-9) 0 N/A N/A N/A	-				-		N/A	0.0054%		
	-		N/A	N/A			N/A	0		
					1					

Company: FLORIDA PUBLIC UTILITIES COMPANY MARIANNA DIVISION

ELECTRIC ENERGY ACCOUNT Month of: JANUARY 2012

!	Cl	JRRENT MONTH			PE	RIOD TO DATE	-	
			DIFFERENCE				DIFFERE	NCE
	ACTUAL	ESTIMATED	AMOUNT	%	ACTUAL	ESTIMATED	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	25.225	20.070	(2.644)	12 570/	25 225	20.070	(2.044)	40.570/
4a Energy Purchased For Qualifying Facilities	25,335	28,979	(3,644)	-12.57%	25,335	28,979	(3,644)	-12.57%
5 Economy Purchases								
6 Inadvertent Interchange Received - NET								
7 Net Energy for Load	25,335	28,979	(3,644)	-12.57%	25,335	28,979	(3,644)	-12.57%
8 Sales (Billed)	24,570	27,550	(2,980)	-10.82%	24,570	27,550	(2,980)	-10.82%
8a Unbilled Sales Prior Month (Period)	,	,	(-,,		,		(=,,	
8b Unbilled Sales Current Month (Period)				1				
9 Company Use	18	21	(3)	-14.29%	18	21	(3)	-14.29%
10 T&D Losses Estimated 0.04	1,013	1,159	(146)	-12.60%	1,013	1,159	(146)	-12.60%
11 Unaccounted for Energy (estimated)	(266)	249	(515)	-206.84%	(266)	249	(515)	-206.84%
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	-1.05%	0.86%	-1.91%	-222.09%	-1.05%	0.86%	-1.91%	-222.09%
(\$)								
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	1,580,936	1,902,985	(322,049)	-16.92%	1,580,936	1,902,985	(322,049)	-16.92%
18a Demand & Non Fuel Cost of Pur Power	1,071,891	1,012,812	59,079	5.83%	1,071,891	1,012,812	59,079	5.83%
18b Energy Payments To Qualifying Facilities								1
19 Energy Cost of Economy Purch. 20 Total Fuel & Net Power Transactions	2,652,827	2,915,797	(262,970)	-9.02%	2,652,827	2,915,797	(262.070)	0.030/
20 Total Fuel & Net Fower Transactions	2,002,021	2,513,757	(202,970)	-5.02 %	2,032,021	2,915,797	(262,970)	-9.02%
(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	6.2400	6.5670	(0.3270)	-4.98%	6.2400	6.5670	(0.3270)	-4.98%
23a Demand & Non Fuel Cost of Pur Power	4.2310	3.4950	0.7360	21.06%	4.2310	3.4950	0.7360	21.06%
23b Energy Payments To Qualifying Facilities								
24 Energy Cost of Economy Purch.								
25 Total Fuel & Net Power Transactions	10.4710	10.0620	0.4090	4.06%	10.4710	10.0620	0.4090	4.06%

PURCHASED POWER

(Exclusive of Economy Energy Purchases) For the Period/Month of: JANUARY 2012

(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)
PURCHASED FROM	TYPE & SCHEDULE	TOTAL KWH PURCHASED (000)	KWH FOR OTHER UTILITIES (000)	KWH FOR INTERRUP- TIBLE (000)	KWH FOR FIRM (000)	(a) FUEL COST	(b) TOTAL COST	TOTAL \$ FOR FUEL ADJ. (6)X(7)(a) \$
ESTIMATED:								
GULF POWER COMPANY	RE	28,979			28,979	6.566772	10.061759	1,902,985
TOTAL		28,979	o	0	28,979	6.566772	10.061759	1,902,985
ACTUAL:								
GULF POWER COMPANY	RE	25,335			25,335	6.240126	10.470997	1,580,936
TOTAL		25,335	0	0]	25,335	6.240126	10.470997	1,580,936
CURRENT MONTH: DIFFERENCE DIFFERENCE (%)		(3,644). -12.60%	0.00%	0.00%	(3,644) -12.60%	0.000000	0.409238 4.10%	(322,049) -16.90%
PERIOD TO DATE: ACTUAL ESTIMATED DIFFERENCE DIFFERENCE (%)	RE RE	25,335 28,979 (3,644) -12.60%	0 0.00%	0 0.00%	25,335 28,979 (3,644) -12.60%	6.240126 6.566772 -0.326646 -5.00%	10.470997 10.061759 0.409238 4.10%	1,580,936 1,902,985 (322,049) -16.90%

Company: FLORIDA PUBLIC UTILITIES COMPANY MARIANNA DIVISION

ECONOMY ENERGY PURCHASES

INCLUDING LONG TERM PURCHASES For the Period/Month of: JANUARY 2012

		roi tile relico	imondi oi.	JANUART 2012			
(1)	(2)	(3)	(4)	(5)	(6)		(7)
PURCHASED FROM	TYPE & SCHEDULE	TOTAL KWH PURCHASED (000)	TRANS. COST CENTS/KW	TOTAL \$ FOR FUEL ADJ. (3) X (4)	COST IF GE (a) CENTS/KWH	(b) TOTAL COST \$	FUEL SAVINGS (6)(b)-(5)
ESTIMATED:							
TOTAL							
ACTUAL:							
	:						
FOOTNOTE: PURCHASED POW	/ER COSTS I	NCLUDE CUST	OMER, DEMAI	ND & ENERGY CHAR	GE 1,071,891		
CURRENT MONTH: DIFFERENCE DIFFERENCE (%)							
PERIOD TO DATE: ACTUAL ESTIMATED DIFFERENCE							

COMPARISON OF ESTIMATED AND ACTUAL FUEL AND PURCHASED POWER COST RECOVERY FACTOR MONTH: JANUARY 2012

		DOLLARS				MWH				CENTS/KWH		
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFEREN AMOUNT	ICE %	ACTUAL.	ESTIMATED	DIFFI AMOUNT	ERENCE %
Fuel Cost of System Net Generation (A3) Nuclear Fuel Disposal Cost (A13)					0	0	D	0.0%	0.00000	0.00000	0.00000	0.0%
3 Coal Car Investment 4 Adjustments to Fuel Cost (A2, Page 1) 5 TOTAL COST OF GENERATED POWER	0	0	0 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) 7 Energy Cost of Sched C & X Econ Purch (Broker)(A9) 8 Energy Cost of Other Econ Purch (Non-Broker)(A9)	1,372,050	1,535,354	(163,304)	-10.6%	28,842	32,161	(3,319)	-10.3%	4.75713	4.77396	(0.01683)	-0.4%
9 Energy Cost of Sched E Economy Purch (A9) 10 Demand and Non Fuel Cost of Purchased Power (A9) 11 Energy Payments to Qualifying Facilities (A8a)	1,632,804 23,607	1,788,315 29,082	(155,511) (5,475)	-8.7% -18.8%	28,842 490	32,161 600	(3,319) (110)	-10.3% -18.3%	5.66120 4.81776	5.56051 4.84700	0.10069 (0.02924)	1.8%
12 TOTAL COST OF PURCHASED POWER	3,028,461	3,352,751	(324,290)	-9.7%	29,332	32,761	(3,429)	-10.5%	10.32477	10.23397	0.09080	0.9%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12) 14 Fuel Cost of Economy Sales (A7) 15 Gain on Economy Sales (A7a) 16 Fuel Cost of Unit Power Sales (SL2 Partpts)(A7)					29,332	32,761	(3,429)	-10.5%				
17 Fuel Cost of Other Power Sales (A7) 18 TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14 + 15 + 16 + 17) 19 NET INADVERTENT INTERCHANGE (A10)	0	o	O	0.0%	0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
20 LESS GSLD APPORTIONMENT OF FUEL COST 20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	486,691 2,541,770	598,599 2,754,152	(111,908) (212,382)	-47.8% -7.7%	0 29,332	0 32,761	0 (3,429)	0.0% -10.5%	8.66552	8.40680	0.25872	3.1%
21 Net Unbilled Sales (A4)	(42,721) *	(93,652) *	50,931	-54.4%	(493)	(1,114)	621	-55.8%	(0.15242)	(0.29381)	0.14139	-48.1%
22 Company Use (A4) 23 T & D Losses (A4)	3,120 * 152,513 *	2,858 * 165,278 *	262 (12,765)	9.2% -7.7%	36 1,760	34 1,966	2 (206)	5.9% -10.5%	0.01113 0.54413	0.00897 0.51852	0.00216 0.02561	24.1% 4.9%
24 SYSTEM KWH SALES 25 Wholesale KWH Sales	2,541,770	2,754,152	(212,382)	-7.7%	28,029	31,875	(3,846)	-12.1%	9.06836	8.64048	0.42788	5.0%
26 Jurisdictional KWH Sales	2,541,770	2,754,152	(212,382)	-7.7%	28,029	31,875	(3,846)	-12.1%	9.06836	8.64048	0.42788	5.0%
26a Jurisdictional Loss Multiplier 27 Jurisdictional KWH Sales Adjusted for	1.000	1.000	0.000	0.0%	1.000	1.000	0.000	0.0%	1.000	1.000	0.00000	0.0%
Line Losses 28 GPiF**	2,541,770	2,754,152	(212,382)	-7.7%	28,029	31,875	(3,846)	-12.1%	9.06836	8.64048	0.42788	5.0%
29 TRUE-UP**	(262,424)	(262,424)	0_	0.0%	28,029	31,875	(3,846)	-12.1%	(0.93626)	(0.82329)	(0.11297)	13.7%
30 TOTAL JURISDICTIONAL FUEL COST (Excluding GSLD Apportionment)	2,279,346	2,491,728	(212,382)	-8.5%	28,029	31,875	(3,846)	-12.1%	8.13210	7.81719	0.31491	4.0%
31 Revenue Tax Factor 32 Fuel Factor Adjusted for Taxes									1.01609 8.26295	1.01609 7.94297	0.00000 0.31998	0.0% 4.0%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)								Į.	8.263	7.943	0.320	4.0%

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

Company: FLORIDA PUBLIC UTILITIES COMPANY

COMPARISON OF ESTIMATED AND ACTUAL FUEL AND PURCHASED POWER COST RECOVERY FACTOR MONTH: JANUARY 2012

FERNANDINA BEACH DIVISION

	PERIOD T	O DATE	DOLLARS		PERIOD	TO DATE	MWH			CENTS/KWH		
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFEREN AMOUNT	∜CE	ACTUAL	ESTIMATED	DIFFE AMOUNT	ERENCE
Fuel Cost of System Net Generation (A3) Nuclear Fuel Disposal Cost (A13)	•				0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
3 Coal Car Investment 4 Adjustments to Fuel Coat (A2, Page 1) 5 TOTAL COST OF GENERATED POWER	0	0	0 0	0.0%	0	0	o	0.0%	0.00000	0.00000	0.90000	0.0%
Fuel Cost of Purchased Power (Exclusive of Economy) (A8) Energy Cost of Sched C & X Econ Purch (Brokeni(A9))	1,372,050	1,535,354	(163,304)	-10.6%	28,842	32,161	(3,319)	-10.3%	4.75713	4.77396	(0.01683)	-0.4%
Energy Cost of Other Econ Purch (Non-Broker)(A9) Energy Cost of Sched E Economy Purch (A9)												
Demand and Non Fuel Cost of Purchased Power (A9) Energy Payments to Qualifying Facilities (A8a)	1,632,804 23,607	1,788,315 29,082	(155,511) (5,475)	-8.7% -18.8%	28,842 490	32,161 600	(3,319) (110)	-10.3% -18.3%	5.66120 4.81776	5.56051 4.84700	0.10069 (0.02924)	1.8% -0.6%
12 TOTAL COST OF PURCHASED POWER	3,028,461	3,352,751	(324,290)	-9.7%	29,332	32,761	(3,429)	-10.5%	10.32477	10.23397	0.09080	0.9%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12) 14 Fuel Cost of Economy Sales (A7) 15 Gain on Economy Sales (A7a) 16 Fuel Cost of Unit Power Sales (SL2 Partpts)(A7)					29,332	32,761	(3,429)	-10.5%				
17 Fuel Cost of Other Power Sales (A7) 18 TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14+15+16+17) 19 NET INADVERTENT INTERCHANGE (A10)	0	0	0	0.0%	0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
20 LESS GSLD APPORTIONMENT OF FUEL COST 20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	486,691 2,541,770	598,599 2,754,152	(111,908) (212,382)	-18.7 % -7.7 %	0 29,332	0 32, 76 1	0 (3,429)	0.0% -10.5%	8.66552	8.40680	0.25872	3.1%
21 Net Unbilled Sales (A4)	(42,721) * 3.120 *	(93,652) * 2,858 *	50,931 262	-54.4% 9.2%	(493) 36	(1,114) 34	62 1 2	-55.8% 5.9%	(0.15242) 0.01113	(0.29381) 0.00897	0.14139 0.00216	-48.1% 24.1%
22 Company Use (A4) 23 T & D Losses (A4)	152,513 *	165,278 *	(12,765)	-7.7%	1,760	1,966	(206)	-10.5%	0.54413	0.51852	0.02561	4.9%
24 SYSTEM KWH SALES 25 Wholesale KWH Sales	2,541,770	2,754,152	(212,382)	-7.7%	28,029	31,875	(3,846)	-12.1%	9.06836	8.64048	0.42788	5.0%
26 Jurisdictional KWH Sales	2,541,770	2,754,152	(212,382)	-7.7%	28,029	31,875	(3,846)	-12.1%	9.06836	8.64048	0.42788	5.0%
26a Jurisdictional Loss Multiplier 27 Jurisdictional KWH Sales Adjusted for	1.000	1.000	0.000	0.0%	1.000	1.000	0.000	0.0%	1.000	1.000	0.00000	0.0%
Line Losses 28 GPIF**	2,541,770	2,754,152	(212,382)	-7.7%	28,029	31,875	(3,846)	-12.1%	9.06836	8.64048	0.42788	5.0%
29 TRUE-UP**	(262,424)	(262,424)	0_	0.0%	28,029	31,875	(3,846)	-12.1%	(0.93626)	(0.82329)	(0.11297)	13.7%
30 TOTAL JURISDICTIONAL FUEL COST	2,279,346	2,491,728	(212,382)	-8.5%	28,029	31,875	(3,846)	-12.1%	8.13210	7.81719	0.31491	4.0%
31 Revenue Tax Factor 32 Fuel Factor Adjusted for Taxes 33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									1.01609 8.26295 8.263	1.01609 7.94297 7.943	0.00000 0.31998 0.320	0.0% 4.0% 4.0%

³² Fuel Factor Adjusted for Taxes 33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)

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

COMPARISON OF ESTIMATED AND ACTUAL FUEL AND PURCHASED POWER COST RECOVERY FACTOR MONTH: JANUARY 2012

			DOLLARS				MWH				CENTS/KWH		
		ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFEREN AMOUNT	¥CE %	ACTUAL	ESTIMATED	DIFFI AMOUNT	ERENCE %
2 1	Fuel Cost of System Net Generation (A3) Nuclear Fuel Disposal Cost (A13)					0	0	o	0.0%	0.00000	0.00000	0.00000	0.0%
5	Coal Car Investment Adjustments to Fuel Cost (A2, Page 1) TOTAL COST OF GENERATED POWER Fuel Cost of Purchased Power (Exclusive	0	0	0	0.0% 0.0%	0	0	o	0.0%	0.00000	0.00000	0.00000	0.0%
7 1	of Economy) (A8) Energy Cost of Sched C & X Econ Purch (Broker)(A9) Energy Cost of Other Econ Purch (Non-Broker)(A9)	1,372,050	1,535,354	(163,304)	-10.6%	28,842	32,161	(3,319)	-10.3%	4.75713	4.77396	(0.01683)	-0.4%
10	Energy Cost of Sched E Economy Purch (A9) Demand and Non Fuel Cost of Purchased Power (A9) Energy Payments to Qualifying Facilities (A8a)	1,632,804 23,607	1,788,315 29,082	(155,511) (5,475)	-8.7% -18.8%	28,842 490	32,161 600	(3,319) (110)	-10.3% -18.3%	5.66120 4.81776	5.56051 4.84700	0.10069 (0.02924)	1.8% -0.6%
12	TOTAL COST OF PURCHASED POWER	3,028,461	3,352,751	(324,290)	-9.7%	29,332	32,761	(3,429)	-10.5%	10.32477	10.23397	0.09080	0.9%
14 15 16	TOTAL AVAILABLE MWH (LINE 5 + LINE 12) Fuel Cost of Economy Sales (A7) Gain on Economy Sales (A7a) Fuel Cost of Unit Power Sales (SL2 Partpts)(A7)					29,332	32,761	(3,429)	-10.5%				
18	Fuel Cost of Other Power Sales (A7) TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14 + 15 + 16 + 17) NET INADVERTENT INTERCHANGE (A10)	0	0	0	0.0%	0	0	O	0.0%	0.00000	0.00000	0.00000	0.0%
	LESS GSLD APPORTIONMENT OF FUEL COST TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	486,691 2,541,770	598,599 2,754,152	(111,908) (212,382)	-47.8% -7.7%	0 29,332	0 32,761	0 (3,429)	0.0% -10.5%	8.66552	8,40680	0.25872	3.1%
	Net Unbilled Sales (A4) Company Use (A4)	(42,721) * 3,120 *	(93,652) * 2,858 *	50,931 262	-54.4% 9.2%	(493) 36	(1,114) 34	621 2	-55.8% 5.9%	(0.15242) 0.01113	(0.29381) 0.00897	0.14139 0.00216	-48.1% 24.1%
	T & D Losses (A4)	152,513 *	165,278 *	(12,765)	-7.7%	1,760	1,966	(206)	-10.5%	0.54413	0.51852	0.02561	4.9%
	SYSTEM KWH SALES Wholesale KWH Sales	2,541,770	2,754,152	(212,382)	-7.7%	28,029	31,875	(3,846)	-12.1%	9.06836	8.64048	0.42788	5.0%
26	Jurisdictional KWH Sales	2,541,770	2,754,152	(212,382)	-7.7%	28,029	31,875	(3,846)	-12.1%	9.06836	8.64048	0.42788	5.0%
	Jurisdictional Loss Multiplier Jurisdictional KWH Sales Adjusted for	1.000	1.000	0.000	0.0%	1.000	1.000	0.000	0.0%	1.000	1.000	0.00000	0.0%
28	Line Losses GPIF**	2,541,770	2,754,152	(212,382)	-7.7%	28,029	31,875	(3,846)	-12.1%	9.06836	8.64048	0.42788	5.0%
	TRUE-UP**	(262,424)	(262,424)	0_	0.0%	28,029	31,875	(3,846)	-12.1%	(0.93626)	(0.82329)	(0.11297)	13.7%
30	TOTAL JURISDICTIONAL FUEL COST (Excluding GSLD Apportionment)	2,279,346	2,491,728	(212,382)	-8.5%	28,029	31,875	(3,846)	-12.1%	8.13210	7.81719	0.31491	4.0%
32	(Excluding GSLD Apportionment) Revenue Tax Factor Fuel Factor Adjusted for Taxes FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									1.01609 8.26295 8.263	1.01609 7.94297 7.943	0.00000 0.31998 0.320	0.0% 4.0% 4.0%

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

Company: FLORIDA PUBLIC UTILITIES COMPANY

COMPARISON OF ESTIMATED AND ACTUAL FUEL AND PURCHASED POWER COST RECOVERY FACTOR MONTH: JANUARY 2012

FERNANDINA BEACH DIVISION

		PERIOD TO	D DATE	DOLLARS		PERIOD	TO DATE	MWH			CENTS/KWI	1	
		ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFEREI AMOUNT	NCE	ACTUAL	ESTIMATED	DIFF AMOUNT	ERENCE %
2 Nu	uel Cost of System Net Generation (A3) uclear Fuel Disposal Cost (A13)					0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
4 Ad 5 TC	pal Car Investment fjustments to Fuel Cost (A2, Page 1) DTAL COST OF GENERATED POWER Jel Cost of Purchased Power (Exclusive	0 0	0	0	0.0% 0.0%	0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
7 En	of Economy) (A8) nergy Cost of Sched C & X Econ Purch (Broker)(A9) nergy Cost of Other Econ Purch (Non-Broker)(A9)	1,372,050	1,535,354	(163,304)	-10.6%	28,842	32,161	(3,319)	-10.3%	4.75713	4.77396	(0.01683)	-0.4%
9 En 10 De	nergy Cost of Sched E Economy Purch (A9) mand and Non Fuel Cost of Purchased Power (A9) nergy Payments to Qualifying Facilities (A8a)	1,632,804 23,607	1,788,315 29,082	(155,511) (5,475)	-8.7% -18.8%	28,842 490	32,161 600	(3,319) (110)	-10.3% -18.3%	5.66120 4,81776	5.56051 4.84700	0.10069 (0.02924)	1.8%- -0.6%
12 TC	DTAL COST OF PURCHASED POWER	3,028,461	3,352,751	(324,290)	-9.7%	29,332	32,761	(3,429)	-10.5%	10.32477	10.23397	0.09080	0.9%
14 Fu 15 Ga	DTAL AVAILABLE MWH (LINE 5 + LINE 12) uel Cost of Economy Sales (A7) ein on Economy Sales (A7a) uel Cost of Unit Power Sales (SL2 Partpts)(A7)					29,332	32,761	(3,429)	-10.5%				
18 TC	uel Cost of Other Power Sales (A7) DTAL FUEL COST AND GAINS OF POWER SALES (LINE 14 + 15 + 16 + 17) ET INADVERTENT INTERCHANGE (A10)	0	0	o	0.0%	0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
20a TO	ESS GSLD APPORTIONMENT OF FUEL COST DTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	486,691 2,541,770	598,599 2,754,152	(111,908) (212,382)	-18.7% -7.7%	0 29,332	0 32,761	0 (3,429)	0.0% -10.5%	8.66552	8.40680	0.25872	3.1%
21 Ne 22 Co	att Unbilled Sales (A4) Impany Use (A4) & D Losses (A4)	(42,721) * 3,120 * 152,513 *	(93,652) * 2,858 * 165,278 *	50,931 262 (12,765)	-54.4% 9.2% -7.7%	(493) 36 1,760	(1,114) 34 1,966	621 2 (206)	-55.8% 5.9% -10.5%	(0.15242) 0.01113 0.54413	(0.29381) 0.00897 0.51852	0.14139 0.00216 0.02561	-48.1% 24.1% 4.9%
	YSTEM KWH SALES holesale KWH Sales	2,541,770	2,754,152	(212,382)	-7.7%	28,029	31,875	(3,846)	-12.1%	9.06836	8.64048	0.42788	5.0%
26 Jul 26a Jul	Interser (VVF) dates insdictional KWH Sales insdictional Loss Multiplier insdictional KWH Sales Adjusted for	2,541,770 1.000	2,754,152 1.000	(212,382) 0.000	-7.7% 0.0%	28,029 1.000	31,875 1.000	(3,846) 0.000	-12.1% 0.0%	9.06836 1.000	8.64048 1.000	0.42788 0.00000	5.0% 0.0%
	Line Losses PIF**	2,541,770	2,754,152	(212,382)	-7.7%	28,029	31,875	(3,846)	-12.1%	9.06836	8.64048	0.42788	5.0%
29 TR	RUE-UP**	(262,424)	(262,424)	<u> </u>	0.0%	28,029	31,875	(3,846)	-12.1%	(0.93626)	(0.82329)	(0.11297)	13.7%
30 TO	DTAL JURISDICTIONAL FUEL COST	2,279,346	2,491,728	(212,382)	-8.5%	28,029	31,875	(3,846)	-12.1%	8.13210	7.81719	0.31491	4.0%
32 Fu	evenue Tax Factor iel Factor Adjusted for Taxes JEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									1.01609 8.26295 8.263	1.01609 7.94297 7.943	0.00000 0.31998 0.320	0.0% 4.0% 4.0%

³³ FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)

^{*}Included for Informational Purposes Only

**Calculation Based on Jurisdictional KWH Sales

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division:

FERNANDINA BEACH DIVISION

Month of:

JANUARY 2012

			CURRENT MON	(TH				PERIOD TO DATE		
		ACTUAL	ESTIMATED		DIFFERENCI AMOUNT	E %	ACTUAL	ESTIMATED	DIFFERENCI AMOUNT	E %
A. Fuel Cost & Net Power Transactions 1. Fuel Cost of System Net Generation	\$		\$	\$;	.	\$	i	
Fuel Related Transactions (Nuclear Fuel Disposal) Fuel Cost of Power Sold Fuel Cost of Purchased Power		1,372,050	1,535,354	4	(163,304)	-10.6%	1,372,050	1,535,354	(163,304)	-10.6%
3a. Demand & Non Fuel Cost of Purchased Power 3b. Energy Payments to Qualifying Facilities	;	1,632,804 23,607	1,788,315 29,082	5	(155,511) (5,475)	-8.7% -18.8%	1,632,804 23,607	1,788,315 29,082	(155,511) (5,475)	-8.7% -18.8%
Energy Cost of Economy Purchases Total Fuel & Net Power Transactions Adjustments to Fuel Cost (Describe Items)		3,028,461	3,352,75	1	(324,290)	-9.7%	3,028,461	3,352,751	(324,290)	-9.7%
6a. Special Meetings - Fuel Market Issue		21,227			21,227	0.0%	21,227		21,227	0.0%
						:				
7. Adjusted Total Fuel & Net Power Transactions		3,049,688	3,352,75		(303,063)	-9.0%	3,049,688	3,352,751	(303,063)	-9.0%
Less Apportionment To GSLD Customers Net Total Fuel & Power Transactions To Other Classes	s	486,691 2,562,997	598,599 \$ 2,754,152		(111,908) (191,155)	-18.7% -6.9%	486,691 \$ 2,562,997 \$	598,599 \$ 2,754,152 \$	(111,908) i (191,155)	-18.7% -6.9%

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division:

FERNANDINA BEACH DIVISION

Month of:

JANUARY 2012

		CURRENT MONTH				PERIOD TO DATE		
	ACTUAL	ESTIMATED	DIFFERENC AMOUNT	E %	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	≡ %
Sales Revenues (Exclude Revenue Taxes & Franchise Taxes)								
Jurisidictional Sales Revenue (Excluding GSLD)	\$ \$	\$		\$	\$	\$		
a. Base Fuel Revenue								
b. Fuel Recovery Revenue	2,224,257	2,339,343	(115,086)	-4.9%	2,224,257	2,339,343	(115,086)	-4.9
c. Jurisidictional Fuel Revenue	2,224,257	2,339,343	(115,086)	-4.9%	2,224,257	2,339,343	(115,086)	-4.9
d. Non Fuel Revenue	891,798	1,270,658	(378,860)	-29.8%	891,798	1,270,658	(378,860)	-29.
e. Total Jurisdictional Sales Revenue	3,116,055	3,610,001	(493,946)	-13.7%	3,116,055	3,610,001	(493,946)	-13.7
2. Non Jurisdictional Sales Revenue	0	0	0	0.0%	0	0	0	0.0
Total Sales Revenue (Excluding GSLD)	\$ 3,116,055 \$	3,610,001 \$	(493,946)	-13.7% \$	3,116,055 \$	3,610,001 \$	(493,946)	-13.
C. KWH Sales (Excluding GSLD)								
Jurisdictional Sales KWH	26,212,495	29,830,000	(3,617,505)	-12.1%	26,212,495	29,830,000	(3,617,505)	-12.
2. Non Jurisdictional Sales	0	0	0	0.0%	0	0	0	0.
3. Total Sales	26,212,495	29,830,000	(3,617,505)	-12.1%	26,212,495	29,830,000	(3,617,505)	-12.
	100.00%	100.00%	0.00%	0.0%	100.00%	100.00%	0.00%	0.

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division:

FERNANDINA BEACH DIVISION

Month of:

JANUARY 2012

			CURRENT MONTH				PERIOD TO DATE		
		ACTUAL	ESTIMATED	DIFFERENC AMOUNT	E %	ACTUAL	ESTIMATED	DIFFERENC AMOUNT	E %
D. True-up Calculation (Excluding GSLD)									
Jurisdictional Fuel Rev. (line B-1c)	s	2,224,257 \$	2,339,343 \$	(115,086)	-4.9% \$	2,224,257 \$	2,339,343 \$	(115,086)	-4.9%
2. Fuel Adjustment Not Applicable		, ,	. ,						
a. True-up Provision		(262,424)	(262,424)	0	0.0%	(262,424)	(262,424)	0	0.09
b. Incentive Provision					1				
c. Transition Adjustment (Regulatory Tax Refund)					ļ			0	0.0
3. Jurisdictional Fuel Revenue Applicable to Period	1	2,486,681	2,601,767	(115,086)	-4.4%	2,486,681	2,601,767	(115,086)	-4.4
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)		2,562,997	2,754,152	(191,155)	-6.9%	2,562,997	2,754,152	(191,155)	-6.9
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		2,562,997	2,754,152	(191,155)	-6.9%	2,562,997	2,754,152	(191,155)	-6.9
(Line D-4 x Line D-5 x *)									
7. True-up Provision for the Month Over/Under Collection		(76,316)	(152,385)	76,069	-49.9%	(76,316)	(152,385)	76,069	-49.9°
(Line D-3 - Line D-6)									
8. Interest Provision for the Month		180		180	0.0%	180		180	0.0
9. True-up & Inst. Provision Beg. of Month	ļ	3,506,596	(3,500,863)	7,007,459	-200.2%	3,506,596	(3,500,863)	7,007,459	-200.2
9a. Deferred True-up Beginning of Period									
10. True-up Collected (Refunded)		(262,424)	(262,424)	0	0.0%	(262,424)	(262,424)	0	0.0
11. End of Period - Total Net True-up	\$	3,168,036 \$	(3,915,672) \$	7,083,708	-180.9% \$	3,168,036 \$	(3,915,672) \$	7,083,708	-180.9
(Lines D7 through D10)									

0

^{*} Jurisdictional Loss Multiplier

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division:

FERNANDINA BEACH DIVISION

Month of:

JANUARY 2012

			CURRENT MONTH				PERIOD TO DATE		
		ACTUAL	ESTIMATED	DIFFERENC AMOUNT	E %	ACTUAL	ESTIMATED	DIFFERENCI AMOUNT	E %
E. Interest Provision (Excluding GSLD)	- 1							-	-
Beginning True-up Amount (lines D-9 + 9a)	\$	3,506,596 \$	(3,500,863) \$	7,007,459	-200.2%	N/A	N/A	_	
2. Ending True-up Amount Before Interest		3,167,856	(3,915,672)	7,083,528	-180.9%	N/A N/A	N/A N/A	-	
(line D-7 + Lines D-9 + 9a + D-10)		0.074.450	/7 AAC EQE\	44 000 097	-190.0%	N/A N/A	N/A		
Total of Beginning & Ending True-up Amount	ام	6,674,452	(7,416,535)	14,090,987 7,045,494	-190.0%	N/A	N/A	_	
4. Average True-up Amount (50% of Line E-3)	[3	3,337,226 \$ 0.0700%	(3,708,268) \$ N/A	7,045,484	-190.076	N/A	N/A	_	_
5. Interest Rate - First Day Reporting Business Month		0.0600%	N/A	-	_	N/A	N/A	_	
Interest Rate - First Day Subsequent Business Month Total (Line E-5 + Line E-6)	ł	0.1300%	N/A	_	_	N/A	N/A	_	
8. Average Interest Rate (50% of Line E-7)		0.0650%	N/A	_		N/A	N/A		
9. Monthly Average Interest Rate (Line E-8 / 12)	1	0.0054%	N/A	_	_	N/A	N/A	-	_
10. Interest Provision (Line E-4 x Line E-9)		180	N/A		_ 1	N/A	N/A	-	-
· · · · · · · · · · · · · · · · · · ·									

PERIOD TO DATE

Company: FLORIDA PUBLIC UTILITIES COMPANY FERNANDINA BEACH DIVISION

ELECTRIC ENERGY ACCOUNT Month of: JANUARY 2012

		į.			DIFFERENCE				DIFFEREN	JE .
			ACTUAL	ESTIMATED	AMOUNT	%	ACTUAL	ESTIMATED	AMOUNT	%
	(MWH)									
1 [System Net Generation		0	0	0	0.00%	0	0	0	0.00%
2	Power Sold									
	Inadvertent Interchange Delivered - NET					1				
.	Purchased Power		28,842	32,161	(3,319)	-10.32%	28,842	32,161	(3,319)	-10.32%
a	Energy Purchased For Qualifying Facilities		490	600	(110)	-18.33%	490	600	(110)	-18.33%
-	Economy Purchases									
- 1	Inadvertent Interchange Received - NET				40.400	40.470	00.000	00.704	(0.400)	40.470/
	Net Energy for Load		29,332	32,761	(3,429)	-10.47%	29,332	32,761	(3,429)	-10.47%
	Sales (Billed)		28,029	31,875	(3,846)	-12.07%	28,029	31,875	(3,846)	-12.07%
.	Unbilled Sales Prior Month (Period)									
	Unbilled Sales Current Month (Period)				_	E 000/	**	24	^	C 000/
	Company Use		36	34	2	5.88%	36	34	(206)	5.88%
	T&D Losses Estimated @	0.06	1,760	1,966	(206)	-10.48%	1,760	1,966	(206)	-10.48%
	Unaccounted for Energy (estimated)		(493)	(1,114)	621	-55.75%	(493)	(1,114)	621	-55.75%
	0/ 0 U + NE		0.4007	0.400	0.000/	20.000/	0.430/	0.10%	0.02%	20.00%
	% Company Use to NEL		0.12%	0.10%	0.02% 0.00%	20.00% 0.00%	0.12% 6.00%	6.00%	0.02%	0.00%
	% T&D Losses to NEL % Unaccounted for Energy to NEL		6.00% -1.68%	6.00% -3.40%	1.72%	-50.59%	-1.68%	-3.40%	1.72%	-50.59%
5 L	(5)									
_	(\$)									
Γ	Fuel Cost of Sys Net Gen									
a	Fuel Cost of Sys Net Gen Fuel Related Transactions									
a b	Fuel Cost of Sys Net Gen Fuel Related Transactions Adjustments to Fuel Cost									
a b	Fuel Cost of Sys Net Gen Fuel Related Transactions Adjustments to Fuel Cost Fuel Cost of Power Sold				(400.004)	40.0400	4 272 050	4.525.254	(462 204)	10 C4W
a b	Fuel Cost of Sys Net Gen Fuel Related Transactions Adjustments to Fuel Cost Fuel Cost of Power Sold Fuel Cost of Purchased Power		1,372,050	1,535,354	(163,304)	-10.64%	1,372,050	1,535,354	(163,304)	-10.64% 8.70%
a b	Fuel Cost of Sys Net Gen Fuel Related Transactions Adjustments to Fuel Cost Fuel Cost of Power Sold Fuel Cost of Purchased Power Demand & Non Fuel Cost of Pur Power		1,632,804	1,788,315	(155,511)	-8.70%	1,632,804	1,788,315	(155,511)	-8.70%
a b	Fuel Cost of Sys Net Gen Fuel Related Transactions Adjustments to Fuel Cost Fuel Cost of Power Sold Fuel Cost of Purchased Power Demand & Non Fuel Cost of Pur Power Energy Payments To Qualifying Facilities									
a b	Fuel Cost of Sys Net Gen Fuel Related Transactions Adjustments to Fuel Cost Fuel Cost of Power Sold Fuel Cost of Purchased Power Demand & Non Fuel Cost of Pur Power Energy Payments To Qualifying Facilities Energy Cost of Economy Purch.		1,632,804 23,607	1,788,315 29,082	(155,511) (5,475)	-8.70% -18.83%	1,632,804 23,607	1,788,315 29,082	(155,511) (5,475)	-8.70% -18.83%
a b	Fuel Cost of Sys Net Gen Fuel Related Transactions Adjustments to Fuel Cost Fuel Cost of Power Sold Fuel Cost of Purchased Power Demand & Non Fuel Cost of Pur Power Energy Payments To Qualifying Facilities		1,632,804	1,788,315	(155,511)	-8.70%	1,632,804	1,788,315	(155,511)	-8.70%
Sa S	Fuel Cost of Sys Net Gen Fuel Related Transactions Adjustments to Fuel Cost Fuel Cost of Power Sold Fuel Cost of Purchased Power Demand & Non Fuel Cost of Pur Power Energy Payments To Qualifying Facilities Energy Cost of Economy Purch.		1,632,804 23,607	1,788,315 29,082	(155,511) (5,475)	-8.70% -18.83%	1,632,804 23,607	1,788,315 29,082	(155,511) (5,475)	-8.70% -18.83%
a b a b	Fuel Cost of Sys Net Gen Fuel Related Transactions Adjustments to Fuel Cost Fuel Cost of Power Sold Fuel Cost of Purchased Power Demand & Non Fuel Cost of Pur Power Energy Payments To Qualifying Facilities Energy Cost of Economy Purch.		1,632,804 23,607	1,788,315 29,082	(155,511) (5,475)	-8.70% -18.83%	1,632,804 23,607	1,788,315 29,082	(155,511) (5,475)	-8.70% -18.83%
a	Fuel Cost of Sys Net Gen Fuel Related Transactions Adjustments to Fuel Cost Fuel Cost of Power Sold Fuel Cost of Purchased Power Demand & Non Fuel Cost of Pur Power Energy Payments To Qualifying Facilities Energy Cost of Economy Purch. Total Fuel & Net Power Transactions		1,632,804 23,607	1,788,315 29,082	(155,511) (5,475)	-8.70% -18.83%	1,632,804 23,607	1,788,315 29,082	(155,511) (5,475)	-8.70% -18.83%
a b l	Fuel Cost of Sys Net Gen Fuel Related Transactions Adjustments to Fuel Cost Fuel Cost of Power Sold Fuel Cost of Purchased Power Demand & Non Fuel Cost of Pur Power Energy Payments To Qualifying Facilities Energy Cost of Economy Purch. Total Fuel & Net Power Transactions (Cents/KWH)		1,632,804 23,607	1,788,315 29,082	(155,511) (5,475)	-8.70% -18.83%	1,632,804 23,607	1,788,315 29,082	(155,511) (5,475)	-8.70% -18.83%
a b a b	Fuel Cost of Sys Net Gen Fuel Related Transactions Adjustments to Fuel Cost Fuel Cost of Power Sold Fuel Cost of Purchased Power Demand & Non Fuel Cost of Pur Power Energy Payments To Qualifying Facilities Energy Cost of Economy Purch. Total Fuel & Net Power Transactions (Cents/KWH)		1,632,804 23,607	1,788,315 29,082 3,352,751	(155,511) (5,475) (324,290)	-8.70% -18.83% -9.67%	1,632,804 23,607 3,028,461	1,788,315 29,082 3,352,751	(155,511) (5,475) (324,290)	-8.70% -18.83% -9.67%
a a	Fuel Cost of Sys Net Gen Fuel Related Transactions Adjustments to Fuel Cost Fuel Cost of Power Sold Fuel Cost of Purchased Power Demand & Non Fuel Cost of Pur Power Energy Payments To Qualifying Facilities Energy Cost of Economy Purch. Total Fuel & Net Power Transactions (Cents/KWH) Fuel Cost of Sys Net Gen Fuel Related Transactions		1,632,804 23,607 3,028,461	1,788,315 29,082 3,352,751	(155,511) (5,475) (324,290) (0.017)	-8.70% -18.83% -9.67%	1,632,804 23,607 3,028,461	1,788,315 29,082 3,352,751	(155,511) (5,475) (324,290)	-8.70% -18.83% -9.67% -0.36%
a a	Fuel Cost of Sys Net Gen Fuel Related Transactions Adjustments to Fuel Cost Fuel Cost of Power Sold Fuel Cost of Purchased Power Demand & Non Fuel Cost of Pur Power Energy Payments To Qualifying Facilities Energy Cost of Economy Purch. Total Fuel & Net Power Transactions (Cents/KWH) Fuel Cost of Sys Net Gen Fuel Related Transactions Fuel Cost of Power Sold Fuel Cost of Purchased Power Demand & Non Fuel Cost of Pur Power		1,632,804 23,607 3,028,461 4.757 5.661	1,788,315 29,082 3,352,751 4.774 5.561	(155,511) (5,475) (324,290) (0.017) 0.100	-8.70% -18.83% -9.67% -0.36% 1.80%	1,632,804 23,607 3,028,461 4.757 5.661	1,788,315 29,082 3,352,751 4,774 5,561	(155,511) (5,475) (324,290) (0.017) 0.100	-8.70% -18.83% -9.67% -0.36% 1.80%
66a	Fuel Cost of Sys Net Gen Fuel Related Transactions Adjustments to Fuel Cost Fuel Cost of Power Sold Fuel Cost of Purchased Power Demand & Non Fuel Cost of Pur Power Energy Payments To Qualifying Facilities Energy Cost of Economy Purch. Total Fuel & Net Power Transactions (Cents/KWH) Fuel Cost of Sys Net Gen Fuel Related Transactions Fuel Cost of Power Sold Fuel Cost of Purchased Power Demand & Non Fuel Cost of Pur Power Energy Payments To Qualifying Facilities		1,632,804 23,607 3,028,461	1,788,315 29,082 3,352,751	(155,511) (5,475) (324,290) (0.017)	-8.70% -18.83% -9.67%	1,632,804 23,607 3,028,461	1,788,315 29,082 3,352,751	(155,511) (5,475) (324,290)	-8.70% -18.83% -9.67% -0.36%
3 53 53 53 53 53 53 53 53 53 53 53 53 53	Fuel Cost of Sys Net Gen Fuel Related Transactions Adjustments to Fuel Cost Fuel Cost of Power Sold Fuel Cost of Purchased Power Demand & Non Fuel Cost of Pur Power Energy Payments To Qualifying Facilities Energy Cost of Economy Purch. Total Fuel & Net Power Transactions (Cents/KWH) Fuel Cost of Sys Net Gen Fuel Related Transactions Fuel Cost of Power Sold Fuel Cost of Purchased Power Demand & Non Fuel Cost of Pur Power		1,632,804 23,607 3,028,461 4.757 5.661	1,788,315 29,082 3,352,751 4.774 5.561	(155,511) (5,475) (324,290) (0.017) 0.100	-8.70% -18.83% -9.67% -0.36% 1.80%	1,632,804 23,607 3,028,461 4.757 5.661	1,788,315 29,082 3,352,751 4,774 5,561	(155,511) (5,475) (324,290) (0.017) 0.100	-8.70% -18.83% -9.67% -0.36% 1.80%

CURRENT MONTH

PURCHASED POWER

(Exclusive of Economy Energy Purchases)
For the Period/Month of: JANUARY 2012

		For the Period	/Month of:	JANUARY 2012				
(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)
	TYPE	TOTAL KWH	KWH FOR OTHER	KWH FOR INTERRUP-	KWH FOR	CENTS/KWI	(b)	TOTAL \$ FOR FUEL ADJ.
PURCHASED FROM	& SCHEDULE	PURCHASED (000)	UTILITIES (000)	TIBLE (000)	FIRM (000)	FUEL COST	TOTAL COST	(6)X(7)(a) \$
ESTIMATED:		•	***		· · · · · · · · · · · · · · · · · · ·			
JACKSONVILLE ELECTRIC AUTHORITY	MS	32,161			32,161	4,773962	10.334470	1,535,354
TOTAL		32,161	0	0	32,161	4.773962	10.334470	1,535,354
ACTUAL:								
JACKSONVILLE ELECTRIC AUTHORITY	MS	28,842			28,842	4.757125	10.418327	1,372,050
				,				
TOTAL		28,842	0	0	28,842	4.757125	10.418327	1,372,050
CURRENT MONTH: DIFFERENCE		(3,319)	0	0	(3,319)	-0.016837	0.083857	(163,304)
DIFFERENCE (%)		-10.3%	0.0%	0.0%	-10.3%	-0.4%	0.8%	-10.6%
PERIOD TO DATE: ACTUAL	MS	28,842			28,842	4.757125	10.418327	1,372,050
ESTIMATED DIFFERENCE	MS	32,161 (3,319) -10.3%	0 0.0%	0 0.0%	32,161 (3,319) -10.3%	4.773962 (0.016837) -0.4%	10.334470 0.083857 0.8%	1,535,354 (163,304) -10.6%
DIFFERENCE (%)		-10.3%]	U.U%	0.0%	-10.3%	-0.4%	U.8%	-10.0%

ENERGY PAYMENT TO QUALIFYING FACILITIES

		For the Period/M	lonth of:	JANUARY 2012				
(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)
		TOTAL	KWH	KWH FOR	KWH	CENTS/KWI	4	TOTAL \$ FOR FUEL ADJ.
PURCHASED FROM	TYPE & SCHEDULE	KWH PURCHASED (000)	FOR OTHER UTILITIES (000)	INTERRUP- TIBLE (000)	FOR FIRM (000)	(a) FUEL COST	(b) TOTAL COST	(6)X(7)(a) \$
ESTIMATED:			- 1			-	<u>-</u>	
JEFFERSON SMURFIT CORPORATION		600			600	4.847000	4.847000	29,082
TOTAL		600	0	0	600	4.847000	4.847000	29,082
ACTUAL:								
JEFFERSON SMURFIT CORPORATION		490			490	4.817755	4.817755	23,607
TOTAL		490	0	0	490	4.817755	4.817755	23,607
TOTAL	J	-130 (Ū					1,00,00
CURRENT MONTH: DIFFERENCE DIFFERENCE (%)		(110) -18.3%	0 0.0%	0 0.0%	(110) -18.3%	-0.029245 -0.6%	-0.02 9245 -0.6%	(5,475) -18.8%
PERIOD TO DATE: ACTUAL ESTIMATED DIFFERENCE DIFFERENCE (%)	MS MS	490 600 (110) -18.3%	0.0%	0 0.0%	490 600 (110) -18.3%	4.817755 4.847000 -0.029245 -0.6%	4.817755 4.847000 -0.029245 -0.6%	23,607 29,082 (5,475) -18.8%

ECONOMY ENERGY PURCHASES

INCLUDING LONG TERM PURCHASES For the Period/Month of: JANUARY 2012

(1)	(2)	(3)	(4)	(5)	(6)		(7)
		TOTAL		TOTAL \$ FOR FUEL ADJ.	COST IF GENERATED		FUEL SAVINGS
PURCHASED FROM	TYPE & SCHEDULE	KWH PURCHASED (000)	TRANS. COST CENTS/KWH	(3) X (4) \$	(a)	(b) TOTAL COST	(6)(b)-(5)
	<u> </u>	<u>. </u>			CENTS/KWH	\$ <u> </u>	\$
ESTIMATED:							
والمنافية والمرافق وا		·	11 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1				
TOTAL				1			
ACTUAL:							
	<u> </u>						
					1		
]		
TOTAL							
FOOTNOTE: PURCHASED POWER COSTS INC	CLUDE CUSTON	MER, DEMAND &	ENERGY CHARG	ES TOTALING		\$1,632,804	
				<u>.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,</u>			
CURRENT MONTH: DIFFERENCE							
DIFFERENCE (%)							
PERIOD TO DATE:							
ACTUAL							
ESTIMATED DIFFERENCE							
DIFFERENCE (%)							