



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

August 13, 2012

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

Re: Docket No. 120001-EI
CONTINUING SURVEILLANCE AND REVIEW OF FUEL COST
RECOVERY CLAUSES OF ELECTRIC UTILITIES

Dear Ms. Cole:

We are enclosing ten (10) copies of the July 2012 Fuel Schedules for our Northwest Florida and Northeast Florida divisions.

The over-recovery in our Northwest Florida division is higher than estimated primarily due to fuel costs being lower than projected. The over-recovery in our 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
Senior Regulatory Analyst

Enclosure

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

COM
AFD 5
APA 1
ECO 1
ENG 1
GCL 1
IDM
TEL
CLK

DOCUMENT NUMBER-DATE
05563 AUG 14 2012
FPSC-COMMISSION CLERK



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

	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)	1,783,763	2,080,073	(296,310)	-14.25%	32,609	33,333	(724)	-2.17%	5.47016	6.24028	-0.7701	-12.34%
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)	887,121	1,013,179	(126,058)	-12.44%	32,609	33,333	(724)	-2.17%	2.72048	3.03957	-0.31909	-10.50%
11 Energy Payments to Qualifying Facilities (A8a)												
12 TOTAL COST OF PURCHASED POWER	<u>2,670,884</u>	<u>3,093,252</u>	<u>(422,368)</u>	-13.65%	32,609	33,333	(724)	-2.17%	8.19063	9.27985	-1.08922	-11.74%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					32,609	33,333	(724)	-2.17%				
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>2,670,884</u>	<u>3,093,252</u>	<u>(422,368)</u>	-13.65%	32,609	33,333	(724)	-2.17%	8.19063	9.27985	-1.08922	-11.74%
21 Net Unbilled Sales (A4)	209,371 *	37,583 *	171,788	457.09%	2,556	405	2,151	531.17%	0.72876	0.11902	0.60974	512.30%
22 Company Use (A4)	1,556 *	1,670 *	(114)	-6.83%	19	18	1	5.56%	0.00542	0.00529	0.00013	2.46%
23 T & D Losses (A4)	106,806 *	123,700 *	(16,894)	-13.66%	1,304	1,333	(29)	-2.18%	0.37176	0.39174	-0.01998	-5.10%
24 SYSTEM KWH SALES	2,670,884	3,093,252	(422,368)	-13.65%	28,730	31,577	(2,847)	-9.02%	9.29657	9.7959	-0.49933	-5.10%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	2,670,884	3,093,252	(422,368)	-13.65%	28,730	31,577	(2,847)	-9.02%	9.29657	9.7959	-0.49933	-5.10%
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	2,670,884	3,093,252	(422,368)	-13.65%	28,730	31,577	(2,847)	-9.02%	9.29657	9.7959	-0.49933	-5.10%
28 GPIF**												
29 TRUE-UP**	<u>(130,649)</u>	<u>(130,649)</u>	<u>0</u>	0.00%	28,730	31,577	(2,847)	-9.02%	-0.45475	-0.41375	-0.041	9.91%
30 TOTAL JURISDICTIONAL FUEL COST	2,540,235	2,962,603	(422,368)	-14.26%	28,730	31,577	(2,847)	-9.02%	8.84175	9.38215	-0.5404	-5.76%
31 Revenue Tax Factor									1.00072	1.00072	0	0.00%
32 Fuel Factor Adjusted for Taxes									8.84812	9.38891	-0.54079	-5.76%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									8.848	9.389	-0.541	-5.76%

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

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05563 AUG 14 2012
FPSC-COMMISSION CLERK

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

	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)	11,156,894	12,594,692	(1,437,798)	-11.42%	182,814	193,452	(10,638)	-5.50%	6.10287	6.5105	-0.40763	-6.26%
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)	8,046,236	7,088,890	957,346	13.50%	182,814	193,452	(10,638)	-5.50%	4.40132	3.66442	0.7369	20.11%
11 Energy Payments to Qualifying Facilities (A8a)												
12 TOTAL COST OF PURCHASED POWER	<u>19,203,130</u>	<u>19,683,582</u>	<u>(480,452)</u>	-2.44%	182,814	193,452	(10,638)	-5.50%	10.50419	10.17492	0.32927	3.24%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					182,814	193,452	(10,638)	-5.50%				
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>19,203,130</u>	<u>19,683,582</u>	<u>(480,452)</u>	-2.44%	182,814	193,452	(10,638)	-5.50%	10.50419	10.17492	0.32927	3.24%
21 Net Unbilled Sales (A4)	1,191,715 *	166,767 *	1,024,948	614.60%	11,345	1,639	9,706	592.20%	0.72649	0.09066	0.63583	701.33%
22 Company Use (A4)	12,500 *	12,719 **	(219)	-1.72%	119	125	(6)	-4.80%	0.00762	0.00691	0.00071	10.27%
23 T & D Losses (A4)	768,171 *	787,335 *	(19,164)	-2.43%	7,313	7,738	(425)	-5.49%	0.46829	0.42802	0.04027	9.41%
24 SYSTEM KWH SALES	19,203,130	19,683,582	(480,452)	-2.44%	164,037	183,950	(19,913)	-10.83%	11.70659	10.70051	1.00608	9.40%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	19,203,130	19,683,582	(480,452)	-2.44%	164,037	183,950	(19,913)	-10.83%	11.70659	10.70051	1.00608	9.40%
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	19,203,130	19,683,582	(480,452)	-2.44%	164,037	183,950	(19,913)	-10.83%	11.70659	10.70051	1.00608	9.40%
28 GPIF**												
29 TRUE-UP**	<u>(914,543)</u>	<u>(914,543)</u>	<u>0</u>	0.00%	164,037	183,950	(19,913)	-10.83%	-0.55752	-0.49717	-0.06035	12.14%
30 TOTAL JURISDICTIONAL FUEL COST	18,288,587	18,769,039	(480,452)	-2.56%	164,037	183,950	(19,913)	-10.83%	11.14906	10.20334	0.94572	9.27%
31 Revenue Tax Factor									1.00072	1.00072	0	0.00%
32 Fuel Factor Adjusted for Taxes									11.15709	10.21069	0.9464	9.27%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									11.157	10.211	0.946	9.26%

*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: JULY 2012

	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	1,783,763	2,080,073	(296,310)	-14.25%	11,156,894	12,594,692	(1,437,798)	-11.42%
3a. Demand & Non Fuel Cost of Purchased Power	887,121	1,013,179	(126,058)	-12.44%	8,046,236	7,088,890	957,346	13.50%
3b. Energy Payments to Qualifying Facilities								
4. Energy Cost of Economy Purchases								
5. Total Fuel & Net Power Transactions	2,670,884	3,093,252	(422,368)	-13.65%	19,203,130	19,683,582	(480,452)	-2.44%
6. Adjustments to Fuel Cost (Describe Items)								
6a. Special Meetings - Fuel Market Issue	8,513		8,513	0.00%	53,247		53,247	0.00%
7. Adjusted Total Fuel & Net Power Transactions	\$ 2,679,397	\$ 3,093,252	\$ (413,855)	-13.38%	\$ 19,256,377	\$ 19,683,582	\$ (427,205)	-2.17%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

SCHEDULE A2

Page 2 of 4

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: JULY 2012

	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	2,996,588	3,044,915	(48,327)	-1.59%	16,324,515	18,154,145	(1,829,630)	-10.08%
c. Jurisdictional Fuel Revenue	2,996,588	3,044,915	(48,327)	-1.59%	16,324,515	18,154,145	(1,829,630)	-10.08%
d. Non Fuel Revenue	1,010,586	1,142,556	(131,970)	-11.55%	6,198,127	6,865,726	(667,599)	-9.72%
e. Total Jurisdictional Sales Revenue	4,007,174	4,187,471	(180,297)	-4.31%	22,522,642	25,019,871	(2,497,229)	-9.98%
2. Non Jurisdictional Sales Revenue	0	0	0	0.00%	0	0	0	0.00%
3. Total Sales Revenue	\$ 4,007,174	\$ 4,187,471	\$ (180,297)	-4.31%	\$ 22,522,642	\$ 25,019,871	\$ (2,497,229)	-9.98%
C. KWH Sales								
1. Jurisdictional Sales		KWH						
	28,729,777	31,577,000	(2,847,223)	-9.02%	164,036,857	183,950,000	(19,913,143)	-10.83%
2. Non Jurisdictional Sales	0	0	0	0.00%	0	0	0	0.00%
3. Total Sales	28,729,777	31,577,000	(2,847,223)	-9.02%	164,036,857	183,950,000	(19,913,143)	-10.83%
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: JULY 2012

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
D. True-up Calculation								
1. Jurisdictional Fuel Rev. (line B-1c)	\$ 2,996,588	\$ 3,044,915	\$ (48,327)	-1.59%	16,324,515	\$ 18,154,145	\$ (1,829,630)	-10.08%
2. Fuel Adjustment Not Applicable								
a. True-up Provision	(130,649)	(130,649)	0	0.00%	(914,543)	(914,543)	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	3,127,237	3,175,564	(48,327)	-1.52%	17,239,058	19,068,688	(1,829,630)	-9.59%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	2,679,397	3,093,252	(413,855)	-13.38%	19,256,377	19,683,582	(427,205)	-2.17%
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 *)	2,679,397	3,093,252	(413,855)	-13.38%	19,256,377	19,683,582	(427,205)	-2.17%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	447,840	82,312	365,528	444.08%	(2,017,319)	(614,894)	(1,402,425)	228.08%
8. Interest Provision for the Month	(344)		(344)	0.00%	(1,099)		(1,099)	0.00%
9. True-up & Inst. Provision Beg. of Month	(2,997,942)	3,604,619	(6,602,561)	-183.17%	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%	(914,543)	(914,543)	0	0.00%
11. End of Period - Total Net True-up (Lines D7 through D10)	\$ (2,681,095)	\$ 3,556,282	\$ (6,237,377)	-175.39%	(2,681,095)	\$ 3,556,282	\$ (6,237,377)	-175.39%

* Jurisdictional Loss Multiplier

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: JULY 2012

	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)	\$ (2,997,942)	\$ 3,604,619	\$ (6,602,561)	-183.17%	N/A	N/A	--	--
2. Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10)	(2,680,751)	3,556,282	(6,237,033)	-175.38%	N/A	N/A	--	--
3. Total of Beginning & Ending True-up Amount	(5,678,693)	7,160,901	(12,839,594)	-179.30%	N/A	N/A	--	--
4. Average True-up Amount (50% of Line E-3)	\$ (2,839,347)	\$ 3,580,451	\$ (6,419,798)	-179.30%	N/A	N/A	--	--
5. Interest Rate - First Day Reporting Business Month	0.1500%	N/A	--	--	N/A	N/A	--	--
6. Interest Rate - First Day Subsequent Business Month	0.1400%	N/A	--	--	N/A	N/A	--	--
7. Total (Line E-5 + Line E-6)	0.2900%	N/A	--	--	N/A	N/A	--	--
8. Average Interest Rate (50% of Line E-7)	0.1450%	N/A	--	--	N/A	N/A	--	--
9. Monthly Average Interest Rate (Line E-8 / 12)	0.0121%	N/A	--	--	N/A	N/A	--	--
10. Interest Provision (Line E-4 x Line E-9)	(344)	N/A	--	--	N/A	N/A	--	--

ELECTRIC ENERGY ACCOUNT
Month of: JULY 2012

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	32,609	33,333	(724)	-2.17%	182,814	193,452	(10,638)	-5.50%	
4a	Energy Purchased For Qualifying Facilities									
5	Economy Purchases									
6	Inadvertent Interchange Received - NET									
7	Net Energy for Load	32,609	33,333	(724)	-2.17%	182,814	193,452	(10,638)	-5.50%	
8	Sales (Billed)	28,730	31,577	(2,847)	-9.02%	164,037	183,950	(19,913)	-10.83%	
8a	Unbilled Sales Prior Month (Period)									
8b	Unbilled Sales Current Month (Period)									
9	Company Use	19	18	1	5.56%	119	125	(6)	-4.80%	
10	T&D Losses Estimated	0.04	1,304	1,333	(29)	-2.18%	7,313	7,738	(425)	-5.49%
11	Unaccounted for Energy (estimated)	2,556	405	2,151	531.17%	11,345	1,639	9,706	592.20%	
12										
13	% Company Use to NEL	0.06%	0.05%	0.01%	20.00%	0.07%	0.06%	0.01%	16.67%	
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	7.84%	1.22%	6.62%	542.62%	6.21%	0.85%	5.36%	630.59%	

(\$)

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	1,783,763	2,080,073	(296,310)	-14.25%	11,156,894	12,594,692	(1,437,798)	-11.42%
18a	Demand & Non Fuel Cost of Pur Power	887,121	1,013,179	(126,058)	-12.44%	8,046,236	7,088,890	957,346	13.50%
18b	Energy Payments To Qualifying Facilities								
19	Energy Cost of Economy Purch.								
20	Total Fuel & Net Power Transactions	2,670,884	3,093,252	(422,368)	-13.65%	19,203,130	19,683,582	(480,452)	-2.44%

(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	5.4700	6.2400	(0.7700)	-12.34%	6.1030	6.5100	(0.4070)	-6.25%
23a	Demand & Non Fuel Cost of Pur Power	2.7200	3.0400	(0.3200)	-10.53%	4.4010	3.6640	0.7370	20.11%
23b	Energy Payments To Qualifying Facilities								
24	Energy Cost of Economy Purch.								
25	Total Fuel & Net Power Transactions	8.1910	9.2800	(1.0890)	-11.73%	10.5040	10.1750	0.3290	3.23%

PURCHASED POWER

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

(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	33,333			33,333	6.240281	9.279849	2,080,073
TOTAL		33,333	0	0	33,333	6.240281	9.279849	2,080,073

ACTUAL:

GULF POWER COMPANY	RE	32,609			32,609	5.470155	8.190634	1,783,763
TOTAL		32,609	0	0	32,609	5.470155	8.190634	1,783,763

CURRENT MONTH: DIFFERENCE		(724)	0	0	(724)		-1.089215	(296,310)
DIFFERENCE (%)		-2.20%	0.00%	0.00%	-2.20%	0.000000	-11.70%	-14.20%
PERIOD TO DATE: ACTUAL	RE	182,814			182,814	6.102866	10.504190	11,156,894
ESTIMATED	RE	193,452			193,452	6.510500	10.174918	12,594,692
DIFFERENCE		(10,638)	0	0	(10,638)	-0.407634	0.329272	(1,437,798)
DIFFERENCE (%)		-5.50%	0.00%	0.00%	-5.50%	-6.30%	3.20%	-11.40%

ECONOMY ENERGY PURCHASES

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

(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 887,121

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

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

	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)	2,022,442	2,065,916	(43,474)	-2.1%	42,364	43,274	(910)	-2.1%	4.77396	4.77404	(0.00008)	0.0%
7 Energy Cost of Sched C & X Econ Purch (Broker)(A9)												
8 Energy Cost of Other Econ Purch (Non-Broker)(A9)												
9 Energy Cost of Sched E Economy Purch (A9)												
10 Demand and Non Fuel Cost of Purchased Power (A9)	1,817,970	1,932,408	(114,438)	-5.9%	42,364	43,274	(910)	-2.1%	4.29131	4.46552	(0.17421)	-3.9%
11 Energy Payments to Qualifying Facilities (A8a)	26,821	29,082	(2,261)	-7.8%	553	600	(47)	-7.8%	4.85009	4.84700	0.00309	0.1%
12 TOTAL COST OF PURCHASED POWER	3,867,233	4,027,406	(160,173)	-4.0%	42,917	43,874	(957)	-2.2%	9.01096	9.17948	(0.16852)	-1.8%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					42,917	43,874	(957)	-2.2%				
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	393,832	426,903	(33,071)	-19.8%	0	0	0	0.0%				
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	3,473,401	3,600,503	(127,102)	-3.5%	42,917	43,874	(957)	-2.2%	8.09330	8.20646	(0.11316)	-1.4%
21 Net Unbilled Sales (A4)	361,771 *	70,329 *	291,442	414.4%	4,470	857	3,613	421.6%	1.00972	0.17432	0.83540	479.2%
22 Company Use (A4)	3,480 *	3,365 *	115	3.4%	43	41	2	4.9%	0.00971	0.00834	0.00137	16.4%
23 T & D Losses (A4)	208,402 *	215,994 *	(7,592)	-3.5%	2,575	2,632	(57)	-2.2%	0.58166	0.53538	0.04628	8.6%
24 SYSTEM KWH SALES	3,473,401	3,600,503	(127,102)	-3.5%	35,829	40,344	(4,515)	-11.2%	9.69439	8.92450	0.76989	8.6%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	3,473,401	3,600,503	(127,102)	-3.5%	35,829	40,344	(4,515)	-11.2%	9.69439	8.92450	0.76989	8.6%
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	3,473,401	3,600,503	(127,102)	-3.5%	35,829	40,344	(4,515)	-11.2%	9.69439	8.92450	0.76989	8.6%
28 GPIF**												
29 TRUE-UP**	(262,418)	(262,418)	0	0.0%	35,829	40,344	(4,515)	-11.2%	(0.73242)	(0.65045)	(0.08197)	12.6%
30 TOTAL JURISDICTIONAL FUEL COST (Excluding GSLD Apportionment)	3,210,983	3,338,085	(127,102)	-3.8%	35,829	40,344	(4,515)	-11.2%	8.96197	8.27406	0.68791	8.3%
31 Revenue Tax Factor									1.01609	1.01609	0.00000	0.0%
32 Fuel Factor Adjusted for Taxes									9.10617	8.40719	0.69898	8.3%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									9.106	8.407	0.699	8.3%

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

FERNANDINA BEACH DIVISION

	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)	10,876,932	11,176,410	(299,478)	-2.7%	227,939	234,109	(6,170)	-2.6%	4.77186	4.77402	(0.00216)	-0.1%
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)	11,568,809	11,891,864	(323,055)	-2.7%	227,939	234,109	(6,170)	-2.6%	5.07540	5.07963	(0.00423)	-0.1%
11 Energy Payments to Qualifying Facilities (A8a)	123,470	203,574	(80,104)	-39.4%	2,541	4,200	(1,659)	-39.5%	4.85911	4.84700	0.01211	0.3%
12 TOTAL COST OF PURCHASED POWER	22,569,211	23,271,848	(702,637)	-3.0%	230,480	238,309	(7,829)	-3.3%	9.79226	9.76541	0.02685	0.3%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					230,480	238,309	(7,829)	-3.3%				
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 GS LD APPORTIONMENT OF FUEL COST	4,802,678	3,936,410	866,268	22.0%	0	0	0	0.0%				
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	17,766,533	19,335,438	(1,568,905)	-8.1%	230,480	238,309	(7,829)	-3.3%	7.70849	8.11360	(0.40511)	-5.0%
21 Net Unbilled Sales (A4)	739,321 *	(222,637) *	961,958	-432.1%	9,591	(2,744)	12,335	-449.5%	0.35751	(0.09829)	0.45580	-463.7%
22 Company Use (A4)	20,273 *	19,797 *	476	2.4%	263	244	19	7.8%	0.00980	0.00874	0.00106	12.1%
23 T & D Losses (A4)	1,066,007 *	1,160,164 *	(94,157)	-8.1%	13,829	14,299	(470)	-3.3%	0.51548	0.51219	0.00329	0.6%
24 SYSTEM KWH SALES	17,766,533	19,335,438	(1,568,905)	-8.1%	206,797	226,510	(19,713)	-8.7%	8.59128	8.53624	0.05504	0.6%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	17,766,533	19,335,438	(1,568,905)	-8.1%	206,797	226,510	(19,713)	-8.7%	8.59128	8.53624	0.05504	0.6%
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	17,766,533	19,335,438	(1,568,905)	-8.1%	206,797	226,510	(19,713)	-8.7%	8.59128	8.53624	0.05504	0.6%
28 GPIF**												
29 TRUE-UP**	(1,836,932)	(1,836,932)	0	0.0%	206,797	226,510	(19,713)	-8.7%	(0.88828)	(0.81097)	(0.07731)	9.5%
30 TOTAL JURISDICTIONAL FUEL COST	15,929,601	17,498,506	(1,568,905)	-9.0%	206,797	226,510	(19,713)	-8.7%	7.70301	7.72527	(0.02226)	-0.3%
31 Revenue Tax Factor									1.01609	1.01609	0.00000	0.0%
32 Fuel Factor Adjusted for Taxes									7.82695	7.84957	(0.02262)	-0.3%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									7.827	7.850	(0.023)	-0.3%

*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: JULY 2012

	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	2,022,442	2,065,916	(43,474)	-2.1%	10,876,932	11,176,410	(299,478)	-2.7%
3a. Demand & Non Fuel Cost of Purchased Power	1,817,970	1,932,408	(114,438)	-5.9%	11,568,809	11,891,864	(323,055)	-2.7%
3b. Energy Payments to Qualifying Facilities	26,821	29,082	(2,261)	-7.8%	123,470	203,574	(80,104)	-39.4%
4. Energy Cost of Economy Purchases								
5. Total Fuel & Net Power Transactions	3,867,233	4,027,406	(160,173)	-4.0%	22,569,211	23,271,848	(702,637)	-3.0%
6. Adjustments to Fuel Cost (Describe Items)								
6a. Special Meetings - Fuel Market Issue	15,769		15,769	0.0%	190,259		190,259	0.0%
7. Adjusted Total Fuel & Net Power Transactions	3,883,002	4,027,406	(144,404)	-3.6%	22,759,470	23,271,848	(512,378)	-2.2%
8. Less Apportionment To GSLD Customers	393,832	426,903	(33,071)	-7.8%	4,802,678	3,936,410	866,268	22.0%
9. Net Total Fuel & Power Transactions To Other Classes	\$ 3,489,170	\$ 3,600,503	\$ (111,333)	-3.1%	\$ 17,956,792	\$ 19,335,438	\$ (1,378,646)	-7.1%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: JULY 2012

	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	3,585,436	3,369,280	216,156	6.4%	16,096,767	17,301,628	(1,204,861)	-7.0%
c. Jurisdictional Fuel Revenue	3,585,436	3,369,280	216,156	6.4%	16,096,767	17,301,628	(1,204,861)	-7.0%
d. Non Fuel Revenue	1,013,850	1,515,217	(501,367)	-33.1%	5,849,514	8,686,007	(2,836,493)	-32.7%
e. Total Jurisdictional Sales Revenue	4,599,286	4,884,497	(285,211)	-5.8%	21,946,281	25,987,635	(4,041,354)	-15.6%
2. Non Jurisdictional Sales Revenue	0	0	0	0.0%	0	0	0	0.0%
3. Total Sales Revenue (Excluding GSLD)	\$ 4,599,286	\$ 4,884,497	\$ (285,211)	-5.8%	\$ 21,946,281	\$ 25,987,635	\$ (4,041,354)	-15.6%
C. KWH Sales (Excluding GSLD)								
1. Jurisdictional Sales KWH	33,740,585	37,986,000	(4,245,415)	-11.2%	193,561,237	211,822,000	(18,260,763)	-8.6%
2. Non Jurisdictional Sales	0	0	0	0.0%	0	0	0	0.0%
3. Total Sales	33,740,585	37,986,000	(4,245,415)	-11.2%	193,561,237	211,822,000	(18,260,763)	-8.6%
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: JULY 2012

	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)	\$ 3,585,436	\$ 3,369,280	\$ 216,156	6.4%	\$ 16,096,767	\$ 17,301,628	\$ (1,204,861)	-7.0%
2. Fuel Adjustment Not Applicable								
a. True-up Provision	(262,418)	(262,418)	0	0.0%	(1,836,932)	(1,836,932)	0	0.0%
b. Incentive Provision								
c. Transition Adjustment (Regulatory Tax Refund)							0	0.0%
3. Jurisdictional Fuel Revenue Applicable to Period	3,847,854	3,631,698	216,156	6.0%	17,933,699	19,138,560	(1,204,861)	-6.3%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	3,489,170	3,600,503	(111,333)	-3.1%	17,956,792	19,335,438	(1,378,646)	-7.1%
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 *)	3,489,170	3,600,503	(111,333)	-3.1%	17,956,792	19,335,438	(1,378,646)	-7.1%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	358,684	31,195	327,489	1049.8%	(23,093)	(196,878)	173,785	-88.3%
8. Interest Provision for the Month	194		194	0.0%	1,464		1,464	0.0%
9. True-up & Inst. Provision Beg. of Month	1,551,575	(5,303,450)	6,855,025	-129.3%	3,506,596	(3,500,863)	7,007,459	-200.2%
9a. Deferred True-up Beginning of Period								
10. True-up Collected (Refunded)	(262,418)	(262,418)	0	0.0%	(1,836,932)	(1,836,932)	0	0.0%
11. End of Period - Total Net True-up (Lines D7 through D10)	\$ 1,648,035	\$ (5,534,673)	\$ 7,182,708	-129.8%	\$ 1,648,035	\$ (5,534,673)	\$ 7,182,708	-129.8%

0 0

* Jurisdictional Loss Multiplier

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: JULY 2012

	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)	\$ 1,551,575	\$ (5,303,450)	\$ 6,855,025	-129.3%	N/A	N/A	--	--
2. Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10)	1,647,841	(5,534,673)	7,182,514	-129.8%	N/A	N/A	--	--
3. Total of Beginning & Ending True-up Amount	3,199,416	(10,838,123)	14,037,539	-129.5%	N/A	N/A	--	--
4. Average True-up Amount (50% of Line E-3)	\$ 1,599,708	\$ (5,419,062)	\$ 7,018,770	-129.5%	N/A	N/A	--	--
5. Interest Rate - First Day Reporting Business Month	0.1500%	N/A	--	--	N/A	N/A	--	--
6. Interest Rate - First Day Subsequent Business Month	0.1400%	N/A	--	--	N/A	N/A	--	--
7. Total (Line E-5 + Line E-6)	0.2900%	N/A	--	--	N/A	N/A	--	--
8. Average Interest Rate (50% of Line E-7)	0.1450%	N/A	--	--	N/A	N/A	--	--
9. Monthly Average Interest Rate (Line E-8 / 12)	0.0121%	N/A	--	--	N/A	N/A	--	--
10. Interest Provision (Line E-4 x Line E-9)	194	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	42,364	43,274	(910)	-2.10%	227,939	234,109	(6,170)	-2.64%
4a	Energy Purchased For Qualifying Facilities	553	600	(47)	-7.83%	2,541	4,200	(1,659)	-39.50%
5	Economy Purchases								
6	Inadvertent Interchange Received - NET								
7	Net Energy for Load	42,917	43,874	(957)	-2.18%	230,480	238,309	(7,829)	-3.29%
8	Sales (Billed)	35,829	40,344	(4,515)	-11.19%	206,797	226,510	(19,713)	-8.70%
8a	Unbilled Sales Prior Month (Period)								
8b	Unbilled Sales Current Month (Period)								
9	Company Use	43	41	2	4.88%	263	244	19	7.79%
10	T&D Losses Estimated @ 0.06	2,575	2,632	(57)	-2.17%	13,829	14,299	(470)	-3.29%
11	Unaccounted for Energy (estimated)	4,470	857	3,613	421.59%	9,591	(2,744)	12,335	-449.53%
12									
13	% Company Use to NEL	0.10%	0.09%	0.01%	11.11%	0.11%	0.10%	0.01%	10.00%
14	% T&D Losses to NEL	6.00%	6.00%	0.00%	0.00%	6.00%	6.00%	0.00%	0.00%
15	% Unaccounted for Energy to NEL	10.42%	1.95%	8.47%	434.36%	4.16%	-1.15%	5.31%	-461.74%

(\$)

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	2,022,442	2,065,916	(43,474)	-2.10%	10,876,932	11,176,410	(299,478)	-2.68%
18a	Demand & Non Fuel Cost of Pur Power	1,817,970	1,932,408	(114,438)	-5.92%	11,568,809	11,891,864	(323,055)	-2.72%
18b	Energy Payments To Qualifying Facilities	26,821	29,082	(2,261)	-7.77%	123,470	203,574	(80,104)	-39.35%
19	Energy Cost of Economy Purch.								
20	Total Fuel & Net Power Transactions	3,867,233	4,027,406	(160,173)	-3.98%	22,569,211	23,271,848	(702,637)	-3.02%

(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	4.774	4.774	0.000	0.00%	4.772	4.774	(0.002)	-0.04%
23a	Demand & Non Fuel Cost of Pur Power	4.291	4.466	(0.175)	-3.92%	5.075	5.080	(0.005)	-0.10%
23b	Energy Payments To Qualifying Facilities	4.850	4.847	0.003	0.06%	4.859	4.847	0.012	0.25%
24	Energy Cost of Economy Purch.								
25	Total Fuel & Net Power Transactions	9.011	9.179	(0.168)	-1.83%	9.792	9.765	0.027	0.28%

PURCHASED POWER

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

(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	43,274			43,274	4.774035	9.239553	2,065,916
TOTAL		43,274	0	0	43,274	4.774035	9.239553	2,065,916

ACTUAL:

JACKSONVILLE ELECTRIC AUTHORITY	MS	42,364			42,364	4.773964	9.065272	2,022,442
TOTAL		42,364	0	0	42,364	4.773964	9.065272	2,022,442

CURRENT MONTH: DIFFERENCE		(910)	0	0	(910)	-0.000071	-0.174281	(43,474)
DIFFERENCE (%)		-2.1%	0.0%	0.0%	-2.1%	0.0%	-1.9%	-2.1%
PERIOD TO DATE: ACTUAL	MS	227,939			227,939	4.771861	9.847258	10,876,932
ESTIMATED	MS	234,109			234,109	4.774020	9.853647	11,176,410
DIFFERENCE		(6,170)	0	0	(6,170)	(0.002159)	-0.006389	(299,478)
DIFFERENCE (%)		-2.6%	0.0%	0.0%	-2.6%	0.0%	-0.1%	-2.7%

ENERGY PAYMENT TO QUALIFYING FACILITIES

For the Period/Month of: JULY 2012

(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		600			600	4.847000	4.847000	29,082
TOTAL		600	0	0	600	4.847000	4.847000	29,082

ACTUAL:

JEFFERSON SMURFIT CORPORATION		553			553	4.850090	4.850090	26,821
TOTAL		553	0	0	553	4.850090	4.850090	26,821

CURRENT MONTH: DIFFERENCE		(47)	0	0	(47)	0.003090	0.003090	(2,261)
DIFFERENCE (%)		-7.8%	0.0%	0.0%	-7.8%	0.1%	0.1%	-7.8%
PERIOD TO DATE: ACTUAL	MS	2,541			2,541	4.859111	4.859111	123,470
ESTIMATED	MS	4,200			4,200	4.847000	4.847000	203,574
DIFFERENCE		(1,659)	0	0	(1,659)	0.012111	0.012111	(80,104)
DIFFERENCE (%)		-39.5%	0.0%	0.0%	-39.5%	0.2%	0.2%	-39.3%

ECONOMY ENERGY PURCHASES

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

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

ESTIMATED:

TOTAL							
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ACTUAL:

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

\$1,817,970

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