BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

Docket No. 130001-EI
Fuel and Purchased Power Cost Recovery Clause
Direct Testimony of
Curtis Young
(2012 Final True-Up)
on behalf of
Florida Public Utilities Company

	1	Q.	Please state your name and business address.
	2	A.	Curtis Young, 1641 Worthington Road, Suite 220, West Palm Beach, Fl 33409.
	3	Q.	By whom are you employed?
	4	A.	I am employed by Florida Public Utilities Company.
	5	Q.	Could you give a brief description of your background and business experience?
	6	A.	I am the Senior Regulatory Analyst for Florida Public Utilities Company. I have
	7		performed various accounting and analytical functions including regulatory filings,
	8		revenue reporting, account analysis, recovery rate reconciliations and earnings
	9		surveillance. I'm also involved in the preparation of special reports and schedules
	10		used internally by division managers for decision making projects. Additionally, I
	11		coordinate the gathering of data for the FPSC audits.
	12	Q.	What is the purpose of your testimony?
	13	A.	The purpose of my testimony is to present the calculation of the final remaining true-
	14		up amounts for the period January 2012 through December 2012.
	1155	Q.	Have you included any exhibits to support your testimony?
APA	16	A.	Yes. Exhibit (CDY-1) consists of Schedules A, B, M1, F1 and E1-B for the
ECO	17		Northwest Florida (Marianna) and Northeast Florida (Fernandina Beach) divisions.
GCL IDM	18		These schedules were prepared from the records of the company.
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FPSC-COMMISSION CLERK

- Q. What has FPUC calculated as the final remaining true-up amounts for the period
 January 2012 through December 2012?
- A. For Northwest Florida the final remaining true-up amount is an under recovery of \$1,121,875. For Northeast Florida the calculation is an over recovery of \$1,786,701.
- 5 O. How were these amounts calculated?
- A. They are the difference between the actual end of period true-up amounts for the

 January through December 2012 period and the total true-up amounts to be collected

 or refunded during the January December 2013 period.
- 9 Q. What was the actual end of period true-up amount for January December 2012?
- 10 A. For Northwest Florida it was \$2,599,479 under recovery and for Northeast Florida it was \$2,045,337 over recovery.
- Q. What have you calculated to be the total true-up amount to be collected or refunded during the January December 2013 period?
- 14 A. Using six months actual and six months estimated amounts, we calculated an under 15 recovery for Northwest Florida of \$1,477,604 and an over recovery of \$258,636 for 16 Northeast Florida.
- Q. Did you include costs in addition to the costs specific to purchased fuel in the calculations of your true-up amounts?
- 19 A. Yes, included with our fuel and purchased power costs are charges for contracted
 20 consultants and legal services that are directly fuel-related and appropriate for
 21 recovery in the fuel clause for each respective division.
- Q. Please explain how these costs were determined to be recoverable under the fuel clause?

A. Consistent with the Commission's policy set forth in Order No. 14546, issued in Docket No. 850001-EI-B, on July 8, 1985, the other costs included in the fuel clause are directly related to fuel, have not been recovered through base rates, and the fuel related costs are specific to a division rather than related to the consolidated entity. Specifically, as illustrated in item 10 of Order 14546, the costs the Company has included are fuel-related costs and were not anticipated or included in the cost levels used to establish the current base rates. To be clear, these costs are not tied to the Company's internal staff involvement in fuel and purchased power procurement and administration. Instead, these costs are associated with external contracts, which were unanticipated in the Company's last rate case, and which, consequently, tend to be more volatile depending upon the issue. Similar expenses paid to Christensen and Associates associated with the design for a Request for Proposals of Fuel costs, and the evaluation of those responses, were deemed appropriate for recovery by FPUC. through the fuel clause in Order No. PSC-05-1252-FOF-EI, Item II E, issued in Docket No. 050001-EI. Additionally in Docket No. 120001-EI, the Commission determined that many of the costs associated with the legal and consulting work incurred by the Company as fuel related, particularly those costs related to the purchase power agreement review and analysis, were recoverable under the fuel Likewise, the Company believes that the costs addressed herein are clause.

appropriate for recovery through the fuel clause.

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- Q. What were the costs outside of purchased fuel costs, included in the 2012 true up for Florida Public Utilities Company?
- A. Florida Public Utilities engaged Gunster, Yoakley & Stewart, P.A. "Gunster", Christensen and Associates "Christensen" and Sterling Energy Services "Sterling" for assistance in the development and enactment of projects/programs designed to reduce their fuel rates to its customers. We had separate types of administrative costs included in our true up for the Northwest division and Northeast division.

Northwest division:

The costs associated with the legal and consulting work on the PPA amendment are appropriate for recovery through the Fuel and Purchased Power cost recovery clause. FPUC purchases all of its power requirements for its Northwest Division from Gulf Power through the existing PPA. FPUC was able to negotiate changes in the PPA that, before its subsequent appeal, would have resulted in measurable fuel savings (approximately \$6 million), over the remaining term of the agreement, to the Northwest Division customers. These costs were not included in expenses during the last FPUC consolidated electric base rate proceeding and are not being recovered through base rates.

The costs associated with the legal and consulting work for the development of a restructured allocation schedule of the Company's Demand costs. FPUC has proposed that its current methodology for allocating its demand costs, adapted from the results of Gulf Power Company's Load Factor Research, is not the most appropriate approach given the differences in the demographics and consumption

habits between our customers and theirs. Since FPUC does not currently have the resources to conduct its own load factor research, Christensen was requested to research and develop a allocation basis that best served our customer base. FPUC proposes that these costs are directly related to fuel, not recovered in base rates and were incurred to more accurately allocate fuel cost between the customer classes.

Northeast Division:

The legal and consulting costs associated with the development and negotiations of the renewable energy contract are appropriate for recovery through the Fuel and Purchased Power cost recovery clause. The Rayonier renewable energy contract was finalized in early 2012. This contract provides for the purchase of power at rates lower than the existing Purchase Power Agreement between FPUC and JEA. FPUC realized reduced fuel rates for the Northeast Division customers as a result of this agreement, beginning in mid-2012. These costs were not included in expenses during the last FPUC consolidated electric base rate proceeding and are not being recovered through base rates. Christensen and Sterling have also been performing due diligence in their occasional review and analysis of the terms of the current Purchased Power Agreements between FPUC and its power suppliers (JEA and Rock-Tenn) in the efforts of further discovering avenues towards negotiating cost reductions.

The costs associated with the legal and consulting work for the development of a restructured allocation schedule of the Company's Demand costs. FPUC has proposed that its current methodology for allocating its demand costs, adapted from

the results of FP&L's Load Factor Research, is not the most appropriate approach given the differences in the demographics and consumption habits between our customers and theirs. Since FPUC does not currently have the resources to conduct its own load factor research, Christensen was requested to research and develop a allocation basis that best served our customer base. FPUC proposes that these costs are directly related to fuel, not recovered in base rates and were incurred to more accurately allocate fuel cost between the customer classes.

- Q. Does this conclude your direct testimony?
- 12 A. Yes, it does.

Schedule A

FLORIDA PUBLIC UTILITIES FINAL FUEL AND PURCHASED POWER OVER/(UNDER) RECOVERY FOR THE PERIOD JANUARY 2012 THROUGH DECEMBER 2012

NORTHWEST FLORIDA DIVISION 1 JURISDICTIONAL FUEL COSTS (INCL. ALL ADJUSTMENTS)	\$	31,756,054
2 JURISDICTIONAL FUEL REVENUES APPLICABLE TO THE PERIOD		28,881,063
3 ACTUAL OVER/(UNDER) RECOVERED FUEL COSTS FOR THE PERIOD		(2,874,991)
4 ADJUSTMENTS (INCL. REVENUE REFUND TRUE-UP ADJUSTMENT)		1,567,788
5 INTEREST		(2,439)
6 TRUE-UP COLLECTED		(1,567,788)
7 PRIOR PERIOD TRUE-UP (ACTUAL ENDING 12/12)		277,951
8 ACTUAL OVER/(UNDER) RECOVERY FOR THE PERIOD (LINE 3 + LINE4 + LINE5 + LINE6 + LINE7)		(2,599,479)
9 PROJECTED UNDER-RECOVERY PER PROJECTION RE-FILED 10/31/12		(1,477,604)
10 FINAL FUEL OVER/(UNDER) RECOVERY (LINE 8 - LINE 9)		(1,121,875)

Schedule B

FLORIDA PUBLIC UTILITIES FINAL FUEL AND PURCHASED POWER OVER/(UNDER) RECOVERY FOR THE PERIOD JANUARY 2012 THROUGH DECEMBER 2012

NORTHEAST FLORIDA DIVISION 1 JURISDICTIONAL FUEL COSTS (NET OF GSLD1 / STAND BY FUEL COSTS)	\$ 29,786,712
2 JURISDICTIONAL FUEL REVENUES APPLICABLE TO THE PERIOD (NET OF GSLD1 /STANDBY FUEL REVENUES)	 28,319,913
3 ACTUAL OVER/(UNDER) RECOVERED FUEL COSTS FOR THE PERIOD	(1,466,799)
4 ADJUSTMENTS (INCL. REVENUE REFUND TRUE-UP ADJUSTMENT)	3,149,022
5 INTEREST	2,522
6 TRUE-UP COLLECTED	(3,149,022)
7 PRIOR PERIOD TRUE-UP (ACTUAL ENDING 12/12)	 3,509,614
8 ACTUAL OVER/(UNDER) RECOVERY FOR THE PERIOD (LINE 3 + LINE4 + LINE5 + LINE6 + LINE7)	2,045,337
9 PROJECTED UNDER-RECOVERY PER:PROJECTION RE-FILED 10/31/12	 258,636
10 FINAL FUEL OVER/(UNDER) RECOVERY (LINE 8 - LINE 9)	1,786,701

FLORIDA PUBLIC UTILITIES COMPANY

CALCULATION OF PURCHASED POWER COSTS AND CALCULATION OF TRUE-UP AND INTEREST PROVISION ESTIMATED FOR THE PERIOD: JANUARY 2012 - DECEMBER 2012

BASED ON TWELVE MONTHS ACTUAL

NORTHWEST FLORIDA DIVISI	<u>UN</u>		ACTUAL.	ACTUAL	ACTUAL	ACTUAL.	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	
			JANUARY 2012	FEBRUARY 2012	MARCH	APRIL	MAY	JUNE 2012	JULY 2012	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER 2012	DECEMBER	Total
Total System Sales - KWH			24,570,022	20,870,527	21,438,280	20.821,645	21,734,442	25,872,164	28,729,777	30,307,056	30,867,225	2012 27,192,471	24,509,759	23,125,039	300,038,407
Total System Purchases - KWH			25,334,508	22,472,613	23,052,445	22,576,393	27,942,808	28,825,730	32,608,586	30,857,455	27,295,395	24,266,224	23,178,568	25.693.660	314,104,385
System Billing Demand - KW			97,944	97,944	97,944	97,944	97,944	97,944	97,944	97,944	97,944	97,944	97,944	97,944	1,175,328
Peak Billing Demand-KW			60,722	59,442	58,004	58,567	58,634	59,278	59,197	58,806	58,866	58,545	58,346	58,284	706,691
Purchased Power Rates:			UU ₁ 1 22,	00,172	00,004	30,001	30,007	33,210	03,101	30,000	30,000	00,010	00,010	00,204	100,001
Energy/Environmental - \$/KWH	Loss Facto (974	0.06078	0.06078	0.06078	0.06078	0.06078	0.06078	0.05328	0.05328	0.05328	0.05328	0.05328	0.05328	
Demand and Non-Fuel:	LISOS I GOLG C		0.00010	0.00010	0.00010	0.00070	5.55576	0.00070	0.00020	0.00020	0.00020	U.UUULU	4.00025	0.00020	
Capacity Charge - \$AKWH			9.00000	9.00000	9.00000	9.00000	9.00000	9.00000	9.00000	9.00000	9.00000	9.00000	9.00000	9.00000	
Transmission and Interconn	ection - S/KW	! H	2.43707	2.43707	2.43707	2.43707	2.43707	2.43707	2.35199	2,35199	2.35199	2.35199	2.35199	2.35199	
Distribution Charge	- 401111		39,738	39,736	39,736	39,736	39,736	39,736	39,736	39,736	39,736	39,736	39,736	39,736	476.832
Purchased Power Coets:			00,100	00,700	00,,00	00,700	30,700	00,100	00,100	00,100	00,100	00,100	00,100	00,700	4,0,002
Base Fuel Coets			1,580,936	1,402,346	1.438.529	1,408,823	1,743,700	1,798,797	1,783,783	1.687,972	1,493,120	1,327,417	1,267,920	1,405,501	18,338,824
Subtotal Fuel Costs			1,580,936	1,402,346	1,438,529	1,408,823	1,743,700	1,798,797	1,783,763	1,687,972	1,493,120	1,327,417	1,267,920	1,405,501	18,338,824
Demand and Non-Fuel Costs:			1,000,000	11102,010	1,-00,020	1,700,020	1,140,100	1,700,101	1,700,700	1,007,072	1,700,120	1,027,717	112011020	1,100,001	10,000,02-
Capacity Charge			881,496	881.496	881.496	881.496	1.637.541	881,496	881,496	881,496	881,496	881.496	881.496	881,496	11,333,997
Transmission and interconection			147,984	144,864	141,360	142,732	142,895	144,465	(37,062)	138,311	138,452	137,697	137,229	137,083	1,516,010
Distribution Facilities Charge (In		here!	41.638	41.649	36,702	41,476	41,836	41,845	41.912	42,198	42,066	41,797	41,398	41,322	495,835
		···g)	775	775	36,702 775	41,476 775	41,636 775	41,040 775	775	775		775	775	41,322 775	9,300
Meter Reading and Processing (1,071,891	1,068,784	1,060,333	1,066,479	1,823,047	1.068,581	887,121	1,082,780	1,062,789	1,061,765	1,060,896	1,060,676	
Subtotal Demand & Non-Fu			2,652,827	2,471,130											13,355,142 31,693,966
Total System Purchased Power Costs					2,498,862	2,475,302	3,566,747	2,867,378	2,670,884	2,750,762	2,556,909	2,389,182	2,328,816	2,468,177	
Special Costs			375	12,039	(1,987)	9,751	14,906	9,630	8,513	11,587	(11,240)	8,674	1,661	(1,841)	62,088
Total Costs and Charges			2,653,202	2,483,169	2,496,895	2,485,053	3,581,653	2,877,008	2,879,397	2,762,339	2,544,669	2,397,856	2,330,477	2,464,336	31,756,054
Sales Revenues - Fuel Adjustment Ra															
Residential<		.09847	779,890	728,109	698,104	630,001	847,485	732,728	768,712	781,155	782,859	723,618	685,269	706,291	8,664,221
Residential>		.10846	379,913	211,676	171,515	128,238	168,079	333,926	448,345	494,013	504,068	325,140	197,849	245,169	3,607,931
Commercial, Small		.09847	232,599	199,047	199,209	203,666	203,286	244,543	265,531	281,698	289,588	275,033	221,725	201,046	2,816,971
Commercial, Large	.09796 .	.09345	616,059	536,445	585,789	571,303	590,144	711,955	733,912	749,118	798,256	759,560	637,219	546,745	7,836,505
Industrial	.09438 .	.08989	439,728	385,851	425,072	437,153	426,166	432,030	520,961	583,670	573,156	491,446	557,248	475,026	5,747,507
Outside Lighting Private	.08049 .	.07614	25,289	25,559	25,339	24,971	24,462	24,417	24,312	24,728	24,514	25,349	25,263	29,994	304,197
Street Lighting-Public	.08072 .	.07636	7,593	7,891	8,402	8,218	8,098	8,098	8,019	7,942	7,942	7,942	8,021	7,983	96,149
Unbilled Fuel Revenues			(337,464)	96,625	(13,487)	22,007	299,752	12,448	226,796	(157,172)	(152,717)	(232,884)	(85,825)	129,503	(192,418
Total Fuel Revenues			2,143,607	2,191,203	2,099,943	2,025,557	2,367,472	2,500,145	2,996,688	2,765,152	2,827,668	2,375,204	2,246,769	2,341,757	28,881,063
Non-Fuel Revenues			930,406	842,146	843,308	805,160	829,311	937,210	1,010,586	1,044,212	1,055,681	964,708	892,413	882,148	11,037,289
Total Sales Revenue			3,074,013	3,033,349	2,943,251	2,830,717	3,196,783	3,437,355	4,007,174	3,809,364	3,883,347	3,339,912	3,139,182	3,223,905	39,918,352
KWH Sales:															
Residential<	ReS		7,571,044	7,068,654	6,853,197	6,308,580	6,574,583	7,440,088	7,805,486	7,934,228	7,949,174	7,347,719	6,958,260	7,172,162	86,983,155
Residential>	RS		3,364,093	1,874,589	1,530,566	1,181,586	1,551,177	3,080,852	4,135,795	4,557,052	4,649,542	2,999,755	1.825,744	2,262,264	33,013,016
Commercial, Small	GS		2,258,787	1,932,949	1,955,831	2,046,353	2,064,621	2,483,452	2,696,583	2,860,771	2,941,143	2,793,440	2,251,711	2,041,712	28,327,353
Commercial, Large	GSD		6,305,451	5,488,146	6,095,240	6,069,594	6,377,443	7,634,371	7,888,968	8,034,731	8,524,715	B,146,964	6,832,766	5,864,633	83,243,042
Industrial	GJERO		4,660,008	4,089,048	4,579,376	4,785,066	4,741,224	4,806,464	5,795,844	6,493,500	6,376,532	5,467,476	6,199,552	5,284,804	63,278,884
Outside Lighting-Private	OF OF 5		316.557	319,375	318,508	324,418	319,336	320,879	322,102	322,765	322,110	333,088	336,675	394,918	3,950,731
Street Lighting-Public	SL-1.2.3		94,082	97,766	105,562	106,058	106,058	106,058	105,019	104,009	104,009	104,009	105,051	104,546	1,242,227
Total KWH Sales	,		24:570,022	20,870,527	21,438,280	20.821.645	21.734.442	25.872.164	28,729,777	30,307,056	30.867.225	27.192.471	24:500:759	23,125,039	300,038,407
True-up Calculation:			27,070,022	20,0.0,027	21,100,200	20,021,010	21,107,172	20,072,101	20,720,117	30,001,000	00,007,220	211102,111	27,000,700	20,720,000	to Dat
Fuel Revenues			2,143,607	2,191,203	2,099,943	2,025,557	2,367,472	2,500,145	2,996,588	2,765,162	2,827,666	2,375,204	2,246,769	2,341,757	28,881.063
True-up Provision for the Period	antinet#enfo		(130,649)	(130,649)	(130,649)	(130,649)	(130,649)	(130,649)	(130,649)	(130,649)	(130,649)	(130,649)	(130,649)	(130,649)	(1,587,788
Gross Receipts Tax Refund	- CTNIECTÁI MIG	nuy	(130,048)	(150,048)	(130,048)	(130,049)	(130,049)	(130,049)	(130,049)	(130,049)	(130,049)	(130,048)	(130,049)	(130,049)	(1,007,700
·				•		_	•	•	•	_	_	•	•	•	•
Fuel Revenue			2,274,256	2,321,852	2,230,592	2,156,206	2,498,121	2,630,794	3,127,237	2,895,801	2,958,316	2,505,853	2,377,418	2,472,406	30,448,851
Total Purchased Power Costs			2,653,202	2,483,169	2,496,895	2,485,053	3,581,653	2,877,008	2,679,397	2,762,339	2,544,869	2,397,856	2,330,477	2,464,336	31,758,054
True-up Provision for the Period			(378,946)	(161,317)	(266,303)	(328,847)	(1,083,532)	(246,214)	447,840	133,462	413,646	107,997	46,941	8,070	(1,307,203
Interest Provision for the Period			1	(33)	(72)	(115)	(207)	(314)	(340)	(300)	(261)	(269)	(285)	(244)	(2,439
True-up and Interest Provision															
Beginning of Period			277,951	(231,643)	(523,642)	(920,666)	(1,380,277)	(2,594,665)	(2,971,842)	(2,654,991)	(2,652,478)	(2,369,742)	(2,392,663)	(2,476,656)	277,951
True-up Collected or (Refunded)		(130,649)	(130,649)	(130,649)	(130,649)	(130,649)	(130,649)	(130,649)	(130,649)	(130,649)	(130,649)	(130,649)	(130,649)	(1,567,78)	
End of Period, Net True-up		(231,643)	(523,642)	(920,666)	(1,380,277)	(2,594,665)	(2,971,842)	(2,654,991)	(2,652,478)	(2,369,742)	(2,392,663)	(2,476,656)	(2,599,479)	(2,599,479	
10% Rule - Interest Provision:															-8.209
Beginning True-up Amount			277,951	(231,643)	(523,642)	(920,666)	(1,380,277)	(2,594,665)	(2,971,842)	(2,654,991)	(2,652,478)	(2,369,742)	(2,392,663)	(2,476,656)	
Ending True-up Amount Before	Interest		(231,644)	(523,609)	(920,594)	(1,380,162)	(2,594,458)	(2,971,528)	(2,654,651)	(2,652,178)	(2,369,481)	(2,392,394)	(2,476,371)	(2,599,235)	
Total Beginning and Ending True	е-ир		46,307	(755,252)	(1,444,235)	(2,300,828)	(3,974,734)	(5,566,192)	(5,626,492)	(5,307,168)	(5,021,958)	(4,762,136)	(4,869,034)	(5,075,892)	
Average True-up Amount	•		23,153	(377,826)	(722,118)	(1,150,414)	(1,987,367)	(2,783,096)	(2,813,246)	(2,653,584)	(2,510,979)	(2,381,068)	(2,434,517)		
Average Annuel Interest Rate			0.0650%	0.1050%	0.1200%	0.1200%	0.1250%	0.1350%	0.1450%	0.1350%	0.1260%	0.1350%	0.1400%	0.1150%	
Monthly Average Interest Rate			0.0054%	0.0088%	0.0100%	0.0100%	0.0104%	0.0113%	0.0121%	0.0113%	0.0104%	0.0113%	0.0117%	0.0096%	
Interest Provision			1	(33)	(72)	(115)	(207)	(314)	(340)	(300)	(261)	(269)	(285)	(244)	
			<u>.</u>	, , , , ,			50.7		,-,07	1-00/		1_00/	1-00/		Evhibit No.

Exhibit No._____ DOCKET NO. 130001-EI Florida Public Utilities Company (CDY - 1) Page 3 of 6

FLORIDA PUBLIC UTILITIES COMPANY

CALCULATION OF PURCHASED POWER COSTS AND CALCULATION OF TRUE-UP AND INTEREST PROVISION-EXCLUDING GSLD1 ACTUALIESTIMATED FOR THE PERIOD: JANUARY 2012 THROUGH DECEMBER 2012

BASED ON TWELVE MONTHS ACTUAL

(EXCLUDES LINE LOSS, EXCLUDES TAXES)

NORTHEAST FLO	RIDA DIVISION
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NORTHEAST FLORIDA	DIVISION														
			AGTUAL Jan 2012	ACTUAL Feb 2012	ACTUAL Mar 2012	ACTUAL Apr 2012	ACTUAL May 2012	ACTUAL Jun 2012	ACTUAL Jul 2012	ACTUAL Aug 2012	ACTUAL Sep 2012	ACTUAL Oct 2012	ACTUAL Nov 2012	ACTUAL Dec 2012	Total
Total System Sales - KWH			28,029,335	24,186,296	24,498,204	31,175,518	32,448,941	30,630,300	35,829,065	39,158,542	37,120,960	32,692,929	26,022,668	24,157,094	365,949,850
CCA Purchases - KWH			489,271	428,892	134,505	362,280	205,161	367,364	553,362	219,919	546,152	183,399	396,030	761,194	4,647,529
Reyonler Purchases - KWH -												381,523	102,717	414,016	898,256
	onler Purchases - KWH - Off Peak											848,296	223,220	818,735	1,890,251
JEA Purchases - KWH			28,842,412	25,087,950	27,190,792	33,187,225	37,579,747	33,687,433	42,363,666	37,148,721	34,504,861	26,038,990	23,339,180	24,635,480	373,604,457
System Billing Demand - KW			84,986	84,986	53,626	80,864	97,216	95,065	82,432	75,802	73,741	64,333	54,790	61,779	909,620
DEMAND-KW-(network load)			106,810	108,204	77,982	83,186	91,428	111,579	105,266	103,091	94,056	87,374	81,852	91,876	1,142,702
Purchased Power Rates: CCA Fuel Co.			0.04047	0.04047	0.04047	0.04047	0.04047	0.04047	0.04047		0.04400	0.04400	0.04426	0.04426	
	rens - sakvirn rensy Cherge- On Peak		0.04847	0.04847	0.04847	0.04847	0.04847	0.04847	0.04847	0.04428	0.04426	0.04426 0.04583	0.04428	0.04426	
	nergy Charge - Off Peak											0.05822	0.04563	0.05822	
Base Fuel Co			0.04774	0.04774	0.04774	0.04774	0.04774	0.04774	0.04774	0.04360	0.04360	0.04380	0.04380	0.04360	
Energy Charg			0.01608	0.01608	0.01608	0.01608	0.01608	0.01608	0.01608	0.01608	0.01608	0.01643	0.01643	0.01643	
Demend and			0,01000	5.51555	3.01000	0.01000	0.01000	0.01000	0.01000	0.01000	0.01000	0.01010	0.51010	0.01010	
	Demend Charge - \$/KW		11.38	11.38	11.38	11.38	11.38	11.38	11.38	11.38	11.38	11.38	11.38	11.38	
	Distribution Fedities Charge	o - \$	39,736.00	39,736.00	39,738.00	39,736.00	39,736.00	39,736.00	39,736.00	39,736.00	39,736.00	39,736.00	39,736.00	39,736.00	
	Transmission Charge \$/KW		1.51000	1.51000	1.51000	1.51000	1.51000	1.51000	1.51000	1.51000	1.51000	1.51000	1.51000	1.51000	
Purchased Power Coals:	CGA Fu	rel Costs	23,607	20,789	6,519	17,560	9,944	18,230	26,821	7,352	24,123	8,117	17,528	33,690	214,280
	Rayonic	or Standby Costs	0	0	0	0	0	0	0	0	0	66,797	14,873	66,559	148,229
		se Fuel Costs	1,372,050	1,197,699	1,298,088	1,584,358	1,794,057	1,608,238	2,022,441	1,440,318	1,499,431	1,135,300	1,017,588	1,079,088	17,048,656
		el Adjustment	464,645	403,414	437,228	533,651	604,282	541,694	681,208	597,319	554,838	429,030	382,856	404,761	6,034,925
		In Fuel Costs	1,860,303	1,621,902	1,741,835	2,135,569	2,408,283	2,168,162	2,730,470	2,044,989	2,078,392	1,639,244	1,432,844	1,584,098	23,446,091
Demand and Non-Fuel Costs:		d Charge	967,140	967,141	610,264	920,232	1,106,319	1,081,840	938,076	862,627	839,173	732,110	623,510	703,045	10,351,477
		tion Facilities Charge	39,736	39,736	39,736	39,736	39,737	39,736	39,736	39,737	39,736	39,736	39,736	39,736	476,834
		ission Charge	161,282	163,388 1,170,265	117,753	125,611 1,085,579	138,053	168,484	158,951	155,668	1,020,934	131,935	121,048	138,733 881,514	1,722,931
Total System Purchased Pow	Subtotal Demand & Non-Fu	=1 €0505	1,168,158 3,028,461	2,792,167	767,753 2,509,588	3,221,148	1,284,109 3,692,392	1,290,060 3,458,222	1,136,763 3,867,233	1,058,032 3,103,021	3,099,326	903,781 2,543,025	784,294 2,217,138	2,465,612	12,561,242 35,997,333
Less Direct Billing To GSL01		Demand	174,432	190,339	196,774	444,521	498,334	497,596	114,008	144,320	207,229	<u>2,543,025</u> 216	284,474	126,128	2,878,371
Cata Direct Diving 10 COLO	Older.	Commodity	312,259	260,839	290,184	641,958	638,048	263,582	279,824	307.686	253,623	210	146,968	182,948	3,577,899
Net Purchased Power Cos	ste.	Commons	2,541,770	2,340,989	2,022,630	2,134,669	2,556,010	2,697,064	3,473,401	2,651,015	2,638,474	2,542,809	1,785,696	2,156,536	29,541,063
	Special	Costs	21,227	42,405	10,133	18,242	45,068	39,415	15,769_	15,290	13,969	9,788	13,315	3,028	245,649
Total Costs and Charges	•		2,562,997	2,383,394	2,032,763	2,150,911	2,601,078	2,736,479	3,489,170	2,666,305	2,652,443	2,552,597	1,799,011	2,159,564	29,786,712
Sales Revenues - Fuel Adjust	lment Revenues:														
	RS< 1,000 kwh .093	904	879,477	832,934	825,357	829,445	867,932	963,995	1,061,003	1,088,905	1,051,020	997,274	862,744	844,802	11,104,888
	RS> 1,000 kwh .103	304	391,757	246,544	215,492	237,682	310,711	481,227	777,490	876,203	776,398	614,740	303,577	290,852	5,522,674
	GS .086		164,216	154,706	157,573	178,324	188,357	213,162	247,431	271,249	268,528	263,953	227,411	184,319	2,519,229
	G9D .087		535,728	454,266	483,348	525,725	534,396	599,531	657,404	683,097	705,638	668,024	537,081	444,328	6,828,566
	GSLD ,087		158,914	151,075	140,117	169,026	169,833	188,113	182,673	223,401	221,429	236,863	209,566	164,947	2,213,957
	OL ,062		7,308	7,217	7,223	7,232	6,447	7,161	6,108	7,117	7,073	7,319	7,111	7,083	84,399
	SL,CSL .062	247	4,485	4,492	4,493 432,170	4,554 (200,017)	4,493	4,493	4,493	4,493	4,493 297,757	235	9,885	4,493	55,102
	Unbited Fuel Revenues Total Fuel Revenues (Ex	w 00104)	82,372 2,224,267	(456,952) 1,394,282	2,265,773	1.751.971	461,057 2,543,226	(123,860) 2,331,822	648,834 3,585,436	(609,697) 2,544,768	3.332.337	(588,874) 2,199,534	66,690 2,224,065	(18,381) 1,922,443	(8,902) 28,319,913
	GSLD1 Fuel Reven .000		486,691	451,178	486,958	1,086,479	1,136,382	781,158	393,832	452,006	460,852	2,199,034	431,442	309,076	6,456,270
	Non-Fuel Revenues		892,148	925,870	824,625	919,607	956,465	1,010,736	1,080,528	1,140,090	1,099,466	991,327	925,547	843,333	11,509,743
	Total Sales Revenue		3,603,096	2,671,330	3,577,356	3,758,057	4,636,073	4,103,716	5,059,796	4,136,864	4,892,655	3,191,077	3,581,054	3,074,852	46,285,926
KWH Sales:	RS< 1,0	000 kwrh	9,453,273	8,952,137	8,873,685	8,914,647	9,328,285	10,360,746	11,403,741	11,705,348	11,296,443	10,718,779	9,272,838	9,083,630	119,363,452
	RS> 1,0		3,802,170	2,392,797	2,092,597	2,306,781	3,015,569	4,670,475	7,545,490	8,503,893	7,541,624	5,971,947	2,954,176	2,822,828	53,620,347
	GS .	•	1,862,938	1,753,309	1,786,017	2,020,972	2,134,684	2,397,303	2,804,183	3,074,118	3,043,274	2,991,256	2,575,585	2,089,028	28,532,667
	GSD		6,135,871	5,203,682	5,536,813	6,022,257	6,121,578	6,867,713	7,530,640	7,824,964	8,083,177	7,652,301	6,152,323	5,089,836	78,221,155
	GSLD		1,816,840	1,727,220	1,601,940	1,932,460	1,941,680	2,127,800	2,088,480	2,554,120	2,531,580	2,708,020	2,395,940	1,885,820	25,311,900
	GSLD1		4,770,000	3,970,000	4,420,000	9,790,000	9,720,000	4,020,000	4,270,000	5,310,000	4,440,000	2,530,000	2,400,000	3,000,000	58,640,000
	OL.		116,450	115,250	115,336	115,500	115,229	114,347	114,615	114,183	112,946	116,866	113,559	114,036	1,378,317
•	SL,CSL		71,793	71,901	71,916	72,899	71,916	71,916	71,916	71,916	71,916	3,760	158,247	71,916	882,012
Torre to Calminina Musi cal no.		KWH Sales	28,029,335	24,186,298	24,498,204	31,175,516	32,448,941	30,630,300	35,829,065	39,158,542	37,120,960	32,692,929	26,022,668	24,157,094	385,949,850
True-up Caleriation (ExoL G&LDI): Fuel Revenue			2,224,257	1,394,282	2,265,773	1,751,971	2.543.226	2,331,822	3,585,436	2.544,768	3.332.337	2.199.534	2,224,065	1,922,443	28,319,913
	tsion - collect/(refund)		(262,424)	(262,418)	(262,418)	(262,418)	(282,418)	(262,418)			(262,418)		(262,418)		(3,149,022)
	ots Tax Refund		(202,424)	(202,410)	(202,410,	0	(202,4.0)	(202,410)	(202,-10)	(202,410)	0	(202,410)	(202,410)	(200,410)	(5,145,022)
	Fuel Revenue		2,486,681	1,656,700	2,528,191	2.014.389	2.805.644	2,594,240	3,847,854	2,607,186	3,594,755	2,461,952	2,486,483	2,184,861	31,468,935
Net Purchased Power and Other Fuel Costs		2,562,997	2,383,394	2.032.763	2,150,911	2,601,078	2,736,479	3,489,170	2,666,305	2,662,443	2,562,597	1,799,011	2,159,564	29,786,712	
True-up Provision for the Period		(76,316)	(728,694)	496,428	(136,522)	204,566	(142,239)	358,684	140,881	942,312	(90,645)	687,472	25,297	1,682,224	
Interest Provision for the Period		180	236	230	222	207	199	194	180	194	230	242	208	2,522	
Beginning of Period True-up and Interest Provision		3,509,614	3,171,054	2,182,178	2,415,418	2,016,700	1,959,055	1,554,597	1,651,057	1,529,700	2,209,787	1,856,954	2,282,260	3,509,614	
True-up Collected or (Refunded)		(262,424)	(262,418)	(262,418)	(262,418)	(262,418)	(262,418)	(262,418)	(262,418)	(262,418)	(262,418)	(262,418)		(3,149,022)	
End of Period, Net True-up an			3,171,054	2,182,178	2,415,418	2,016,700	1,959,055	1,554,597	1,651,057	1,529,700	2,209,787	1,856,954	2,282,250	2,045,337	2,045,337
Beginning Tru	•		3,509,614	3,171,054	2,182,178	2,415,418	2,016,700	1,959,065	1,554,597	1,651,057	1,529,700	2,209,787	1,856,954	2,282,250	
	up Amount Before Interest		3,170,874	2,181,942	2,415,188	2,016,478	1,958,848	1,554,398	1,650,863	1,529,520	2,209,593	1,856,724	2,282,008	2,046,130	10% Rule Interest
	ing and Ending Trus-up		6,680,488	5,352,996	4,597,366	4,431,896	3,975,548	3,513,453	3,205,460	3,180,577	3,739,293	4,066,512	4,138,963	4,327,380	Provision:
Average True			3,340,244	2,676,498	2,298,683	2,215,948	1,987,774	1,756,726	1,602,730	1,590,288	1,869,647	2,033,256	2,069,481	2,163,690	5.68%
	ual Interest Rate		0.0650%	0.1050%	0.1200%	0.1200%	0.1250%	0.1350%	0.1450%		0.1250%	0.1350%	0.1400%		
Interest Provi	ision		180	236	230	222	207	199	194	180	194	230	242	208	F. 5 8 5 5 5
															Exhibit No

Exhibit No. DOCKET NO. 130001-EI Florida Publio Utilities Company (CDY - 1) Page 4 of 6

FLORIDA PUBLIC UTILITIES COMPANY CALCULATION OF PURCHASED POWER COSTS AND CALCULATION OF TRUE-UP AND INTEREST PROVISION - without Gulf Power Amendment 1 ACTUAL/ESTIMATED FOR THE PERIOD: JANUARY 2012 - DECEMBER 2012 BASED ON SIX MONTHS ACTUAL AND SIX MONTHS ESTIMATED

NORTHWEST FLORIDA DIVISIO	N		ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	
			JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	Total
			2012	2012	2012	2012	2012	2012	2012	2012	2012	2012	2012	2912	
Total System Sales - KWH Total System Purchases - KWH			24,570,022 25,334,508	20,870,527 22,472,613	21,438,280 23.052,445	20,821,645	21,734,442	25,872,164	31,577,000	32,181,000	30,842,000	28,381,000	23,568,000 22,630,754	25,861,000 24,992,271	307,717,080 317,442,426
System Billing Demand - KW			20,334,508 97,944	22,472,013 97,94 4	23,052,445 97,944	22,576,393 97,944	27,942,808 97,944	28,825,730 97,944	31,333,192 97,944	31,264,804 97,944	29,804,083 97,944	27,212,825 97,944	97,944	24,992,271 97,944	1,175,328
Peak Billing Demand-KW			60,722	59,442	58,004	58,567	58.634	59.278	60,900	60,900	60,900	60,900	60,900	60,900	720,047
Purchased Power Rates:			00,722	55,4-2	30,004	04,507	30,004	36,210	00,500	00,000	00,800	00,500	00,500	00,500	120,047
Energy/Environmental - \$/KWH	Loss Factor	0.974	0.06078	0.06078	0.08078	0.06078	0.06078	0.06078	0.05328	0.05328	0.05328	0.05328	0.05328	0.05328	
Demand and Non-Fuel:					******	*						*****			
Capacity Charge - \$JKWH			9.00000	9.000000	9.000000	9.000000	9.000000	9.000000	9.000000	9.000000	9.000000	9.000000	9.000000	9.000000	
Transmission and interconne	ction - \$AKWH		2.43707	2.43707	2.43707	2.43707	2.43707	2.43707	2.35199	2.35199	2.35199	2.35199	2.35199	2.35199	
Distribution Charge			39,738	39,736	39,736	39,736	39,736	39,736	39,736	39,736	39,736	39,736	39,736	39,736	476,832
Purchased Power Costs:															
Base Fuel Costs			1,580,936	1,402,346	1,438,529	1,408,823	1,743,700	1,798,797	1,713,998	1,710,255	1,630,351	1,488,603	1,237,953	1,367,134	18,521,423
Subtotal Fuel Costs Demand and Non-Fuel Costs:			1,580,936	1,402,346	1,438,529	1,408,823	1,743,700	1,798,797	1,713,996	1,710,255	1,630,351	1,488,603	1,237,953	1,367,134	18,521,423
Capacity Charge			881,496	881,496	881,496	881,496	1,637,541	881,496	881,496	881,496	881,496	881,496	881,496	881,496	11,333,997
Transmission and interconection			147,984	144,864	141,360	142,732	142,895	144.465	(33,058)	143,236	143,236	143,238	143,236	143,236	1,547,422
Distribution Facilities Charge (Incl.	FERC Vt chra)		41,636	41,649	36,702	41,476	41,836	41,845	42,549	42,544	42,420	42,202	41,773	41,972	498,604
Mater Reading and Processing Ch			775	775	775	775	775	775	775	775	775	775	775	775	9,300
Subtotal Demand & Non-Fire	Costs		1,071,891	1,068,784	1,060,333	1,066,479	1,823,047	1,068,581	891,762	1,068,051	1,067,927	1,067,709	1,067,280	1,067,479	13,389,323
Total System Purchased Power Costs			2,652,827	2,471,130	2,498,862	2,475,302	3,566,747	2,867,378	2,605,758	2,778,306	2,698,278	2,556,312	2,305,233	2,434,613	31,910,746
Special Costs			375	12,039	(1,967)	9,751	14,906	9,630	6,000	6,000	6,000	6,000	6,000	6,000	80,734
Total Costs and Charges			2,653,202	2,483,189	2,496,895	2,485,053	3,581,653	2,877,008	2,611,758	2,784,306	2,704,278	2,562,312	2,311,233	2,440,613	31,991,480
Sales Revenues - Fuel Adjustment Reve															
Residential<	0.10300	0.09847	779,890	728,109	698,104	630,001	647,485	732,728	747,577	809,416	749,251	725,422	582,839	727,194	8,558,016
Residential>	0.11299	0.10848	379,913	211,676	171,515	128,238	168,079	333,926	572,679	682,551	643,179	454,781	361,395	455,865	4,563,797
Commercial, Small Commercial, Legge	0,10298 0,09798	0.09345	232,599 616,059	199,047 536,445	199,209 585,789	203,666 571,303	203,286 590,144	244,543 711,955	299,641 866,120	282,212 828,739	266,457 816,683	253,656 791,171	204,225 652,208	209,148 64 4,450	2,797,689 8,211,064
industrial	0.09436	0.08989	439,728	385,851	425,072	437,153	426,166	432,030	536,435	495,358	488,796	481,785	435,314	434,236	5,417,924
Outside Lighting Private	0.08049	0.07614	25,289	25,559	25,339	24,971	24,462	24,417	25,201	24,972	24,744	24,744	24,820	24,896	299,414
Street Lighting-Public	0.08072	0.07636	7.593	7,891	8,402	8,218	8,098	8,098	7,254	7,254	7,254	7,177	7.254	7.254	91,747
Unbilled Fuel Revenues			(337,464)	96,625	(13,487)	22,007	299,752	12,448			.,	••••	.,	220,000	299,881
Total Fuel Revenues			2,143,607	2,191,203	2,099,943	2,025,557	2,367,472	2,500,145	3,054,907	3,130,502	2,996,364	2,738,736	2,268,053	2,723,043	30, 239, 532
Non-Fuel Revenues			930,406	842,146	843,308	805,160	829,311	937,210	1,242,985	1,184,091	1,143,328	1,070,364	948,047	1,014,257	11,790,613
Total Sales Revenue			3,074,013	3,033,349	2,943,251	2,830,717	3,196,783	3,437,365	4,297,892	4,314,593	4,139,692	3,809,100	3,216,100	3,737,300	42,030,145
KWH Sales:															
Residential<	RS		7,571,044	7,068,654	6,853,197	6,308,580	6,574,583	7,440,088	7,592,000	8,220,000	7,609,000	7,367,000	5,919,000	7,385,000	85,908,146
Residential>	RS		3,364,093	1,874,589	1,530,568	1,181,586	1,551,177	3,080,852	5,280,000	6,293,000	5,930,000	4,193,000	3,332,000	4,203,000	41,813,883
Commercial, Small Commercial, Large	GS GSD		2,258,787 6,305,451	1,932,949 5,488,146	1,955,831 6,095,240	2,046,353 6,069,594	2,064,621 6,377,443	2,483,452 7,634,371	3,043,000 9,268,000	2,866,000 8,868,000	2,706,000 8,739,000	2,576,000 8,466,000	2,074,000 6,979,000	2,124,000 6,896,000	28,130,993 87,186,245
Industriel	GSLD		4,660,008	4,089,048	4,579,376	4,785,058	4,741,224	4,806,464	5,968,000	5,511,000	5,438,000	5,360,000	4,843,000	4,831,000	59,612,176
Outside Lighting-Private	OL,OL-2		318.557	319,375	318,508	324,418	319,336	320,879	331,000	328,000	325,000	325,000	326,000	327,000	3,881,073
Street Lighting-Public	SL-1, 2, 3		94,082	97,766	105,562	106,058	106,058	106,058	95,000	95,000	95,000	94,000	95,000	95,000	1,184,584
Total KWH Sales			24,570,022	20,870,527	21,438,280	20,821,645	21,734,442 .	25,872,164	31,577,000	32,181,000	30,842,000	28,381,000	23,588,000	25,861,000	307,717,080
True-up Calculation:															to Date
Fuel Revenues			2,143,607	2,191,203	2,099,943	2,025,557	2,367,472	2,500,145	3,054,907	3,130,502	2,996,364	2,738,736	2,268,053	2,723,043	30,239,532
True-up Provision for the Period -	collect(refund)		(130,649)	(130,649)	(130,649)	(130,649)	(130,649)	(130,649)	(130,649)	(130,649)	(130,649)	(130,649)	(130,649)	(130,649)	(1,587,788)
Gross Receipts Tax Refund			0	0	0	0	0	0	0	0	0	0	0	0	0
Fuel Revenue			2,274,256	2,321,852 2,483,169	2,230,592	2,156,206	2,498,121	2,630,794	3,185,556	3,261,151	3,127,013	2,869,385	2,398,702	2,853,692	31,807,320
Total Purchased Power Costs True-up Provision for the Period			2,653,202 (378,946)	(161,317)	2,496,895 (266,303)	2,485,053	3,581,653	2,877,008	2,611,758	2,784,306	2,704,278	2,562,312	2,311,233 87,469	2,440,613	31,991,480
Interest Provision for the Period			(3/8,840)	(33)	(200,303)	(328,847) (115)	(1,083,532) (207)	(246,214) (314)	573,798 (641)	476,845 (549)	422,735 (475)	307,073 (420)	(405)	413,079 (377)	(184,160) (3,607)
True-up and Interest Provision				(35)	(72)	(113)	(207)	(314)	(041)	(349)	(415)	(420)	(403)	(3/1)	(3,007)
Beginning of Period			277,951	(231,643)	(523,642)	(920,666)	(1,380,277)	(2,594,665)	(2,971,842)	(2,529,334)	(2,183,687)	(1,892,076)	(1,718,072)	(1,759,657)	277,951
True-up Collected or (Refunded)			(130,849)	(130,649)	(130,649)	(130,649)	(130,649)	(130,649)	(130,649)	(130,649)	(130,649)	(130,649)_	(130,649)	(130,649)	(1,687,788)
End of Period, Net True-up			(231,643)	(523,642)	(920,666)	(1,380,277)	(2,594,665)	(2,971,842)	(2,529,334)	(2,183,687)	(1,892,076)	(1,716,072)	(1,759,657)	(1,477,604)	(1,477,604)
10% Rule - Interest Provision:															-4.63%
Beginning True-up Amount			277,951	(231,643)	(523,642)	(920,666)	(1,380,277)	(2,594,665)	(2,971,842)	(2,529,334)	(2,183,687)	(1,892,076)	(1,716,072)	(1,759,657)	
Ending True-up Amount Before In			(231,644)	(523,609)	(920,594)	(1,380,162)	(2,594,458)	(2,971,528)	(2,528,693)	(2,183,138)	(1,891,601)	(1,715,652)	(1,759,252)	(1,477,227)	
Total Beginning and Ending True-	up		46,307	(755,252)	(1,444,235)	(2,300,828)	(3,974,734)	(5,566,192)	(5,500,534)	(4,712,471)	(4,075,287)	(3,607,727)	(3,475,323)	(3,236,883)	
Average True-up Amount			23,153	(377,626)	(722,118)	(1,150,414)	(1,987,367)	(2,783,096)	(2,750,267)	(2,356,236)	(2,037,644)	(1,803,864)	(1,737,662)	(1,618,442)	
Average Annual Interest Rate			0.0650%	0.1050%	0.1200%	0.1200%	0.1250%	0.1350%	0.2800%	0.2800%	0.2800%	0.2800%	0.2800%	0.2800%	
Monthly Average Interest Rate Interest Provision			0.0054%	0.0088%	0.0100%	0.0100%	0.0104%	0.0113%	0.0233%	0.0233%	0.0233%	0.0233%	0.0233%	0.0233%	
WREIGHT PTOVISION			1_	(33)	(72)	(115)	(207)	(314)	(641)	(549)	(475)	(420)	(405)	(377)	

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FLORIDA PUBLIC UTILITIES COMPANY CALCULATION OF PURCHASED POWER COSTS AND CALCULATION OF TRUE-UP AND INTEREST PROVISION-EXCLUDING GSLD1

ACTUAL/ESTIMATED FOR THE PERIOD: JANUARY 2012 THROUGH DECEMBER 2012 BASED ON SIX MONTHS ACTUAL AND SIX MONTHS ESTIMATED

(EXCLUDES LINE LOSS, EXCLUDES TAXES)

NORTHEAST FLORIDA DIV	/ISION					,-								
		ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	
		Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Jul 2012	Ang 2012	Sep 2012	Det 2012	Nov 2012	Dec 2012	Total
Total System Sales - KWH		28,029,335	24,186,296	24,498,204	31,175,516	32,448,941	30,630,300	40,344,000	40,168,000	37,668,000	33,068,000	28,386,000	28,456,000	379,058,592
GCA Purchases - KWH		489,271	428,892	134,505	362,280	205,161	387,384	600,000	600,000	600,000	600,000	600,000	600,000	5,587,473
JEA Purchases - KWH		28,842,412 84,986	25,087,950	27,190,792	33,187,225	37,579,747	33,687,433	43,274,325 89,900	42,678,153	38,898,388	38,415,990 78,700	28,694,485 68,900	29,508,540 76,800	405,045,440 987,343
System Billing Demand - KW DEMANO-KW-(network load)		106,810	84,986 108,204	53,626 77,982	80,864 83,186	97,216 91,426	95,065 111,579	115,072	88,700 113,536	87,600 112,128	100,738	88,192	98,304	1,207,155
Purchased Power Rates:		100,510	100,204	11,802	93, 100	81,420	111,078	113,072	110,000	112,120	100,730	00,152	30,007	1,201,100
CCA Fuel Costs - \$4KWH		0.04847	0.04847	0.04847	0.04847	0.04847	0.04847	0.04847	0.04847	0.04847	0.04847	0.04847	0.04847	
Base Fuel Costs - \$/KWH		0.04774	0.04774	0.04774	0.04774	0.04774	0.04774	0.04774	0.04774	0.04774	0.04774	0.04774	0.04774	
Energy Charge - \$/KWH		0.01608	0.01608	0.01608	0.01608	0.01608	0.01608	0.01608	0.01608	0.01608	0.01643	0.01643	0.01643	
Demand and Non-Fuel:		5,5,555	*******	510 1000		*******	***************************************	0.0	*******					
Demand Charge - \$/KW	,	11.38	11.38	11.38	11.38	11.38	11.38	11.38	11.38	11.38	11.38	11.38	11.38	
Customer Charge - \$		39,736.00	39,736.00	39,736.00	39,736.00	39,736.00	39,736.00	39,736.00	39,738.00	39,738.00	39,736.00	39,736.00	39,736.00	
Transmission Charge \$/	rkW	1.51000	1.51000	1.51000	1.51000	1.51000	1.51000	1.51000	1.51000	1.51000	1.51000	1.51000	1.51000	
Purchased Power Costs;	CCA Fuel Costs	23,607	20,789	6,519	17,560	9,944	18,230	29,082	29,082	29,082	29,082	29,082	29,082	271,141
	JEA Base Fuel Costs	1,372,050	1,197,699	1,298,088	1,584,358	1,794,057	1,608,238	2,065,916	2,037,455	1,857,009	1,738,499	1,369,875	1,408,738	19,331,982
	JEA Fuel Adjustment	464,845	403,414	437,228	533,651	604,282	541,694	695,861	686,265	625,486	598,315	471,450	484.825	6,547,106
Demand and Non-Fuel Costs:	Subtotal Fuel Costs	1,880,303	1,621,902	1,741,835	2,135,569	2,408,283	2,168,162	2,790,849	2,752,802	2,511,577	2,365,896	1,870,407 784,082	1,922,645 873,984	26,150,230 11,235,964
Demand and Non-Fuel Costs:	Demand Charge	987,140 39,736	967,141 39,736	610,264 39,736	920,232 39,736	1,106,319 39,737	1,081,840 39,736	1,023,062 39,736	1,009,406 39,736	996,888 39,736	895,606 39,736	704,002 39,738	39,736	476,833
	Customer Charge Transmission Charge	161,282	163,388	117,753	125,611	138,053	168,484	173,759	171,439	169,313	152,111	133,170	148,439	1,822,802
Subiotal Demand & Nor		1,168,158	1,170,265	787,763	1,085,579	1,284,109	1,290,060	1,236,557	1,220,581	1,205,937	1,087,453	956,988	1,062,159	13,535,599
Total System Purchased Power Co		3,028,461	2,792,167	2,509,588	3,221,148	3,692,392	3,458,222	4,027,406	3,973,383	3,717,514	3,453,349	2,827,395	2,984,804	39,685,829
Less Direct Billing To GSLD1 Class		174,432	190,339	196,774	444,521	498,334	497,596	159.591	159,591	254,511	159,591	159,591	254,511	3,149,382
•	Commodity	312,259	260,839	290,184	641,958	638,048	263,562	267,312	351,750	305,921	243,190	302,050	366,953	4,244,025
Net Purchased Power Costs	•	2,541,770	2,340,989	2,022,630	2,134,669	2,556,010	2,697,064	3,600,503	3,462,042	3,157,082	3,050,568	2,365,754	2,363,340	32,292,421
	Special Costs	21,227	42,405	10,133	16,242	45,068	39,415							174,490
Total Costs and Charges		2,562,997	2,383,394	2,032,763	2,150,911	2,601,078	2,736,479	3,600,503	3,462,042	3,157,082	3,050,568	2,385,754	2,363,340	32,466,911
Sales Revenues - Fuel Adjustment								. :						
RS<	.09304	879,477	832,934	825,357	829,445	867,932	963,995	1,333,077	1,264,879	1,168,955	1,009,949	789,441	770,836	11,516,277
RG>	.10304	391,757	246,544	215,492	237,682	310,711	481,227	770,739	731,378	675,839	584,031 238,689	444,824 197,128	445,751 179,657	5,535,975 2,449,648
G8 GSD	.08824 .08730	164,216 535.728	154,706 454,266	157,573 483,348	178,324 525,725	188,357 534,396	213,162 599,531	267,191 778,629	264,191 754,447	246,454 752,177	238,669 694,384	197,128 590,081	535,673	2,449,046 7,238,365
GSUD GSLD	.08730	158,914	454,266 151,075	140,117	169,026	169,833	186,113	206,254	204,855	204,330	179,314	184,299	175,027	2,129,157
OL.	.06265	7,308	7,217	7,223	7,232	6,447	7,161	7.455	7,393	7,142	7,142	7,330	7,706	86,756
SLCSL	.06247	4,485	4,492	4.493	4,554	4.493	4.493	5.935	5,872	5,935	5,935	5.872	5,872	62,431
Unbilled Fuel Revenues		82,372	(456,952)	432,170	(200,017)	461,057	(123,860)	5,000	0,012	4,000	2,200	5,575	•,••	194,770
Total Fuel Revenues		2,224,257	1,394,282	2,265,773	1,751,971	2,543,226	2,331,822	3,389,280	3,233,015	3,060,832	2,719,444	2,198,955	2,120,522	29,213,379
GSLD1 Fuel Revenues		486,691	451,178	486,958	1,086,479	1,136,382	761,158	426,903	511,341	660,432	402,781	461,641	621,464	7,393,408
Non-Fuel Revenues		892,148	825,870	824,625	919,607	958,465	1,010,736	1,515,217	1,482,544	1,275,736	1,223,975	1,043,304	1,106,314	13,076,542
Total Sales Revenue		3,603,096	2,671,330	3,577,356	3,758,057	4,636,073	4,103,716	5,311,400	5,226,900	4,897,000	4,346,200	3,703,900	3,848,300	49,683,328
KWH Sales:	RS<	9,453,273	8,952,137	8,873,585	8,914,647	9,328,285	10,360,746	14,328,000	13,595,000	12,564,000	10,855,000	8,270,000	8,285,000	123,779,673
	RS>	3,802,170	2,392,797	2,092,597	2,306,781	3,015,569	4,670,475	7,480,000	7,098,000	6,559,000	5,668,000	4,317,000	4,326,000	53,728,389
	GS GSD	1,862,938	1,753,309 5,203,682	1,786,017 5,536,813	2,020,972 6.022,257	2,134,684 6,121,578	2,397,303 6,867,713	3,028,000 8,919,000	2,994,000 8,642,000	2,793,000 8,616,000	2,705,000 7.954.000	2,234,000 6,759,000	2,036,000 6,136,000	27,745,223 82,913,914
	GSLD	6,135,871 1,816,840	1,727,220	1,601,940	-1,932,460	- 1,941,680	2,127,800	2,358,000	2,342,000	-2,336,000	2,050,000	2,107,000	2,001,000	24,341,940
	GSLD1	4,770,000	3,970,000	4,420,000	9,790,000	9,720,000	4,020,000	4,017,000	5.285.000	4,591,000	3,627,000	4,488,000	5,455,000	64,153,000
	OL.	116,450	115,250	115,338	115,500	115,229	114,347	119,000	118,000	114,000	114,000	117,000	123,000	1,397,112
	SL_CSL	71,793	71,901	71,916	72,899	71,916	71,916	95,000	94,000	95,000	95,000	94,000	94,000	999,341
	Total KWH Sales	28,029,335	24,185,296	24,498,204	31,175,516	32,448,941	30,630,300	40,344,000	40,168,000	37,668,000	33,068,000	28,386,000	28,456,000	379,058,592
Tayo-up Calculation (Excl. GSLD1):														
Fuel Revenues		2,224,257	1,394,282	2,265,773	1,751,971	2,543,226	2,331,822	3,369,280	3,233,015	3,060,832	2,719,444	2,198,955	2,120,522	29,213,379
True-up Provision - collect/(n	efund)	(262,424)	(262,418)	(262,418)	(262,418)	(262,418)	(262,418)	(262,418)	(262,418)	(262,418)	(262,418)	(262,418)	(262,418)	(3,149,022)
Gross Receipts Tax Refund														0
Fuel Revenue		2,486,681	1,656,700	2,528,191	2,014,389	2,805,844	2,594,240	3,631,698	3,495,433	3,323,250	2,981,862	2,461,373	2,382,940	32,362,401
Net Purchased Power and Other F	uel Costs	2,562,997	2,383,394	2,032,763	2,150,911	2,601,078	2,736,479	3,600,503	3,462,042	3,157,082	3,050,568	2,365,754	2,363,340	32,466,911
True-up Provision for the Period		(76,316)	(726,694)	495,428	(136,522)	204,566	(142,239)	31,195	33,391	166,168	(68,706)	95,619	19,600	(104,510)
Interest Provision for the Period		180	236	230	222	207	199	335	282	244	194	136	89 E04 286	2,554
Beginning of Period Trus-up and in	KORTISK PTOVISION	3,509,614 (262,424)	3,171,054	2,182,178 (262,418)	2,415,418	2,016,700 (262,418)	1,959,066 (262,418)	1,554,597 (262,418)	1,323,709	1,094,964 (262,418)	998,958	668,028 (262,418)	501,365 (262,418)	3,509,614 (3,149,022)
True-up Collected or (Refunded) End of Period, Net True-up and Int	Denis	3,171,054	(262,418) 2,182,178	2,415,418	(262,418) 2,016,700	1,959,055	1,554,597	1,323,709	(262,418) 1,094,964	998,958	(262,418) 668,028	501,385	258,636	258,636
End of Period, Net True-up and Int Beginning True-up Amount	. · 104.	3,509,614	3,171,054	2,182,178	2,415,418	2,016,700	1,959,055	1,554,597	1,323,709	1,094,964	998,958	668,028	501,365	200,000
Ending True-up Amount Ben	ore Interest	3,170,874	2,181,942	2,415,188	2,016,478	1,958,848	1,554,398	1,323,374	1,094,682	998,714	667.834	501,229	258,547	10% Rule Interest
Total Beginning and Ending		6,880,488	5,352,998	4,597,366	4,431,896	3,975,548	3,513,453	2,877,971	2,418,391	2,093,678	1,686,792	1,169,257	769,912	10% Rule Interest Provieton:
Average True-up Amount	into ab.	3,340,244	2,676,498	2,298,683	2,215,948	1,987,774	1,756,726	1,438,985	1,209,195	1,046,839	833,396	584,629	379,956	0.65%
Average Annual Interest Rat	A	0.0650%	0.1050%	0.1200%	0.1200%	0.1250%	0.1350%	0.2800%	0.2800%	0.2800%	0.2800%	0.2800%	0.2800%	

180

Interest Provision

236

230

222

207

199

335

282

244

194

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