

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

April 21, 2013

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

13 APR 23 AM 9: 11

Re: Docket No. 130001-EI
CONTINUING SURVEILLANCE AND REVIEW OF FUEL COST
RECOVERY CLAUSES OF ELECTRIC UTILITIES

Dear Ms. Cole:

We are enclosing ten (10) copies of the March 2013 Fuel Schedules for our Northwest Florida and Northeast Florida divisions.

The under-recovery in our Northwest Florida division is higher than estimated primarily due to fuel revenues 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:

COM

ECO

ENG GCL IDM

CLK

Kathy Welch/ FPSC Beth Keating

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

SJ 80-441



COMPARISON OF ESTIMATED AND ACTUAL FUEL AND PURCHASED POWER COST RECOVERY FACTOR MONTH: MARCH 2013

| | | DOLLARS | | | | MWH | | | | CENTS/KWH | | |
|---|---------------------------------|---------------------------------|--------------------------|-----------------------------|--------------------|--------------------|-------------------|------------------------------|-------------------------------|-------------------------------|-------------------------------|----------------------------|
| | ACTUAL | ESTIMATED | DIFFERENCE AMOUNT | % | ACTUAL | ESTIMATED | DIFF AMOUNT | ERENCE % | ACTUAL E | STIMATED | DIFFEREN AMOUNT | CE % |
| 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) | | | | | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% |
| 5 TOTAL COST OF GENERATED POWER 6 Fuel Cost of Purchased Power (Exclusive | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% |
| 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) | 1,234,810 | 1,398,685 | (163,875) | -11.72% | 24,361 | 27,594 | (3,233) | -11.72% | 5.0688 | 5.0688 | 0.0000 | 0.00% |
| 10 Demand and Non Fuel Cost of Purchased Power (A9) 11 Energy Payments to Qualifying Facilities (A8a) | 1,107,032 | 1,075,200 | 31,832 | 2.96% | 24,361 | 27,594 | (3,233) | -11.72% | 4.54428 | 3.8965 | 0.64778 | 16.62% |
| 12 TOTAL COST OF PURCHASED POWER | 2,341,842 | 2,473,885 | (132,043) | -5.34% | 24,361 | 27,594 | (3,233) | -11.72% | 9.61308 | 8.9653 | 0.64778 | 7.23% |
| 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) 17 Fuel Cost of Other Power Sales (A7) | | | | | 24,361 | 27,594 | (3,233) | -11.72% | | | | |
| 18 TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14 + 15 + 16 + 17) 19 NET INADVERTENT INTERCHANGE (A10) | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% |
| 20 TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19) | 2,341,842 | 2.473,885 | (132,043) | -5.34% | 24,361 | 27,594 | (3,233) | -11.72% | 9.61308 | 8.9653 | 0.64778 | 7.23% |
| 21 Net Unbilled Sales (A4) 22 Company Use (A4) 23 T & D Losses (A4) | 96,245 * 1,634 * 93,631 * | 43,033 * 1,345 * 98,977 * | 53,212 289 (5,346) | 123.65% 21.49% -5.40% | 1,001 17 974 | 480 15 1,104 | 521 2 (130) | 108.58% 13.33% -11.78% | 0.43026 0.0073 0.41858 | 0.16554 0.00517 0.38075 | 0.26472 0.00213 0.03783 | 159.91% 41.20% 9.94% |
| 24 SYSTEM KWH SALES | 2,341,842 | 2,473,885 | (132,043) | -5.34% | 22,369 | 25,995 | (3,626) | -13.95% | 10.46922 | 9.51676 | 0.95246 | 10.01% |
| 25 Wholesale KWH Sales 26 Jurisdictional KWH Sales 26 Jurisdictional Loss Multiplier 27 Jurisdictional KWH Sales Adjusted for | 2,341,842 1.000 | 2,473,885 1.000 | (132,043) 0.000 | -5.34% 0.00% | 22,369 1.000 | 25,995 1.000 | (3,626) 0.000 | -13.95% 0.00% | 10.46922 1.000 | 9.51676 1.000 | 0.95246 0.000 | 10.01% 0.00% |
| Line Losses 28 GPIF** | 2,341,842 | 2,473,885 | (132,043) | -5.34% | 22,369 | 25,995 | (3,626) | -13.95% | 10.46922 | 9.51676 | 0.95246 | 10.01% |
| 29 TRUE-UP** | 123,134_ | 123,134 | 0 | 0.00% | 22,369 | 25,995 | (3,626) | -13.95% | 0.55047 | 0.47368 | 0.07679 | 16.21% |
| 30 TOTAL JURISDICTIONAL FUEL COST | 2,464,976 | 2,597,019 | (132,043) | -5.08% | 22,369 | 25,995 | (3,626) | -13.95% | 11.01961 | 9.99046 | 1.02915 | 10.30% |
| 31 Revenue Tax Factor 32 Fuel Factor Adjusted for Taxes 33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH) | | | | | | | | | 1.00072 11.02754 11.028 | 1.00072 9.99765 9.998 | 0 1.02989 1.030 | 0.00% 10.30% 10.30% |

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 MARIANNA DIVISION

COMPARISON OF ESTIMATED AND ACTUAL FUEL AND PURCHASED POWER COST RECOVERY FACTOR MONTH: MARCH 2013

| Fuel Cost of System Net Generation (A3) | | PERIOD | TO DATE | DOLLARS | | PERIOD 1 | TO DATE | MWH | | | CENTS/KWH | 1 | |
|--|--|-----------|-----------|-----------|-----------|----------|-----------|----------|---------|----------|-----------|---------|--------|
| 2 Nuclear Fuel Disposal Cost (A13) 3 Coal Car Investment 4 Adjustments to Fuel Cost (A2, Page 1) 5 TOTAL COST OF GENORY) (A8) 6 Fuel Cost of Purchased Power (Exclusive of Economy (A8) 7 Energy Cost of Scheel C. 8. X Econ Purch (Broker)(A9) 8 Energy Cost of Scheel C. 8. X Econ Purch (Broker)(A9) 9 Energy Cost of Scheel C. 8. X Econ Purch (Ron-Broker)(A9) 10 Demand and Non Fuel Cost of Purchased Power (A9) 11 Energy Payments to Qualifying Facilities (A8) 12 TOTAL COST OF FURCHASED POWER 13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12) 14 Fuel Cost of Conomy Sales (A7) 15 Gain on Economy Sales (A7) 16 Fuel Cost of Co | | ACTUAL | ESTIMATED | | | ACTUAL | ESTIMATED | | | ACTUAL | ESTIMATED | | |
| 5 TÖTAL 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 Sched C & X Econ Purch (Non-Broker) (A9) 9 Energy Cost of Other Econ Purch (Non-Broker) (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 Control Sales (A7) 15 Gain on Economy Sales (A7) 16 Fuel Cost of Other 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) 19 NET INADVERTERT INTERCHANGE (A10) 20 TOTAL FUEL AND NET POWER TRANSACTIONS (29,830) 10 Line Shape (A9) 11 Energy Paymand (A9) 12 TOTAL FUEL AND NET POWER TRANSACTIONS (29,830) 13 (29,830) 14,356,378 17,717,296 18 (17,7296) 19 (163,945) 19 (1 | Nuclear Fuel Disposal Cost (A13) Coal Car Investment | | | | | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% |
| of Economy (AB) 7 Energy Cost of Sched C & X Econ Purch (Broker)(A9) 8 Energy Cost of Sched E Economy Purch (A9) 10 Demand and Non Fucker)(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 (A7) 16 Fuel Cost of Unit Power Sales (A7) 17 Fuel Cost of Unit Power Sales (A7) 18 TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 15+ 15+ 15+ 15+ 15+ 15+ 15+ 15+ 15+ 15+ | 5 TOTAL COST OF GENERATED POWER | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% |
| 10 Demánd and Non Fuel Cost of Purchased Power (A9) 11 Energy Payments to Qualifying Facilities (A8a) 23,332,188 23,358,851 26,663) 20,79% 21,793 25,945 21,1793 25,945 27,17,93 25,945 27,17,93 25,945 27,17,93 25,945 27,17,93 25,945 27,17,93 25,945 27,17,93 25,945 27,17,93 25,945 27,17,93 25,945 27,17,93 25,945 27,17,93 25,945 27,17,93 25,945 27,17,93 25,945 27,17,93 25,945 27,17,93 25,945 27,17,93 25,945 27,17,93 27,17,193 27,17,193 27,17,193 27,17,193 27,17,193 27,17,193 27,17,193 27,17,193 27,17,193 27,17,193 27,17,193 27,17,193 27,17,193 2 | of Economy) (A8) 7 Energy Cost of Sched C & X Econ Purch (Broker)(A9) 8 Energy Cost of Other Econ Purch (Non-Broker)(A9) | 3,639,082 | 4,356,378 | (717,296) | -16.47% | 71,793 | 85,945 | (14,152) | -16.47% | 5.06885 | 5.0688 | 5E-05 | 0.00% |
| 13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12) 14 Fuel Cost of Economy Sales (A7) 15 Gain on Economy Sales (SL2 Partpts)(A7) 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) 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) (29,830) * 134,115 * (163,945) -122,24% 24 Company Use (A4) (29,830) * 134,115 * (163,945) -122,24% (21,122) -16,47% (21,123) -16,47% (21,125) -16,47% (| 10 Demand and Non Fuel Cost of Purchased Power (A9) | 3,332,188 | 3,358,851 | (26,663) | -0.79% | 71,793 | 85,945 | (14,152) | -16.47% | 4.64138 | 3.90814 | 0.73324 | 18.76% |
| 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 (SL2 Partpts)(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) (29,830) * 134,115 * (163,945) -122.24% (307) 1,494 (1,801) -120.56% -0.04312 0.16565 -0.20877 -126.03% 24.198 | 12 TOTAL COST OF PURCHASED POWER | 6,971,270 | 7,715,229 | (743,959) | -9.64% | 71,793 | 85,945 | (14,152) | -16.47% | 9.71024 | 8.97694 | 0.7333 | 8.17% |
| 20 TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19) 21 Net Unbilled Sales (A4) (29,830) * 134,115 * (163,945) -122.24% (307) 1,494 (1,801) -120.56% -0.04312 0.16565 -0.20877 -126.03% (20,830) * 14,488 ** 270 6.02% 49 50 (1) -2.00% 0.00688 0.00554 0.00134 24.19% | 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% |
| (LINES 5 + 12 + 18 + 19) 21 Net Unbilled Sales (A4) 22 Company Use (A4) 4,758 * 4,488 ** 270 6.02% 49 50 (1) -2.00% 0.00688 0.00554 0.00134 24.19% | , , | 0.074.070 | 7 745 000 | (740.050) | 2 2 4 2 4 | 74 700 | 05.045 | (44.450) | 46.470/ | 0.74004 | 0.07004 | 0.7222 | 0.470/ |
| 22 Company Use (A4) ' 4,758 * 4,488 ** 270' 6.02% 49 50 (1) -2.00% 0.00688 0.00554 0.00134 24.19% | (LINES 5 + 12 + 18 + 19) | | | | | • | | , | | | | | |
| | | | | | | | | | | | | | |
| | | • | | | | | | | | | | | |
| 24 SYSTEM KWH SALES 6,971,270 7,715,229 (743,959) -9.64% 69,179 80,963 (11,784) -14.55% 10.07712 9.52933 0.54779 5.75% 25 Wholesale KWH Sales | | 6,971,270 | 7,715,229 | (743,959) | -9.64% | 69,179 | 80,963 | (11,784) | -14.55% | 10.07712 | 9.52933 | 0.54779 | 5.75% |
| 26 Jurisdictional KWH Sales 6,971,270 7,715,229 (743,959) -9.64% 69,179 80,963 (11,784) -14.55% 10.07712 9.52933 0.54779 5.75% | 26 Jurisdictional KWH Sales | | | | | | | | | | | | |
| 26a Jurisdictional Loss Multiplier 1.000 1.000 0.000 0.00% 1.000 0.000 0.00% 1.000 1.000 1.000 0.00% 0 | | 1.000 | 1.000 | 0.000 | 0.00% | 1.000 | 1.000 | 0.000 | 0.00% | 1.000 | 1.000 | 0.000 | 0.00% |
| Line Losses 6,971,270 7,715,229 (743,959) -9.64% 69,179 80,963 (11,784) -14.55% 10.07712 9.52933 0.54779 5.75% 28 GPIF** | Line Losses | 6,971,270 | 7,715,229 | (743,959) | -9.64% | 69,179 | 80,963 | (11,784) | -14.55% | 10.07712 | 9.52933 | 0.54779 | 5.75% |
| 29 TRUE-UP** | · · · | 369,398 | 369,398 | 0 | 0.00% | 69,179 | 80,963 | (11.784) | -14.55% | 0.53397 | 0.45626 | 0.07771 | 17.03% |
| 30 TOTAL JURISDICTIONAL FUEL COST 7,340,668 8,084,627 (743,959) -9.20% 69,179 80,963 (11,784) -14.55% 10.61112 9.98558 0.62554 6.26% | 30 TOTAL JURISDICTIONAL FUEL COST | 7,340,668 | 8,084,627 | (743,959) | -9.20% | 69,179 | 80,963 | (11,784) | -14.55% | 10.61112 | 9.98558 | 0.62554 | 6.26% |
| 31 Revenue Tax Factor 1.00072 1.00072 0 0.00% | | | | | | | | | | | | _ | |
| 32 Fuel Factor Adjusted for Taxes 10.61876 9.99277 0.62599 6.26% 33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH) 10.619 9.993 0.626 6.26% | | | | | | | | | | | | | |

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 | | | | PERIOD TO DATE | | |
|--|---------|----------------|------------------------|---------------------|------------------|------------------------|------------------------|-----------------------|-------------------|
| | ACTU | AL | ESTIMATED | DIFF AMOUNT | ERENCE % | 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 | | 4,810 7,032 | 1,398,685 1,075,200 | (163,875) 31,832 | -11.72% 2.96% | 3,639,082 3,332,188 | 4,356,378 3,358,851 | (717,296) (26,663) | -16.47% -0.79% |
| Energy Cost of Economy Purchases Total Fuel & Net Power Transactions Adjustments to Fuel Cost (Describe Items) | 2,34 | 1,842 | 2,473,885 | (132,043) | -5.34% | 6,971,270 | 7,715,229 | (743,959) | -9.64% |
| 6a. Special Meetings - Fuel Market Issue | | 838 | | 838 | 0.00% | 1,412 | | 1,412 | 0.00% |
| 7. Adjusted Total Fuel & Net Power Transactions | \$ 2,34 | 2,680 \$ | 2,473,885 \$ | (131,205) | -5.30% | \$ 6,972,682 | \$ 7,715,229 \$ | (742,547) | -9.62% |

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

| | | CURRENT | MONTH | | | | PERIOD TO DATE | | |
|---|---|----------------------------|---|--|---|--|---|--|--|
| | ACTUAL | ESTIMA | TED | DIFFERENC AMOUNT | % | ACTUAL | ESTIMATED | DIFFERENCE AMOUNT | % |
| B. Sales Revenues (Exclude Revenue Taxes & Franchise Tax | es) | | | | | | | | |
| Jurisdictional Sales Revenue | \$ | \$ | \$ | | \$ | \$ | \$ | | |
| 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 | 2,343,26 2,343,26 888,81 3,232,08 \$ 3,232,08 | 4 2,51 7 1,15 1 3,66 | 0,019 0,019 6,732 6,751 0 6,751 \$ | (166,755) (166,755) (267,915) (434,670) 0 (434,670) | -6.64% -6.64% -23.16% -11.85% 0.00% -11.85% \$ | 6,736,722 6,736,722 2,706,049 9,442,771 0 9,442,771 | 7,848,818 7,848,818 3,562,678 11,411,496 0 11,411,496 \$ | (1,112,096) (1,112,096) (856,629) (1,968,725) 0 (1,968,725) | -14.17% -14.17% -24.04% -17.25% 0.00% -17.25% |
| C. KWH Sales 1. Jurisdictional Sales 2. Non Jurisdictional Sales 3. Total Sales 4. Jurisdictional Sales % of Total KWH Sales | 22,368,81 22,368,81 100.00 | 0 3 25 ,99 | 5,000 0 5,000 0.00% | (3,626,187) 0 (3,626,187) 0.00% | -13.95% 0.00% -13.95% 0.00% | 69,179,202 0 69,179,202 100.00% | 80,963,000 0 80,963,000 100.00% | (11,783,798) 0 (11,783,798) 0.00% | -14.55% 0.00% -14.55% 0.00% |

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

| | | CURRENT MONTH | | | | PERIOD TO DATE | | |
|--|----------------------|---------------|---------------------|------------|----------------|----------------|----------------------|------------|
| | ACTUAL | ESTIMATED | DIFFERENC AMOUNT | CE % | ACTUAL | ESTIMATED | DIFFERENCE AMOUNT | % |
| D. True-up Calculation | | | | | | | | |
| Jurisdictional Fuel Rev. (line B-1c) | \$ 2,343,264 \$ | 2,510,019 \$ | (166,755) | -6.64% | 6,736,722 \$ | 7,848,818 \$ | (1,112,096) | -14.17% |
| Fuel Adjustment Not Applicable | | | | | | | | 11 |
| a. True-up Provision | 123,134 | 123,134 | 0 | 0.00% | 369,398 | 369,398 | 0 | 0.00% |
| b. Incentive Provision | | | | | | | | |
| c. Transition Adjustment (Regulatory Tax Refund) | 0 | 0 | 0 | 0.00% | | 0 | 0 | 0.00% |
| Jurisdictional Fuel Revenue Applicable to Period | 2,220,130 | 2,386,885 | (166,755) | -6.99% | 6,367,324 | 7,479,420 | (1,112,096) | -14.87% |
| Adjusted Total Fuel & Net Power Transaction (Line A-7) | 2,342,680 | 2,473,885 | (131,205) | -5.30% | 6,972,682 | 7,715,229 | (742,547) | -9.62% |
| Jurisdictional Sales % of Total KWH Sales (Line C-4) | 100% | 100% | 0.00% | 0.00% | N/A | N/A | | |
| Jurisdictional Total Fuel & Net Power Transactions | 2,342,680 | 2,473,885 | (131,205) | -5.30% | 6,972,682 | 7,715,229 | (742,547) | -9.62% |
| (Line D-4 x Line D-5 x *) | | | | | | | | |
| 7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6) | (122,550) | (87,000) | (35,550) | 40.86% | (605,358) | (235,809) | (369,549) | 156.72% |
| 8. Interest Provision for the Month | (275) | | (275) | 0.00% | (865) | | (865) | 0.00% |
| 9. True-up & Inst. Provision Beg. of Month | (2,862,731) | 3,163,976 | (6,026,707) | -190.48% | (2,625,597) | 3,066,521 | (5,692,118) | -185.62% |
| 9a. Deferred True-up Beginning of Period | (2,002,731) | 3,103,370 | (0,020,707) | -130.40 /6 | (2,023,331) | 3,000,321 | (5,092,116) | -105.02 /6 |
| , , , | 400 404 | 400 404 | 0 | 0.000/ | 200 200 | 200 200 | 0 | 0.000/ |
| 10. True-up Collected (Refunded) | 123,134 | 123,134 | 0 | 0.00% | 369,398 | 369,398 | 0 | 0.00% |
| 11. End of Period - Total Net True-up (Lines D7 through D10) | \$ (2,862,422) \$ | 3,200,110 \$ | (6,062,532) | -189.45% | (2,862,422) \$ | 3,200,110 \$ | (6,062,532) | -189.45% |

^{*} Jurisdictional Loss Multiplier

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

| | | | CURRENT MONTH | I | | | PERIOD TO DATE | Ē | |
|---|---|-------------------------------|---------------------------|-----------------------------|----------------------|-------------------|-------------------|---------------------|--------|
| | | ACTUAL | ESTIMATED | DIFFERENC AMOUNT | CE % | ACTUAL | ESTIMATED | DIFFERENC AMOUNT | E % |
| E. Interest Provision | _ | (0.000 704) f | 0.400.070.0 | (0.000.707) | 100 1001 | | | | |
| Beginning True-up Amount (lines D-9 + 9a) Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10) | • | (2,862,731) \$ (2,862,147) | 3,163,976 \$ 3,200,110 | (6,026,707) (6,062,257) | -190.48% -189.44% | N/A N/A N/A | N/A N/A N/A | | |
| 3. Total of Beginning & Ending True-up Amount 4. Average True-up Amount (50% of Line E-3) | s | (5,724,878) (2,862,439) \$ | 6,364,086 3,182,043 | (12,088,964) (6,044,482) | -189.96% -189.96% | N/A N/A | N/A N/A | | |
| Interest Rate - First Day Reporting Business Month Interest Rate - First Day Subsequent Business Month | ľ | 0.1400% 0.0900% | N/A N/A | - | | N/A N/A | N/A N/A | | |
| 7. Total (Line E-5 + Line E-6) 8. Average Interest Rate (50% of Line E-7) | | 0.2300% 0.1150% | N/A N/A | | | N/A N/A | N/A N/A | | |
| Monthly Average Interest Rate (Line E-8 / 12) Interest Provision (Line E-4 x Line E-9) | | 0.0096% (2 7 5) | N/A N/A | | | N/A N/A | N/A N/A | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |

Company: FLORIDA PUBLIC UTILITIES COMPANY MARIANNA DIVISION

ELECTRIC ENERGY ACCOUNT Month of: MARCH 2013

| | [| Cl | JRRENT MONTH | | | PE | RIOD TO DATE | | |
|--|------|------------------|--------------|------------|----------|------------------|--------------|-----------|----------|
| | İ | | | DIFFERENCE | | | | DIFFERE | |
| | | 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 | | 24,361 | 27,594 | (3,233) | -11.72% | 71,793 | 85,945 | (14,152) | -16.47% |
| 4a Energy Purchased For Qualifying Facilities | | | | | | | | | |
| 5 Economy Purchases | | | | | | | | | |
| 6 Inadvertent Interchange Received - NET | | | | | | | | | |
| 7 Net Energy for Load | | 24,361 | 27,594 | (3,233) | -11.72% | 71,793 | 85,945 | (14,152) | -16.47% |
| 8 Sales (Billed) | | 22,369 | 25,995 | (3,626) | -13.95% | 69,179 | 80,963 | (11,784) | -14.55% |
| 8a Unbilled Sales Prior Month (Period) | | | | | | | | | |
| 8b Unbilled Sales Current Month (Period) | | | | | | | | | |
| 9 Company Use | | 17 | 15 | 2 | 13.33% | 49 | 50 | (1) | -2.00% |
| 10 T&D Losses Estimated | 0.04 | 974 | 1,104 | (130) | -11.78% | 2,872 | 3,438 | (566) | -16.46% |
| 11 Unaccounted for Energy (estimated) | | 1,001 | 480 | 521 | 108.58% | (307) | 1,494 | (1,801) | -120.56% |
| 12 | | | | | | | | | |
| 13 % Company Use to NEL | | 0.07% | 0.05% | 0.02% | 40.00% | 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 | | 4.11% | 1.74% | 2.37% | 136.21% | -0.43% | 1.74% | -2.17% | -124.71% |
| (\$) | | | | | | | | | |
| 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 | | 1,234,810 | 1.398.685 | (163,875) | -11.72% | 3.639.082 | 4,356,378 | (717,296) | -16.47% |
| 18a Demand & Non Fuel Cost of Pur Power | | 1,107,032 | 1,075,200 | 31,832 | 2.96% | 3,332,188 | 3,358,851 | (26,663) | -0.79% |
| 18b Energy Payments To Qualifying Facilities | | , . | | · | | | | , , | |
| 19 Energy Cost of Economy Purch. | | | | | | | | | |
| 20 Total Fuel & Net Power Transactions | | 2,341,842 | 2,473,885 | (132,043) | -5.34% | 6,971,270 | 7,715,229 | (743,959) | -9.64% |
| | | | | , , | • | | | , , | - |
| (Cents/KWH) | | | | | | | | | |
| 21 Fuel Cost of Sys Net Gen | 1 | | | | <u> </u> | | | | |
| 21 Fuel Cost of Sys Net Gen 21a Fuel Related Transactions | | | | | | | | | |
| 22 Fuel Cost of Power Sold | | | | | | | | | |
| 23 Fuel Cost of Power Sold 23 Fuel Cost of Purchased Power | | 5.0690 | 5.0690 | | 0.00% | 5.0690 | 5.0690 | | 0.00% |
| 23a Demand & Non Fuel Cost of Pur Power | | 5.0690 4.5440 | 3.8960 | 0.6480 | 16.63% | 5.0690 4.6410 | 3.9080 | 0.7330 | 18.76% |
| 23a Demand & Non Fuel Cost of Pur Power 23b Energy Payments To Qualifying Facilities | | 4.0440 | 3.8900 | 0.0480 | 10.03% | 4.0410 | 3.9080 | 0.7330 | 10.70% |
| 24 Energy Cost of Economy Purch. | | | | | | | | | |
| 25 Total Fuel & Net Power Transactions | | 0.6420 | 8.9650 | 0.6400 | 7.23% | 0.7400 | 8.9770 | 0.7330 | 0 170/ |
| 25 Total ruel & Net rower Transactions | | 9.6130 | 0.9000 | 0.6480 | 1.23% | 9.7100 | 8.9770 | 0.7330 | 8.17% |

PURCHASED POWER

(Exclusive of Economy Energy Purchases) For the Period/Month of: MARCH 2013

| (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 | 27,594 | | | 27,594 | 5.068801 | 8.965300 | 1,398,685 |
| TOTAL | | 27,594 | 0 | 0 | 27,594 | 5.068801 | 8.965300 | 1,398,685 |
| ACTUAL: | | | | | | | | |
| GULF POWER COMPANY | RE | 24,361 | | | 24,361 | 5.068798 | 9.613078 | 1,234,810 |
| | | | | | | | | |
| TOTAL | | 24,361 | 0 | 0 | 24,361 | 5.068798 | 9.613078 | 1,234,810 |
| | | | | | | | | |
| CURRENT MONTH: DIFFERENCE DIFFERENCE (%) | | (3,233) -11.70% | 0 0.00% | 0 0.00% | (3,233) -11.70% | 0.000000 | 0.647778 7.20% | (163,875) -11.70% |
| PERIOD TO DATE: ACTUAL ESTIMATED DIFFERENCE DIFFERENCE (%) | RE RE | 71,793 85,945 (14,152) -16.50% | 0 0.00% | 0 0.00% | 71,793 85,945 (14,152) -16.50% | 5.068854 5.068797 0.000057 0.00% | 9.710236 8.976938 0.733298 8.20% | 3,639,082 4,356,378 (717,296) -16.50% |

Company: FLORIDA PUBLIC UTILITIES COMPANY MARIANNA DIVISION

ECONOMY ENERGY PURCHASES

INCLUDING LONG TERM PURCHASES For the Period/Month of: MARCH 2013

| | | | | 2010 | | | |
|---|-----------------------|------------------------------------|----------------------|--|--------------------------|----------------|-------------------------------------|
| (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) H \$ | COST IF GE (a) CENTS/KWH | (b) TOTAL COST | FUEL SAVINGS (6)(b)-(5) \$ |
| ESTIMATED: | | | | | | | |
| | | | | | | | |
| TOTAL | | | | | ļ | | |
| ACTUAL: | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| TOTAL | | | | | | | |
| FOOTNOTE: PURCHASED POW | ER COSTS II | NCLUDE CUST | OMER, DEMAI | ND & ENERGY CHAF | RGE 1,107,032 | | |
| CURRENT MONTH: DIFFERENCE DIFFERENCE (%) | | | | | | | |
| PERIOD TO DATE: ACTUAL ESTIMATED DIFFERENCE | | | | | | | |

DIFFERENCE

0.0%

0.0%

0.0%

2.4%

-4.3%

0.0%

-15.4%

-165.6%

-47.2%

-4.5%

-4.5%

-4.5%

0.0%

-4.5%

-6.3%

-4.5%

0.0%

-4.5%

-4.5%

-73.3%

AMOUNT

0.00000

0.00000

0.00007

0.12608

(15.68472)

(0.41862)

0.00000

(1.37040)

1.00016

(0.00583)

(0.02391)

(0.39978)

(0.39978)

0.00000

(0.39978)

0.00507

(0.39473)

0.00000

(0.40108)

(0.401)

CENTS/KWH

ESTIMATED

0.00000

0.00000

4.35996

5.23283

21.39983

9.85895

0.00000

8.88782

(0.60413)

0.01194

0.52952

8.82515

8.82515

8.82515

(0.08041)

8.74475

1.01609

8.88545

8.885

1.000

ACTUAL

0.00000

0.00000

4.36003

5.35891

5.71511

9.44033

0.00000

7.51742

0.39603

0.00631

0.50561

8.42537

8.42537

8.42537

(0.07534)

8.35002

1.01609

8.48437

8.484

1.000

COMPARISON OF ESTIMATED AND ACTUAL FUEL AND PURCHASED POWER COST RECOVERY FACTOR MONTH: MARCH 2013

| | | DOLLARS | | | | MWH | | |
|---|----------------------|----------------------|----------------------|----------------|-----------------|---------------|-------------------|---------------|
| | ACTUAL | ESTIMATED | DIFFERENCE AMOUNT | % | ACTUAL | ESTIMATED | DIFFERE AMOUNT | ENCE |
| 1 Fuel Cost of System Net Generation (A3) | | | | | 0 | 0 | 0 | 0.09 |
| 2 Nuclear Fuel Disposal Cost (A13) | | | | | | | | |
| 3 Coal Car Investment 4 Adjustments to Final Coat (A2 Page 1) | | | • | 0.00/ | | | | |
| 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 |
| 6 Fuel Cost of Purchased Power (Exclusive | | U | U | 0.0% | U | U | U | 0.0 |
| of Economy) (A8) | 1,300,596 | 1,134,286 | 166,310 | 14.7% | 29,830 | 26,016 | 3.814 | 14.7 |
| 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) | 4 500 500 | 4 004 070 | 007.404 | 47.40/ | | 00.040 | | |
| 10 Demand and Non Fuel Cost of Purchased Power (A9) 11 Energy Payments to Qualifying Facilities (A8a) | 1,598,563 127,504 | 1,361,372 128,399 | 237,191 (895) | 17.4% -0.7% | 29,830 2,231 | 26,016 600 | 3,814 1,631 | 14.7 271.8 |
| Energy Fayments to Qualifying Facilities (Aba) | 127,504 | 120,399 | | -0.776 | 2,231 | 600 | 1,031 | 2/1.0 |
| 12 TOTAL COST OF PURCHASED POWER | 3,026,663 | 2,624,057 | 402,606 | 15.3% | 32,061 | 26,616 | 5,445 | 20.5 |
| 13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12) | | | | | 32,061 | 26,616 | 5,445 | 20.5 |
| 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 | 0 | 0 | 0 | 0.0% | 0 | 0 | 0 | 0.0 |
| (LINE 14 + 15 + 16 + 17) | | · | · | 0.070 | · | · | · | 0.0 |
| 19 NET INADVERTENT INTERCHANGE (A10) | | | | | | | | |
| 20 LESS GSLD APPORTIONMENT OF FUEL COST | 616,502 | 258,474 | 358,028 | 46.7% | 0 | 0 | 0 | 0.0 |
| 20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19) | 2,410,161 | 2,365,583 | 44,578 | 1.9% | 32,061 | 26,616 | 5,445 | 20.5 |
| 21 Net Unbilled Sales (A4) | 113,288 * | (161,936) * | 275,224 | -170.0% | 1,507 | (1,822) | 3,329 | -182.7 |
| 22 Company Use (A4) | 1,804 * | 3,200 * | (1,396) | -43.6% | 24 | 36 | (12) | -33.3 |
| 23 T & D Losses (A4) | 144,635 | 141,938 * | 2,697 | 1.9% | 1,924 | 1,597 | 327 | 20.5 |
| 24 SYSTEM KWH SALES | 2,410,161 | 2,365,583 | 44,578 | 1.9% | 28,606 | 26,805 | 1,801 | 6. |
| 25 Wholesale KWH Sales 26 Jurisdictional KWH Sales | 2,410,161 | 2.365.583 | 44,578 | 1.9% | 00.000 | 26.805 | 1.801 | ٠. |
| 26 Jurisdictional Loss Multiplier | 1.000 | 2,365,583 | 44,578 0.000 | 0.0% | 28,606 1.000 | 1.000 | 0,000 | 6.7 0.0 |
| 27 Jurisdictional KWH Sales Adjusted for | 1.000 | 1.000 | 0.000 | 0.0 % | 1.000 | 1.000 | 0.000 | 0.0 |
| Line Losses | 2,410,161 | 2.365.583 | 44,578 | 1.9% | 28.606 | 26,805 | 1,801 | 6.7 |
| 28 GPIF** | | _,,,,,,,,,, | , | | , | , | ,,55 | |
| 29 TRUE-UP** | (21,553) | (21,553) | 00 | 0.0% | 28,606 | 26,805 | 1,801 | 6.7 |
| 30 TOTAL JURISDICTIONAL FUEL COST | 2,388,608 | 2,344,030 | 44,578 | 1.9% | 28,606 | 26,805 | 1,801 | 6.7 |
| (Excluding GSLD Apportionment) | | | | | | | | |
| 31 Revenue Tax Factor | | | | | | | | |
| 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

DIFFERENCE

0.0%

0.0%

0.0%

-2.7%

-4.7%

0.0%

-13.9%

-74.4%

-34.2% -10.0%

-10.0%

-10.0%

-10.0%

3.8%

-10.1%

0.0%

-10.1%

-10.1%

0.0%

-41.2%

(0.951)

8.499

Company: FLORIDA PUBLIC UTILITIES COMPANY

COMPARISON OF ESTIMATED AND ACTUAL FUEL AND PURCHASED POWER COST RECOVERY FACTOR MONTH: MARCH 2013

FERNANDINA BEACH DIVISION

| | PERIOD T | O DATE | DOLLARS | | PERIOD | TO DATE | MWH | | | CENTS/KWH | |
|--|-------------------------------------|-------------------------------------|--------------------------------|----------------------------|------------------------|-------------------------|---------------------|--------------------------|---------------------------------|---------------------------------|-----------------------------------|
| | ACTUAL | ESTIMATED | DIFFERENCE AMOUNT | % | ACTUAL | ESTIMATED | DIFFERE AMOUNT | NCE % | ACTUAL | ESTIMATED | DIFFEF AMOUNT |
| 1 Fuel Cost of System Net Generation (A3) 2 Nuclear Fuel Disposal Cost (A13) 3 Coal Car Investment | | | | | 0 | 0 | 0 | 0.0% | 0.00000 | 0.00000 | 0.00000 |
| 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% 0.0% | 0 | 0 | 0 | 0.0% | 0.00000 | 0.00000 | 0.00000 |
| 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) | 3,309,084 | 3,479,760 | (170,676) | -4.9% | 75,897 | 79,811 | (3,914) | -4.9% | 4.35997 | 4.36000 | (0.00003) |
| 10 Demand and Non Fuel Cost of Purchased Power (A9) 11 Energy Payments to Qualifying Facilities (A8a) | 4,420,139 378,913 | 4,776,715 181,511 | (356,576) 197,402 | -7.5% 108.8% | 75,897 6,389 | 79,811 1,800 | (3,914) 4,589 | -4.9% 254.9% | 5.82387 5.93071 | 5.98503 10.08394 | (0.16116) (4.15323) |
| 12 TOTAL COST OF PURCHASED POWER | 8,108,136 | 8,437,986 | (329,850) | -3.9% | 82,286 | 81,611 | 675 | 0.8% | 9.85360 | 10.33928 | (0.48568) |
| 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) | | | | | 82,286 | 81,611 | 675 | 0.8% | | | |
| 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 |
| 20 LESS GSLD APPORTIONMENT OF FUEL COST 20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19) | 1,458,439 6,649,697 | 774,886 7,663,100 | 683,553 (1,013,403) | 88.2% -13.2% | 0 82,286 | 0 81,611 | 0 675 | 0.0% 0.8% | 8.08120 | 9.38979 | (1.30859) |
| (LINES 3 + 12 + 16 + 19) 21 Net Unbilled Sales (A4) 22 Company Use (A4) 23 T & D Losses (A4) | (117,743) * 6,303 * 398,969 * | (478,128) * 9,953 * 459,818 * | 360,385 (3,650) (60,849) | -75.4% -36.7% -13.2% | (1,457) 78 4,937 | (5,092) 106 4,897 | 3,635 (28) 40 | -71.4% -26.4% 0.8% | (0.14956) 0.00801 0.50677 | (0.58522) 0.01218 0.56281 | 0.43566 (0.00417) (0.05604) |
| 24 SYSTEM KWH SALES 25 Wholesale KWH Sales | 6,649,697 | 7,663,100 | (1,013,403) | -13.2% | 78,728 | 81,700 | (2,972) | -3.6% | 8.44642 | 9.37956 | (0.93314) |
| Jurisdictional KWH Sales Jurisdictional Loss Multiplier Jurisdictional KWH Sales Adjusted for | 6,649,697 1.000 | 7,663,100 1.000 | (1,013,403) 0.000 | -13.2% 0.0% | 78,728 1.000 | 81,700 1.000 | (2,972) 0.000 | -3.6% 0.0% | 8.44642 1.000 | 9.37956 1.000 | (0.93314) 0.00000 |
| Line Losses 28 GPIF** 29 TRUE-UP** | 6,649,697 (64,659) | 7,663,100 (64,659) | (1,013,403) 0 | -13.2% 0.0% | 78,728 78,728 | 81,700 81,700 | (2,972) | -3.6% -3.6% | 8.44642 (0.08213) | 9.37956 (0.07914) | (0.93314) |
| 30 TOTAL JURISDICTIONAL FUEL COST | 6,585,038 | 7,598,441 | (1,013,403) | -13.3% | 78,728 | 81,700 | (2,972) | -3.6% | 8.36429 | 9.30042 | (0.93613) |
| 31 Revenue Tax Factor 32 Fuel Factor Adjusted for Taxes | | | | | | | | | 1.01609 8.49887 | 1.01609 9.45006 | 0.00000 (0.95119) |

Fuel Factor Adjusted for Taxes
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:

MARCH 2013

| | | CU | RRENT MONTH | | | | PERIOD TO DATE | | |
|--|-----------------|----|--------------|---------------------|--------|--------------|-----------------|----------------------|--------|
| | ACTUAL | ı | ESTIMATED | DIFFERENC AMOUNT | Æ % | ACTUAL | ESTIMATED | DIFFERENCE AMOUNT | ≣ % |
| A. Fuel Cost & Net Power Transactions | | | | | | | | | |
| Fuel Cost of System Net Generation Fuel Related Transactions (Nuclear Fuel Disposal) Fuel Cost of Power Sold | \$ | \$ | \$ | | | \$ | \$ | | |
| Fuel Cost of Purchased Power | 1,300,596 | | 1,134,286 | 166,310 | 14.7% | 3,309,084 | 3,479,760 | (170,676) | -4.9% |
| 3a. Demand & Non Fuel Cost of Purchased Power | 1,598,563 | | 1,361,372 | 237,191 | 17.4% | 4,420,139 | 4,776,715 | (356,576) | -7.5% |
| Sb. Energy Payments to Qualifying Facilities Energy Cost of Economy Purchases | 127,504 | | 128,399 | (895) | -0.7% | 378,913 | 181,511 | 197,402 | 108.89 |
| Total Fuel & Net Power Transactions Adjustments to Fuel Cost (Describe Items) | 3,026,663 | | 2,624,057 | 402,606 | 15.3% | 8,108,136 | 8,437,986 | (329,850) | -3.99 |
| 6a. Special Meetings - Fuel Market Issue | 51,516 | | | 51,516 | 0.0% | 84,753 | | 84,753 | 0.09 |
| | | | | | | | | | |
| 7. Adjusted Total Fuel & Net Power Transactions | 3,078,179 | | 2,624,057 | 454,122 | 17.3% | | 8,437,986 | (245,097) | -2.9% |
| 8. Less Apportionment To GSLD Customers | 616,502 | | 258,474 | 358,028 | 138.5% | | 774,886 | 683,553 | 88.29 |
| Net Total Fuel & Power Transactions To Other Classes | \$ 2,461,677 | \$ | 2,365,583 \$ | 96,094 | 4.1% | \$ 6,734,450 | \$ 7,663,100 \$ | (928,650) | -12.19 |

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division:

FERNANDINA BEACH DIVISION

Month of:

MARCH 2013

| | | CURRENT MONTH | | | PERIOD TO DATE | | | | |
|--|---|---|---|---|---|--|---|--|--|
| | ACTUAL | ESTIMATED | DIFFERENC AMOUNT | E % | ACTUAL | ESTIMATED | DIFFERENCE AMOUNT | <u>:</u> % | |
| B. Sales Revenues (Exclude Revenue Taxes & Franchise Taxes) Jurisidictional Sales Revenue (Excluding GSLD) | \$ \$ | \$ | | \$ | \$ | \$ | | | |
| a. Base Fuel Revenue b. Fuel Recovery Revenue c. Jurisidictional Fuel Revenue d. Non Fuel Revenue e. Total Jurisdictional Sales Revenue 2. Non Jurisdictional Sales Revenue | 2,569,592 2,569,592 847,029 3,416,621 0 | 2,434,307 2,434,307 1,358,882 3,793,189 0 | 135,285 135,285 (511,853) (376,568) 0 | 5.6% 5.6% -37.7% -9.9% 0.0% | 6,867,755 6,867,755 2,506,031 9,373,786 0 | 7,433,331 7,433,331 4,028,951 11,462,282 0 | (565,576) (565,576) (1,522,920) (2,088,496) 0 | -7.6% -7.6% -37.8% -18.2% 0.0% | |
| Total Sales Revenue (Excluding GSLD) KWH Sales (Excluding GSLD) | \$ 3,416,621 \$ | 3,793,189 \$ | (376,568) | -9.9% \$ | 9,373,786 \$ | 11,462,282 \$ | (2,088,496) | -18.2% | |
| I. Jurisdictional Sales KWH Non Jurisdictional Sales Total Sales Jurisdictional Sales % of Total KWH Sales | 26,641,162 0 26,641,162 100.00% | 24,815,000 0 24,815,000 100.00% | 1,826,162 0 1,826,162 0.00% | 7.4% 0.0% 7.4% 0.0% | 73,019,197 0 73,019,197 100.00% | 75,692,000 0 75,692,000 100.00% | (2,672,803) 0 (2,672,803) 0.00% | -3.5% 0.0% -3.5% 0.0% | |

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division:

FERNANDINA BEACH DIVISION

Month of:

MARCH 2013

| | | | 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 | 2.569.592 \$ | 2.434.307 \$ | 135,285 | 5.6% \$ | 6,867,755 \$ | 7,433,331 \$ | (565,576) | -7.6% |
| Fuel Adjustment Not Applicable | ľ | , | , . , | | | | | , , , | |
| a. True-up Provision | | (21,553) | (21,553) | 0 | 0.0% | (64,659) | (64,659) | 0 | 0.0% |
| b. Incentive Provision | | | | | | | | | |
| c. Transition Adjustment (Regulatory Tax Refund) | | | | | | | | 0 | 0.0% |
| Jurisdictional Fuel Revenue Applicable to Period | | 2,591,145 | 2,455,860 | 135,285 | 5.5% | 6,932,414 | 7,497,990 | (565,576) | -7.5% |
| Adjusted Total Fuel & Net Power Transaction (Line A-7) | | 2,461,677 | 2,365,583 | 96,094 | 4.1% | 6,734,450 | 7,663,100 | (928,650) | -12.1% |
| Jurisdictional Sales % of Total KWH Sales (Line C-4) | | 100.00% | 100.00% | 0.00% | 0.0% | N/A | N/A | | |
| Jurisdictional Total Fuel & Net Power Transactions (Line D-4 x Line D-5 x *) | | 2,461,677 | 2,365,583 | 96,094 | 4.1% | 6,734,450 | 7,663,100 | (928,650) | -12.1% |
| True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6) | | 129,468 | 90,277 | 39,191 | 43.4% | 197,964 | (165,110) | 363,074 | -219.9% |
| 8. Interest Provision for the Month | | 204 | | 204 | 0.0% | 714 | | 714 | 0.0% |
| 9. True-up & Inst. Provision Beg. of Month | | 2,068,213 | (6,908,891) | 8,977,104 | -129.9% | 2,042,313 | (6,610,398) | 8,652,711 | -130.9% |
| 9a. Deferred True-up Beginning of Period | 1 | • | • • • | | | | | | |
| 10. True-up Collected (Refunded) | 1 | (21,553) | (21,553) | 0 | 0.0% | (64,659) | (64,659) | 0 | 0.0% |
| End of Period - Total Net True-up (Lines D7 through D10) | \$ | 2,176,332 \$ | (6,840,167) \$ | 9,016,499 | -131.8% \$ | 2,176,332 \$ | (6,840,167) \$ | 9,016,499 | -131.8% |

0

0

^{*} Jurisdictional Loss Multiplier

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division:

FERNANDINA BEACH DIVISION

Month of:

MARCH 2013

| CURRENT MONTH | | | | | | | | |
|---------------|--|--|---|---|---|--|--|---|
| | ACTUAL | ESTIMATED | DIFFERENC AMOUNT | Æ % | ACTUAL | ESTIMATED | DIFFERENCE AMOUNT | % |
| \$ | 2,068,213 \$ 2,176,128 4,244,341 2,122,171 \$ 0.1400% 0.0900% 0.2300% 0.1150% 0.0096% 204 | (6,908,891) \$ (6,840,167) (13,749,058) (6,874,529) \$ N/A N/A N/A N/A N/A N/A N/A N/A | 8,977,104 9,016,295 17,993,399 8,996,700 | -129.9% -131.8% -130.9% -130.9% | N/A N/A N/A N/A N/A N/A N/A N/A N/A N/A | N/A | | 70 |
| | \$ | \$ 2,068,213 \$ 2,176,128 4,244,341 \$ 2,122,171 \$ 0.1400% 0.0900% 0.2300% 0.1150% 0.0096% | \$ 2,068,213 \$ (6,908,891) \$ 2,176,128 (6,840,167) \$ 4,244,341 (13,749,058) \$ 2,122,171 \$ (6,874,529) \$ 0.1400% N/A 0.0900% N/A 0.2300% N/A 0.1150% N/A 0.0096% N/A | \$ 2,068,213 \$ (6,908,891) \$ 8,977,104 2,176,128 (6,840,167) 9,016,295 4,244,341 (13,749,058) 17,993,399 \$ 2,122,171 \$ (6,874,529) \$ 8,996,700 0.1400% N/A 0.0900% N/A 0.2300% N/A 0.1150% N/A 0.1096% N/A | \$ 2,068,213 \$ (6,908,891) \$ 8,977,104 -129.9% 2,176,128 (6,840,167) 9,016,295 -131.8% 4,244,341 (13,749,058) 17,993,399 -130.9% \$ 2,122,171 \$ (6,874,529) \$ 8,996,700 -130.9% 0.1400% N/A 0.0900% N/A 0.2300% N/A 0.1150% N/A 0.0096% N/A 0.0096% N/A 0.0096% N/A | \$ 2,068,213 \$ (6,908,891) \$ 8,977,104 -129.9% N/A 2,176,128 (6,840,167) 9,016,295 -131.8% N/A N/A 4,244,341 (13,749,058) 17,993,399 -130.9% N/A \$ 2,122,171 \$ (6,874,529) \$ 8,996,700 -130.9% N/A 0.1400% N/A N/A 0.0900% N/A N/A 0.2300% N/A N/A 0.1150% N/A N/A 0.01150% N/A N/A 0.0096% N/A N/A | \$ 2,068,213 \$ (6,908,891) \$ 8,977,104 -129.9% | DIFFERENCE AMOUNT % ACTUAL ESTIMATED AMOUNT \$ 2,068,213 \$ (6,908,891) \$ 8,977,104 -129.9% |

Company: FLORIDA PUBLIC UTILITIES COMPANY FERNANDINA BEACH DIVISION

ELECTRIC ENERGY ACCOUNT Month of: MARCH 2013

| | | | CURRENT MONTH PERIOD TO DATE | | | | | | |
|-----|--|-----------|------------------------------|------------|----------|-----------|-----------|-----------|----------|
| | | | | DIFFERENCE | | | | DIFFEREN | CE |
| | | ACTUAL | ESTIMATED | AMOUNT | % | ACTUAL | ESTIMATED | AMOUNT | % |
| | | | | | | | | | <u>,</u> |
| | (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 | 29,830 | 26,016 | 3,814 | 14.66% | 75,897 | 79,811 | (3,914) | -4.90% |
| 4a | Energy Purchased For Qualifying Facilities | 2,231 | 600 | 1,631 | 271.83% | 6,389 | 1,800 | 4,589 | 254.94% |
| 5 | Economy Purchases | | | | | | | | |
| 6 | Inadvertent Interchange Received - NET | | | | | | | | |
| 7 | Net Energy for Load | 32,061 | 26,616 | 5,445 | 20.46% | 82,286 | 81,611 | 675 | 0.83% |
| 8 | Sales (Billed) | 28,606 | 26,805 | 1,801 | 6.72% | 78,728 | 81,700 | (2,972) | -3.64% |
| 8a | Unbilled Sales Prior Month (Period) | | | | | | | | |
| 8b | Unbilled Sales Current Month (Period) | | | | | | 400 | (22) | |
| 9 | Company Use | 24 | 36 | (12) | -33.33% | 78 | 106 | (28) | -26.42% |
| 10 | T&D Losses Estimated @ 0.06 | | 1,597 | 327 | 20.48% | 4,937 | 4,897 | 40 | 0.82% |
| 11 | Unaccounted for Energy (estimated) | 1,507 | (1,822) | 3,329 | -182.71% | (1,457) | (5,092) | 3,635 | -71.39% |
| 12 | N. O H. J. MEI | | 0.440/ | 0.0=0/ | 50.000/ | 0.000/ | 0.400/ | 0.040/ | 00 770/ |
| 13 | % Company Use to NEL | 0.07% | 0.14% | -0.07% | -50.00% | 0.09% | 0.13% | -0.04% | -30.77% |
| 14 | % T&D Losses to NEL | 6.00% | 6.00% | 0.00% | 0.00% | 6.00% | 6.00% | 0.00% | 0.00% |
| 15 | % Unaccounted for Energy to NEL | 4.70% | -6.85% | 11.55% | -168.61% | -1.77% | -6.24% | 4.47% | -71.63% |
| | (\$) | | | | | | | | |
| 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 | 1,300,596 | 1,134,286 | 166,310 | 14.66% | 3,309,084 | 3,479,760 | (170,676) | -4.90% |
| 18a | Demand & Non Fuel Cost of Pur Power | 1,598,563 | 1,361,372 | 237,191 | 17.42% | 4,420,139 | 4,776,715 | (356,576) | -7.46% |
| 18b | Energy Payments To Qualifying Facilities | 127,504 | 128,399 | (895) | -0.70% | 378,913 | 181,511 | 197,402 | 108.75% |
| 19 | Energy Cost of Economy Purch. | | | | | | | | |
| 20 | Total Fuel & Net Power Transactions | 3,026,663 | 2,624,057 | 402,606 | 15.34% | 8,108,136 | 8,437,986 | (329,850) | -3.91% |
| | | | | | | | | | |
| | (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 | 4.360 | 4.360 | 0.000 | 0.00% | 4.360 | 4.360 | 0.000 | 0.00% |
| 23a | Demand & Non Fuel Cost of Pur Power | 5.359 | 5.233 | 0.126 | 2.41% | 5.824 | 5.985 | (0.161) | -2.69% |
| 23b | Energy Payments To Qualifying Facilities | 5.715 | 21.400 | (15.685) | -73.29% | 5.931 | 10.084 | (4.153) | -41.18% |
| 24 | Energy Cost of Economy Purch. | | | | | | | | |
| 25 | Total Fuel & Net Power Transactions | 9.440 | 9.859 | (0.419) | -4.25% | 9.854 | 10.339 | (0.485) | -4.69% |

Company: FLORIDA PUBLIC UTILITIES COMPANY FERNANDINA BEACH DIVISION

PURCHASED POWER

(Exclusive of Economy Energy Purchases) For the Period/Month of: MARCH 2013

| (1) | (2) | (3) | (4) | (5) | (6) | (7) | | (8) | |
|---------------------------------|----------|------------------|------------------------|--------------------|------------------|----------------------|------------------------|---------------------------|--|
| | | TOTAL | KWH | KWH FOR | кwн | CENTS/KW | н | TOTAL \$ FOR FUEL ADJ. | |
| PURCHASED FROM | TYPE & | KWH PURCHASED | FOR OTHER UTILITIES | INTERRUP- TIBLE | FOR FIRM | (a) FUEL | (b) TOTAL | (6)X(7)(a) | |
| | SCHEDULE | (000) | (000) | (000) | (000) | COST | COST | \$ | |
| ESTIMATED: | | l | | | | | | | |
| JACKSONVILLE ELECTRIC AUTHORITY | MS | 26,016 | | | 26,016 | 4.359955 | 9.592781 | 1,134,286 | |
| | | | | | | | | | |
| TOTAL | | 26,016 | 0 | 0 | 26,016 | 4.359955 | 9.592781 | 1,134,286 | |
| | | | | | | | | | |
| ACTUAL: | | | | | | | | | |
| JACKSONVILLE ELECTRIC AUTHORITY | MS | 29,830 | | | 29,830 | 4.360027 | 9.718937 | 1,300,596 | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| TOTAL | | 29,830 | 0 | 0 | 29,830 | 4.360027 | 9.718937 | 1,300,596 | |
| | | | | | | | | | |
| CURRENT MONTH: | | 2011 | | | 2.014 | 0.000070 | 0.400450 | 400.040 | |
| DIFFERENCE DIFFERENCE (%) | | 3,814 14.7% | 0 0.0% | 0 0.0% | 3,814 14.7% | 0.000072 0.0% | 0.126156 1.3% | 166,310 14.7% | |
| PERIOD TO DATE: | | | | | | | | | |
| ACTUAL ESTIMATED | MS MS | 75,897 79,811 | | | 75,897 79,811 | 4.359967 4.360001 | 10.183832 10.345034 | 3,309,084 3,479,760 | |
| DIFFERENCE DIFFERENCE (%) | 2 | (3,914) -4.9% | 0 | 0 | (3,914) | (0.000034) | -0.161202 | (170,676) | |
| DIFFERENCE (%) | | -4.9% | 0.0% | 0.0% | -4.9% | 0.0% | -1.6% | -4.9% | |

Company: FLORIDA PUBLIC UTILITIES COMPANY FERNANDINA BEACH DIVISION

ENERGY PAYMENT TO QUALIFYING FACILITIES

| | | For the Period/N | lonth of: | MARCH 2013 | | | | |
|-------------------------------------|-----------------------|---------------------------|---------------------------------|-----------------------------|--------------------------|----------------------------------|----------------------------------|------------------------------|
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | | (8) |
| | | TOTAL | KWH | KWH FOR | KWH | CENTS/KW | Н | 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 | | - | - | 1 | ' | |
| JEFFERSON SMURFIT CORPORATION | | 600 | | | 600 | 21.399833 | 21.399833 | 128,399 |
| TOTAL | | 600 | 0 | 0 | 600 | 21.399833 | 21.399833 | 128,399 |
| ACTUAL: | | | | | | | | |
| JEFFERSON SMURFIT CORPORATION | | 2,231 | | | 2,231 | 5.715105 | 5.715105 | 127,504 |
| TOTAL | | 2 224 | | | 2 224 | E 715105 | E 745405 | 427.504 |
| TOTAL | | 2,231 | 0 | 0 | 2,231 | 5.715105 | 5.715105 | 127,504 |
| CURRENT MONTH: | 1 | | | | 1 | 1 | | |
| DIFFERENCE (%) | | 1,631 271.8% | 0 0.0% | 0 0.0% | 1,631 271.8% | -15.684728 -73.3% | -15.684728 -73.3% | (895) -0.7% |
| PERIOD TO DATE: | MS | 6,389 | | | 6,389 | 5.930709 | 5.930709 | 378,913 |
| ESTIMATED DIFFERENCE DIFFERENCE (%) | MS | 1,800 4,589 254.9% | 0 0.0% | 0 0.0% | 1,800 4,589 254.9% | 10.083944 -4.153235 -41.2% | 10.083944 -4.153235 -41.2% | 181,511 197,402 108.8% |

ECONOMY ENERGY PURCHASES

INCLUDING LONG TERM PURCHASES

For the Period/Month of: **MARCH 2013** (1) (2) (3) (5) (7) (4) (6) TOTAL \$ FOR COST IF GENERATED FUEL TOTAL FUEL ADJ. SAVINGS TYPE KWH TRANS. (a) PURCHASED FROM **PURCHASED** COST (3) X (4) TOTAL COST SCHEDULE (000) CENTS/KWH (6)(b)-(5) CENTS/KWH ESTIMATED: TOTAL ACTUAL: TOTAL FOOTNOTE: PURCHASED POWER COSTS INCLUDE CUSTOMER, DEMAND & ENERGY CHARGES TOTALING \$1,598,563 CURRENT MONTH: DIFFERENCE DIFFERENCE (%) PERIOD TO DATE: ACTUAL **ESTIMATED** DIFFERENCE DIFFERENCE (%)