

**FLORIDA PUBLIC UTILITIES COMPANY**  
FUEL AND PURCHASED POWER  
COST RECOVERY CLAUSE CALCULATION

ESTIMATED FOR THE PERIOD: JANUARY 2018 THROUGH DECEMBER 2018

**FLORIDA DIVISION-CONSOLIDATED**

	(a) DOLLARS	(b) MWH	(c) CENTS/KWH
1			
2			
3			
4			
5	0	0	0.00000
6	22,399,933	493,989	4.53450
7			
8			
9			
10	21,860,729	493,989	4.42535
10a	20,332,677 *		
10b	1,528,052 *		
11	14,531,035	182,581	7.95868
12	58,791,697	676,570	8.68967
13	58,791,697	676,570	8.68967
14			
15			
16			
17			
18	0	0	0.00000
19			
20	58,791,697	676,570	8.68967
21	0 *	0	0.00000
22	57,699 *	664	0.00895
23	2,697,708 *	31,045	0.41834
24	58,791,697	644,861	9.11696
25			
26	58,791,697	644,861	9.11696
26a	1.00000	1.00000	
27	58,791,697	644,861	9.11696
27a		21,584	
27b		623,277	
27c		576,000 *	
28	0	623,277	0.00000
29			
30	3,391,416	623,277	0.54413
31	62,183,113	623,277	9.97680
31a	20,332,677 *		
31b	38,459,020 *		
31c	3,391,416 *		
31d	0		

\* For Informational Purposes Only

\*\* Calculation Based on Jurisdictional KWH Sales

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FUEL AND PURCHASED POWER  
COST RECOVERY CLAUSE CALCULATION

ESTIMATED FOR THE PERIOD: JANUARY 2018 THROUGH DECEMBER 2018

<b><u>FLORIDA DIVISION-CONSOLIDATED</u></b>		(a)	(b)	(c)
		DO,LLARS	MWH	CENTS/KWH
<b>APPORTIONMENT OF DEMAND COSTS</b>				
31	Total Demand Costs (Line 31a)	20,332,677		
32	GSLD1 Portion of Demand Costs (Line 31a) Including Line Losses(Line 27c x \$5.85)	2,896,812	576,000 (KW)	\$5.03 /KW
33	Balance to Other Classes	17,435,865	623,277	2.79745
<b>APPORTIONMENT OF NON-DEMAND COSTS</b>				
34	Total Non-demand Costs(Line 31b)	38,459,020		
35	Total KWH Purchased (Line 12)		676,570 KWH	
36	Average Cost per KWH Purchased			5.68441
37	Average Cost Adjusted for Line Losses (Line 36 x 1.03)			5.85494
38	GSLD1 Non-demand Costs (Line 27a x Line 37)	1,331,620	21,584	6.16948
39	Balance to Other Classes	37,127,400	623,277	5.95681
<b>GSLD1 PURCHASED POWER COST RECOVERY FACTORS</b>				
40a	Total GSLD1 Demand Costs (Line 32)	2,896,812	576,000 (KW)	\$5.03 /KW
40b	Revenue Tax Factor			1.00072
40c	GSLD1 Demand Purchased Power Factor Adjusted for Taxes & Rounded			\$5.03 /KW
40d	Total Current GSLD1 Non-demand Costs(Line 38)	1,331,620	21,584	6.16948
40e	Total Non-demand Costs Including True-up	1,331,620	21,584	6.16948
40f	Revenue Tax Factor			1.00072
40g	GSLD1 Non-demand Costs Adjusted for Taxes & Rounded			6.17392
<b>OTHER CLASSES PURCHASED POWER COST RECOVERY FACTORS</b>				
41a	Total Demand & Non-demand Purchased Power Costs of Other Classes(Line 33 + 39)	54,563,265	623,277	8.75426
41b	Less: Total Demand Cost Recovery	17,435,865 ***		
41c	Total Other Costs to be Recovered	37,127,400	623,277	5.95681
41d	Unbilled Revenue	0	623,277	0.00000
41e	Other Classes' Portion of True-up (Line 30c)	3,391,416	623,277	0.54413
41f	Total Demand & Non-demand Costs Including True-up	40,518,816	623,277	6.50093
42	Revenue Tax Factor			1.00072
43	Other Classes Purchased Power Factor Adjusted for Taxes & Rounded	40,547,989		6.506

\* For Informational Purposes Only

\*\* Calculation Based on Jurisdictional KWH Sales

\*\*\* Calculation on Schedule E1 Page 3

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**FLORIDA PUBLIC UTILITIES COMPANY**  
FUEL AND PURCHASED POWER  
COST RECOVERY CLAUSE CALCULATION

ESTIMATED FOR THE PERIOD: JANUARY 2018 THROUGH DECEMBER 2018

**FLORIDA DIVISION-CONSOLIDATED**

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
			(1)/(2)*8,760			(3)*(4)	(1)*(5)	(6)/Total Col. (6)	(7)/Total Col. (7)
Rate Schedule	KWH Sales	12 CP Load Factor	CP KW At Meter	Demand Loss Factor	Energy Loss Factor	CP KW At GEN.	KWH At GEN.	12 CP Demand Percentage	Energy Percentage
44 RS	295,117,133	57.542%	58,546.7	1.089	1.030	63,757.4	303,970,647	53.97%	47.35%
45 GS	64,055,441	63.463%	11,522.1	1.089	1.030	12,547.6	65,977,104	10.62%	10.28%
46 GSD	160,952,060	73.488%	25,002.0	1.089	1.030	27,227.2	165,780,622	23.05%	25.82%
47 GSLD	95,682,144	82.761%	13,197.8	1.089	1.030	14,372.4	98,552,608	12.17%	15.35%
48 LS	7,469,143	416.653%	204.6	1.089	1.030	222.8	7,693,217	0.19%	1.20%
49	0	416.653%	0.0	1.089	1.030	0.0	0	0.00%	0.00%
<b>TOTAL</b>	<b>623,275,920</b>		<b>108,473.2</b>			<b>118,127.4</b>	<b>641,974,198</b>	<b>100.00%</b>	<b>100.00%</b>

	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)
	12/13 * (8)	1/13 * (9)	(10) + (11)	Tot. Col. 13 * (9)	(13)/(1)	(14) * 1.00072		(15) + (16)
Rate Schedule	12/13 Of 12 CP	1/13 Of Energy	Demand Allocation Percentage	Demand Dollars	Demand Cost Recovery	Demand Cost Recovery Adj for Taxes	Other Charges	Levelized Adjustment
50 RS	49.82%	3.64%	53.46%	\$9,321,214	0.03158	0.03160	0.06506	0.09666
51 GS	9.80%	0.79%	10.59%	1,846,458	0.02883	0.02885	0.06506	0.09391
52 GSD	21.28%	1.99%	23.27%	4,057,326	0.02521	0.02523	0.06506	0.09029
53 GSLD	11.23%	1.18%	12.41%	2,163,791	0.02261	0.02263	0.06506	0.08769
54 LS	0.18%	0.09%	0.27%	47,077	0.00630	0.00630	0.06506	0.07136
<b>TOTAL</b>	<b>92.31%</b>	<b>7.69%</b>	<b>100.00%</b>	<b>\$17,435,865</b>				

Step Rate Allocation for Residential Customers

	(18)	(19)	(20)	(21)
Rate Schedule	Allocation	Annual kWh	Levelized Adj.	Revenues
56 RS	Sales	295,117,133	\$0.09666	\$28,526,022
57 RS	<= 1,000kWh/mo.	213,351,626	\$0.09320	\$19,883,675
58 RS	> 1,000 kWh/mo.	81,765,507	\$0.10570	\$8,642,347
59 RS	Total Sales	295,117,133		\$28,526,022

(2) From Gulf Power 2015 Load Research results.

TOU Rates

	(22)	(23)	(24)	(25)
Rate Schedule	On Peak Rate Differential	Off Peak Rate Differential	Levelized Adj. On Peak	Levelized Adj. Off Peak
60 RS	0.0840	(0.0390)	\$0.17720	\$0.05420
61 GS	0.0400	(0.0500)	\$0.13391	\$0.04391
62 GSD	0.0400	(0.0325)	\$0.13029	\$0.05779
63 GSLD	0.0600	(0.0300)	\$0.14769	\$0.05769
64 Interruptible	(0.0150)	-	\$0.07269	\$0.08769

**FLORIDA PUBLIC UTILITIES COMPANY**  
**CALCULATION OF TRUE-UP SURCHARGE**  
**APPLICABLE TO LEVELIZED FUEL ADJUSTMENT PERIOD**  
**JANUARY 2017 - DECEMBER 2017**  
**BASED ON SIX MONTHS ACTUAL AND SIX MONTHS ESTIMATED OPERATIONS**

**FLORIDA DIVISION-CONSOLIDATED**

Under-recovery of purchased power costs for the period January 2017 - December 2017. (See Schedule E1-B, Calculation of Estimated Purchased Power Costs and Calculation of True- Up and Interest Provision for the Twelve Month Period ended December 2017.)(Estimated)	\$	3,391,416
Portion of 2017 Under-recovery to be collected for the period January 2018 - December 2018	\$	3,391,416
Estimated kilowatt hour sales for the months of January 2018 - December 2018 as per estimate filed with the Commission. (Excludes GSLD1 customers)		623,275,920
Cents per kilowatt hour necessary to collect under-recovered purchased power costs over the period January 2018 - December 2018		0.54413

**FLORIDA PUBLIC UTILITIES COMPANY**  
 FLORIDA DIVISION-CONSOLIDATED  
 FUEL & PURCHASED POWER COST RECOVERY CLAUSE CALCULATION

ESTIMATED FOR THE PERIOD: JANUARY 2018 THROUGH DECEMBER 2018

LINE NO.	(a)	(b)	(c)	(d)	(e)	(f)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	LINE NO.
	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE ESTIMATED	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL PERIOD	
1	FUEL COST OF SYSTEM GENERATION												0	1
1a	NUCLEAR FUEL DISPOSAL												0	1a
2	FUEL COST OF POWER SOLD												0	2
3	1,713,073	1,532,132	1,371,319	1,436,819	1,540,596	2,240,319	2,587,697	2,614,836	2,507,978	1,897,896	1,549,384	1,407,884	22,399,933	3
3a	DEMAND & NON FUEL COST OF PUR POWER												21,639,729	3a
3b	QUALIFYING FACILITIES												14,531,035	3b
4	OTHER FUEL RELATED COSTS												221,000	4
5	4,940,641	4,735,320	4,454,609	4,333,954	4,439,418	5,166,897	5,609,575	5,612,932	5,561,767	4,984,015	4,398,939	4,553,629	58,791,697	5
5a	TOTAL FUEL & NET POWER TRANSACTIONS (SUM OF LINES A-1 THRU A-4)												58,791,697	
5a	LESS: TOTAL DEMAND COST RECOVERY												17,435,865	5a
5b	TOTAL OTHER COST TO BE RECOVERED												41,355,832	5b
6	375,046	275,238	349,190	365,645	373,365	315,899	327,647	341,081	331,306	425,873	407,707	340,435	4,228,432	6
6a	BALANCE TO OTHER CLASSES												37,127,400	6a
6b	SYSTEM KWH SOLD (MWH)												644,861	6b
7	2,037	503	1,593	1,920	2,083	1,305	1,547	1,784	1,593	3,066	2,690	1,463	21,584	7
7a	BALANCE MWH SOLD OTHER CLASSES												623,277	7a
7b	COST PER KWH SOLD (CENTS/KWH) APPLICABLE TO OTHER CLASSES												5.95681	7b
8	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	8
9	6.17206	6.26592	6.30501	6.16523	6.09226	5.73341	5.64323	5.64756	5.68195	5.91694	6.03863	6.32925	5.95681	9
10	PROJECTED UNBILLED REVENUES(CENTS/KWH)												0.0000	10
11	GPIF (CENTS/KWH)													11
12	3,391,416	0.54413	0.54413	0.54413	0.54413	0.54413	0.54413	0.54413	0.54413	0.54413	0.54413	0.54413	0.54413	12
13	TRUE-UP (CENTS/KWH)												0.54413	
13	6.71619	6.81005	6.84914	6.70936	6.63639	6.27754	6.18736	6.19169	6.22608	6.46107	6.58276	6.87338	6.50094	13
14	0.00072	0.00484	0.00490	0.00493	0.00483	0.00478	0.00452	0.00445	0.00446	0.00448	0.00465	0.00474	0.00468	14
15	6.72103	6.81495	6.85407	6.71419	6.64117	6.28206	6.19181	6.19615	6.23056	6.46572	6.58750	6.87833	6.50562	15
16	6.721	6.815	6.854	6.714	6.641	6.282	6.192	6.196	6.231	6.466	6.587	6.878	6.506	16

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**FLORIDA PUBLIC UTILITIES COMPANY**  
**FLORIDA DIVISION-CONSOLIDATED**  
**PURCHASED POWER**  
 (EXCLUSIVE OF ECONOMY ENERGY PURCHASES)

ESTIMATED FOR THE PERIOD: JANUARY 2018 THROUGH DECEMBER 2018

(1) MONTH	(2) PURCHASED FROM	(3) TYPE & SCHEDULE	(4) TOTAL KWH PURCHASED	(5) KWH FOR OTHER UTILITIES	(6) KWH FOR INTERRUPTIBLE	(7) KWH FOR FIRM	(8) CENTS/KWH		(9) TOTAL \$ FOR FUEL ADJ. (7) x (8) (A)
							(A) FUEL COST	(B) TOTAL COST	
JANUARY 2018	FPL/GULF	MS	37,439,877			37,439,877	4.575530	9.593795	1,713,073
FEBRUARY 2018	FPL/GULF	MS	33,311,354			33,311,354	4.599428	10.429272	1,532,132
MARCH 2018	FPL/GULF	MS	29,983,602			29,983,602	4.573564	10.547779	1,371,319
APRIL 2018	FPL/GULF	MS	31,627,611			31,627,611	4.542925	9.912339	1,436,819
MAY 2018	FPL/GULF	MS	34,061,391			34,061,391	4.522999	9.607980	1,540,596
JUNE 2018	FPL/GULF	MS	49,673,672			49,673,672	4.510073	8.189856	2,240,319
JULY 2018	FPL/GULF	MS	57,212,089			57,212,089	4.522990	7.831911	2,587,697
AUGUST 2018	FPL/GULF	MS	57,790,149			57,790,149	4.524708	7.803505	2,614,836
SEPTEMBER 2018	FPL/GULF	MS	55,371,975			55,371,975	4.529328	7.985386	2,507,978
OCTOBER 2018	FPL/GULF	MS	42,056,351			42,056,351	4.512746	8.847629	1,897,896
NOVEMBER 2018	FPL/GULF	MS	34,554,600			34,554,600	4.483871	9.458144	1,549,384
DECEMBER 2018	FPL/GULF	MS	30,906,358			30,906,358	4.555322	10.207719	1,407,884
<b>TOTAL</b>			<b>493,989,029</b>	<b>0</b>	<b>0</b>	<b>493,989,029</b>	<b>4.534500</b>	<b>0.000000</b>	<b>22,399,933</b>

**FLORIDA PUBLIC UTILITIES COMPANY  
FLORIDA DIVISION-CONSOLIDATED  
PURCHASED POWER  
ENERGY PAYMENT TO QUALIFYING FACILITIES**

ESTIMATED FOR THE PERIOD: JANUARY 2018 THROUGH DECEMBER 2018

(1) MONTH	(2) PURCHASED FROM	(3) TYPE & SCHEDULE	(4) TOTAL KWH PURCHASED	(5) KWH FOR OTHER UTILITIES	(6) KWH FOR INTERRUPTIBLE	(7) KWH FOR FIRM	(8) CENTS/KWH		(9) TOTAL \$ FOR FUEL ADJ. (7) x (8) (A)
							(A) FUEL COST	(B) TOTAL COST	
							JANUARY 2018	WEST-ROCK/RAYONIER/EIGHT FLAGS	
FEBRUARY 2018	WEST-ROCK/RAYONIER/EIGHT FLAGS		15,451,000			15,451,000	8.162501	8.162501	1,261,188
MARCH 2018	WEST-ROCK/RAYONIER/EIGHT FLAGS		16,220,000			16,220,000	7.965506	7.965506	1,292,005
APRIL 2018	WEST-ROCK/RAYONIER/EIGHT FLAGS		15,180,000			15,180,000	7.898011	7.898011	1,198,918
MAY 2018	WEST-ROCK/RAYONIER/EIGHT FLAGS		14,590,000			14,590,000	7.997306	7.997306	1,166,807
JUNE 2018	WEST-ROCK/RAYONIER/EIGHT FLAGS		13,890,000			13,890,000	7.909971	7.909971	1,098,695
JULY 2018	WEST-ROCK/RAYONIER/EIGHT FLAGS		14,460,000			14,460,000	7.806189	7.806189	1,128,775
AUGUST 2018	WEST-ROCK/RAYONIER/EIGHT FLAGS		13,870,000			13,870,000	7.954398	7.954398	1,103,275
SEPTEMBER 2018	WEST-ROCK/RAYONIER/EIGHT FLAGS		14,540,000			14,540,000	7.841135	7.841135	1,140,101
OCTOBER 2018	WEST-ROCK/RAYONIER/EIGHT FLAGS		16,190,000			16,190,000	7.801266	7.801266	1,263,025
NOVEMBER 2018	WEST-ROCK/RAYONIER/EIGHT FLAGS		14,080,000			14,080,000	8.030646	8.030646	1,130,715
DECEMBER 2018	WEST-ROCK/RAYONIER/EIGHT FLAGS		17,530,000			17,530,000	7.979435	7.979435	1,398,795
<b>TOTAL</b>			<b>182,581,000</b>	<b>0</b>	<b>0</b>	<b>182,581,000</b>	<b>7.958679</b>	<b>7.958679</b>	<b>14,531,035</b>

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**FLORIDA PUBLIC UTILITIES COMPANY  
FLORIDA DIVISION-CONSOLIDATED  
RESIDENTIAL BILL COMPARISON**

ESTIMATED FOR THE PERIOD: JANUARY 2018 THROUGH DECEMBER 2018

JANUARY 2018	FEBRUARY 2018	MARCH 2018	APRIL 2018	MAY 2018	JUNE 2018	JULY 2018
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BASE RATE REVENUES ** \$	34.62	34.62	34.62	34.62	34.62	34.62	34.62
FUEL RECOVERY FACTOR CENTS/KWH	9.32	9.32	9.32	9.32	9.32	9.32	9.32
GROUP LOSS MULTIPLIER	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000
FUEL RECOVERY REVENUES \$	93.20	93.20	93.20	93.20	93.20	93.20	93.20
GROSS RECEIPTS TAX	3.28	3.28	3.28	3.28	3.28	3.28	3.28
TOTAL REVENUES *** \$	131.10	131.10	131.10	131.10	131.10	131.10	131.10

AUGUST 2018	SEPTEMBER 2018	OCTOBER 2018	NOVEMBER 2018	DECEMBER 2018
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PERIOD TOTAL
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BASE RATE REVENUES ** \$	34.62	34.62	34.62	34.62	34.62	415.44
FUEL RECOVERY FACTOR CENTS/KWH	9.32	9.32	9.32	9.32	9.32	
GROUP LOSS MULTIPLIER	1.00000	1.00000	1.00000	1.00000	1.00000	
FUEL RECOVERY REVENUES \$	93.20	93.20	93.20	93.20	93.20	1,118.40
GROSS RECEIPTS TAX	3.28	3.28	3.28	3.28	3.28	39.36
TOTAL REVENUES *** \$	131.10	131.10	131.10	131.10	131.10	1,573.20

\* MONTHLY AND CUMULATIVE TWELVE MONTH ESTIMATED DATA

\*\* BASE RATE REVENUES PER 1000 KWH:

CUSTOMER CHARGE	14.00
CENTS/KWH	19.60
CONSERVATION FACTOR	1.02
	<u>34.62</u>

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\*\*\* EXCLUDES FRANCHISE TAXES