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June 26, 2023

BY HAND DELIVERY

Mr. Adam Teitzman, Commission Clerk
Office of the Commission Clerk
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, FL 32399-0850

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Re: NEW FILING - Petition for Approval of 2023 Depreciation Study by Florida Public Utilities Company

Dear Mr. Teitzman:

Enclosed for filing, please find the original and 6 copies of the Petition for Approval of 2023 Depreciation Study, along with the referenced depreciation study, which is submitted for approval today by Florida Public Utilities Company. Included with this filing is a copy of the referenced study in native format on a flash drive.

Thank you for your kind assistance with this filing, and as always, please do not hesitate to let me know if you have any questions or concerns.

Sincerely,



Beth Keating
Gunster, Yoakley & Stewart, P.A.
215 South Monroe St., Suite 601
Tallahassee, FL 32301
(850) 521-1706

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BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Petition for Approval of Florida
Public Utilities Company's 2023 Depreciation
Study.)
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_____)

Docket No. _____

Filed: June 26, 2023

**FLORIDA PUBLIC UTILITIES COMPANY'S
PETITION FOR APPROVAL OF 2019
DEPRECIATION STUDY**

Florida Public Utilities Company ("FPUC" or "Company"), pursuant to Rule 25-6.0436, Florida Administrative Code, hereby submits this Petition requesting approval of the Company's 2023 Depreciation Study, which is attached and included herein as Attachment A. In support of this Petition, the Company states as follows:

1. The name and mailing address of the Company is:

Florida Public Utilities Company
208 Wildlight Avenue
Yulee, FL 32097

2. The names and mailing addresses of the persons authorized to receive notices and communications with respect to this Petition are:

Beth Keating, Esq.
Gunster, Yoakley & Stewart, P.A.
215 South Monroe Street, Suite 601
Tallahassee, Florida 32301-1839
(850) 521-1706

Michelle D. Napier
Director, Reg. Affairs Distribution
Florida Public Utilities Company
1635 Meathe Drive
West Palm Beach, FL 33411
mnapier@fpuc.com

2023 Depreciation Study

3. The Company owns and operates electric facilities through two divisions in Florida, and it is a public utility subject to the Commission's regulatory jurisdiction under Chapter 366, Florida Statutes.

4. FPUC last filed a depreciation study on September 3, 2019, in Docket No. 20190174 ("2019 Study"). Revised depreciation rates, amortization schedules, and reserve allocations were approved by a Settlement Agreement in Order No. PSC-2020-0347-AS-EI, issued October 8, 2020, and effective January 1, 2020. Pursuant to Rule 25-6.0436(4)(a), Florida Administrative Code ("depreciation rule"), the next depreciation study is due to be filed with the Commission on or before September 3, 2023. In accordance with the depreciation rule, FPUC hereby submits its 2023 Depreciation Study, and asks that the Commission approve the same for use in setting the Company's depreciation rates.

5. The Company is unaware of any material facts in dispute at this time, but the proceeding may involve disputed issues of material fact. The Company's request set forth herein does not involve reversal or modification of a Commission decision or proposed agency action. This is a Petition representing an initial request to the Commission, which is the affected agency located at 2540 Shumard Oak Boulevard, Tallahassee, Florida 32399.

6. The Company's latest depreciation study reflects an overall decrease in depreciation expense. In addition, as the Commission will recall, FPUC's Northwest Division suffered major structural damage to its distribution plant facilities due to Hurricane Michael, which were reflected in the previous 2019 Study in the estimated costs associated with the retirement and removal of the distribution plant damaged from Hurricane Michael. Thereafter, by Order PSC-2020-0347-AS-EI, issued in Docket No. 20190155-EI, a Regulatory Asset was established that included the cost of removal and undepreciated plant associated with Hurricane Michael

2023 Depreciation Study

retirements. A 10-year amortization period for the Regulatory Asset was also approved. Exhibit G 2020 of the attached 2023 Study workbook includes an adjustment to exclude the costs that were transferred to that Regulatory Asset.

7. The Company also notes that, while developing this 2023 Study, it discovered instances where prior period adjustments related to the last study were inadvertently not recorded; investment and reserve entries were unintentionally recorded in the wrong account; and assets were accidentally loaded incorrectly during the implementation of the new fixed asset system PowerPlan. Exhibit G compiles the adjustments made to the 2023 Study and provides an explanation for each as well as for all Transfers and Adjustments. FPUC is in the process of reviewing and correcting the plant and reserve items that are specifically itemized on Exhibit G Notes 2019-2022. For depreciation study purposes, the investments and reserves shown on Exhibits A - E reflect these corrections.

8. Notable changes from the 2019 Study include, among other things, the approximately 66 percent decrease in annual depreciation expenses based on January 1, 2023, investments and reserves associated with the longer account lives for the distribution function. Also, there are two accounts for which FPUC recommends a modification to the expected retirement dispersion: Account 356, Overhead Conductors and Devices, and Account 369, Services. Some software has been moved to Account 303.1, and FPUC is also proposing a longer proposed amortization period for software that remains in Account 391.4, Software. The Company is also requesting establishment of an amortization period for Account 303, Miscellaneous Intangible. The Company is also asking to establish a new subaccount 303.2 with a 20-year amortization period for its CIS system. Other account changes are addressed more specifically in the Narrative included with the Study.

2023 Depreciation Study

9. In sum, the Company's proposed depreciation rates reflect a decrease in annual depreciation expense of about \$900,000 based on January 1, 2023, investments and reserves. The decrease is primarily a result of increased lives in the distribution accounts.

WHEREFORE, Florida Public Utilities Company respectfully requests that the Commission approve the Company's 2023 Depreciation Study as filed and asks that the depreciation rates become effective January 1, 2023.

Respectfully submitted this 26th day of June, 2023.



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FLORIDA PUBLIC UTILITIES COMPANY
ELECTRIC DIVISIONS

2023 DEPRECIATION STUDY

ATTACHMENT A

2023 CONSOLIDATED DEPRECIATION STUDY

OF

FLORIDA PUBLIC UTILITIES COMPANY

ELECTRIC DIVISIONS

FLORIDA PUBLIC UTILITIES COMPANY (ELECTRIC DIVISIONS)

NARRATIVE OF SERVICE ENVIRONMENT AND FACTORS LEADING
TO PROPOSED DEPRECIATION RATES AND EXPLANATION FOR
CATEGORIES OF DEPRECIABLE PLANT

BACKGROUND

Florida Public Utilities (“FPUC” or “Company”) provides electric service in two distinct service areas. The Company’s Northeast Division is located in Fernandina Beach, Florida, and serves approximately 18,044 customers located on Amelia Island. The Northwest Division of the Company is located in Marianna, Florida, and serves 15,049 customers located in the surrounding rural counties of Jackson, Calhoun, and Liberty.

FPUC last filed a depreciation study on September 3, 2019, in Docket No. 20190174 (“2019 Study”). Revised depreciation rates, amortization schedules, and reserve allocations were approved by a Settlement Agreement in Order No. PSC-2020-0347-AS-EI, issued October 8, 2020, and effective January 1, 2020. Pursuant to Rule 25-6.0436(4)(a), Florida Administrative Code (F.A.C.)(depreciation rule), the next depreciation study is due to be filed with the Commission on or before September 3, 2023.

FPUC hereby submits its required quadrennial depreciation study (“2023 Study”). Plant and reserve activity since the last depreciation study indicate a need to revise depreciation rates effective January 1, 2023. This is the implementation date requested for revised depreciation rates. Plant and reserve activity as well as the age of surviving investments for each account, are provided through December 31, 2022. All data and calculations provided in the 2023 Study support a January 1, 2023, effective date for revised depreciation rates and reflect actual investments and reserves adjusted for the changes noted on Exhibit G notes for 2019-2022 in the attached workbook.

As the Commission will recall, FPUC’s Northwest Division suffered major structural damage to its distribution plant facilities from the October 10, 2018, landfall of Hurricane Michael. In fact, the damage sustained across the Division necessitated an expedited rebuild of approximately 10 percent to 12 percent of the Company’s system in order to restore service. The 2019 Study included estimated costs associated with the retirement and removal of the distribution plant damaged from Hurricane Michael.

By Order PSC-2020-0347-AS-EI, in Docket No. 20190155-EI, issued October 8, 2021, a Regulatory Asset was established that included the cost of removal and undepreciated plant associated with Hurricane Michael retirements. A 10-year amortization period for the Regulatory Asset was also approved. Exhibit G 2020 of the attached 2023 Study workbook includes an adjustment to exclude the costs that were transferred to the Regulatory Asset.

The 2019 Study noted that the retirement rate¹ for most accounts was very minimal, rendering statistical analysis results meaningless for life or salvage projections. Coupled with the fact that FPUC is the smallest electric utility in Florida, these factors made it necessary for FPUC to rely on the prescribed life and salvage factors of other electric utilities. Because Florida utilities have similar operating and regulatory environments among them, as compared to those in other states, comparisons with other Florida utilities was appropriate and reasonable. Additionally, FPUC observed that a continued situation of miniscule retirements may warrant a further increase in life projections. As discussed in more detail below, many accounts have, in fact, continued to experience little if any retirement activity. For this reason, increased lives are being proposed in this 2023 Study.

In sum, the Company proposed depreciation rates reflect a decrease in annual depreciation expense of about \$900,000 based on January 1, 2023, investments and reserves. The decrease is primarily a result of increased lives in the distribution accounts. These expenses include a longer proposed amortization period for Account 391.4, Software, and amortization periods for Account 303, Miscellaneous Intangible.

The depreciation study includes the following supporting schedules:

- **Exhibit A: Comparison of Current and Proposed Depreciation Components** compares the current and proposed depreciation components for each account. The components include average service life, age of surviving investments on December 31, 2022, curve shape², net salvage, and average remaining life.
- **Exhibit B: Comparison of Current and Proposed Depreciation Rates** compares the current and proposed depreciation rates as of December 31, 2022, for each account. The proposed rates are based on the December 31, 2022, reserve percents, remaining lives, and net salvage factors. The current approved amortization schedules are those of certain general plant accounts as set forth in Rule 25-6.0142, Florida Administrative Code.
- **Exhibit C: Comparison of Expenses** compares the resultant expenses for each account between the current and proposed remaining life depreciation rates based on December 31, 2022, investments.
- **Exhibit D: Comparison of Book Reserve and Theoretical Reserve** compares the December 31, 2022, book reserve to the calculated theoretical reserve for each account based on the proposed depreciation rates and components.
- **Exhibit E: Proposed Transportation Reserve Allocations** are proposed to help correct existing transportation reserve deficiencies.
- **Exhibit F: Aged Retirements (2019-2022)** provides aged retirements for each account and each year 2019 through 2022. The Company's continuing property records provide the vintage information.

¹ Retirement rate = retirements/exposures = [retirements during the year/(end of year plant balance + retirements)] x 100.

² Curve shape (Iowa Curve, survivor curve, or mortality dispersion) – a graphical picture of the amount of property surviving at each age through the life of the property group. The graph plots the percents surviving on the y-axis and the age on the x-axis. The survivor curve depicts the expected retirement distribution (or survival distribution) of plant in an account over time.

- **Exhibit G: Plant in Service and Reserve Summaries (2019-2022)** provides plant and reserve activity for each year since the 2019 depreciation study. Exhibit G Notes compare the Study investments and reserves to the filed Annual Depreciation Status Reports (ADSRs) with explanations of all differences.
- **Exhibit H: Net Salvage (2019-2022)** shows net salvage activity for each year 2019 through 2022.
- **Exhibit I: December 31, 2022, Aged Vehicle Listing** compiles the aged vehicle listing as of December 31, 2022, with average age calculations by vehicle class.
- **Exhibit J: December 31, 2022, Average Age Calculations** computes the December 31, 2022, average age of surviving investments for each account.

During the course of this 2023 Study, FPUC discovered instances where prior period adjustments related to the last study were inadvertently missed and not recorded; investment and reserve entries were unintentionally recorded in the wrong account; and assets were accidentally loaded incorrectly during the implementation of the new fixed asset system PowerPlan. Exhibit G compiles the adjustments made to the 2023 Study and provides an explanation for each as well as for all Transfers and Adjustments. FPUC is in the process of reviewing and correcting the plant and reserve items that are specifically itemized on Exhibit G Notes 2019-2022. For depreciation study purposes, the investments and reserves shown on Exhibits A - E reflect these corrections.

The approach used in this depreciation study is similar to that used in each FPUC electric depreciation study for the past 20+ years. FPUC continues to use its continuing property record system to develop the average ages for each account (Exhibits I and J). The aged retirement data and the average age distributions of the surviving investments, along with the lives of other Florida electric utilities, were used to determine if a revision to the average service life underlying the currently prescribed average remaining life for each account is needed. Also, a review of the existing survivor curve was performed to determine if a change is warranted based on actual or expected retirement activity. Survivor curves were not generated by statistical analysis for any account in the 2023 Study. Rather, the Iowa Curve underlying the currently prescribed average remaining life was reviewed to determine if a modification is needed based on the average age and actual retirement experience since the previous depreciation study. The average service life (projection life) and January 1, 2023, average ages for each account were used with the selected Iowa curve life table³ to determine the average remaining life. The Company proposed average remaining lives reflects the Commission's practice of rounding lives greater than 20 years to the nearest year and rounding lives less than 20 years to the nearest tenth of a year.

³ The Life Tables used were obtained from GTE-INC. They can also be replicated from other sources. See Frank K. Wolf and W. Chester Fitch, *Depreciation Systems*, Iowa State University Press, 1992, p. 40 and Appendix 1, pp. 305-338; Robley Winfrey, *Bulletin 125: Statistical Analyses of Industrial Property Retirements*, 1935 as revised 1967, Iowa State University Engineering Publications and Communications Services, pp. 102-106; Robley Winfrey, *Bulletin 155: Depreciation of Group Properties*, 1942, Iowa State University Engineering Publications and Communications Services, pp. 124-127.

UNCHANGED ACCOUNTS

Under the transmission function, FPUC's average remaining life proposal for Account 350.1, Land Rights, and Account 353, Station Equipment, simply reflect the passage of time since the last depreciation study. FPUC believes that the underlying average service life of the currently prescribed average remaining life and currently prescribed net salvage parameter for each of these accounts remain reasonable and within the range of other Florida electric utilities.

For the distribution function, proposed remaining lives for Account 367, Underground Conductors & Devices, and Account 370, Meters also reflect updated average ages with activity since 2019. The underlying average service lives and projected retirement patterns, as well as the currently approved net salvage parameters, remain in line with the life and salvage expectancies of the related plant.

FPUC's proposed average remaining lives for the general plant function Account 392.1 – Transportation – Cars; Account 392.2 – Light Trucks & Vans; Account 392.4 – Trailers; and Account 396 – Power Operated Equipment reflect updated average ages since the 2019 depreciation study. The Company believes currently approved average service life and net salvage factors remain reasonable and no changes are warranted.

The existing amortization periods for certain general plant accounts remain the same with the exception of Account 391.4, Software, as discussed in more detail below.

NOTABLE ITEMS

A common trend in most of the transmission and distribution accounts is longer lives. Nearly 66 percent of the decrease in annual depreciation expenses based on January 1, 2023, investments and reserves are associated with the distribution function primarily due to longer account lives. There are two accounts for which FPUC recommends a modification to the expected retirement dispersion: Account 356, Overhead Conductors and Devices, and Account 369, Services.

The following narrative provides an explanation of the recommended parameters for each category of depreciable plant:

TRANSMISSION PLANT

Account 350.1, Land Rights

This account includes easements used for transmission plant and currently has no investment. Typical average lives for Investor-Owned Utilities (IOUs) in Florida are 75 to 100 years.⁴ The currently prescribed average service life and net salvage factors are 75 years and zero percent,

⁴ See Order No. PSC-2021-0202A-AS-EI, issued June 28, 2021, in Docket Nos. 20190110-EI, 20190222-EI, and 20210016, Attachment A, pp. 20, 220-221; Order No. PSC-2021-0423-S-EI, in Docket Nos. 20210034-EI and 20200264-EI, issued November 10, 2021, Exhibit G, p. 82; and TECO's Response to Staff's Fifth Data Request, No. 5, bates-stamped pages 1, 6-7, Document No. 10038-2021; and Order No. PSC-2021-0446-S-EI, in Docket No. 20210015-EI, issued December 2, 2021, page 23, approving the depreciation factors set forth in Exhibit KF-3(B) of Keith Ferguson's testimony, Document No. 02778-2021.

respectively. The Company believes these factors remain reasonable for any new investment and proposes no change.

Account 352, Structures and Improvements

This account includes costs associated with transmission buildings including such things as site preparation, air conditioning units, ventilating systems, sprinkler systems, water supply systems, fences, and landscaping.⁵

In the 2019 depreciation study, a 60-year average service life was recommended and approved. There have been no retirements in the past four years or even during the past 12 years.⁶ This makes reliance on projections of other Florida electric utilities necessary for the determination of life and salvage factors. Other electric utilities in the State have average service lives for this account ranging from 60 years to 75 years.⁷ Considering the lack of retirements, the Company recommends an increase in the average service life to 75 years. FPUC proposes no change to the existing S5 curve shape or prescribed zero net salvage. The resulting average remaining life is 69 years using the current average age of 6.2 years.

Account 353, Station Equipment

This account includes the cost of installed items such as transformers, capacitor banks, circuit breakers, switchgear, station controls, and station wiring for transmission plant.⁸ It is the largest transmission account, representing 43 percent of the total transmission investment. Transformers make up the largest portion of the account investment and are typically retired due to failure, proactive replacement and capacity needs or upgrades. FPUC has replaced all oil-filled breakers and power transformers are replaced for loading growth/maintenance. Newer transformers are not expected to last as long as the older ones due to tighter design tolerances.

The existing average service life and Iowa Curve underlying the current approved average remaining life are 53 years and an S3 mortality dispersion, respectively. The account has experienced one miniscule retirement during the 2019-2022 period, with a retirement rate averaging less than one percent. Since 2011, there have only been two other small retirements.⁹ This type of retirement activity makes statistical analysis for determining life and salvage meaningless. Other electric utilities in the State have average service lives ranging from 44 years

⁵ Rule 25-6.0142, Florida Administrative Code, Retirement Unit Rule for Electric Companies and “List of Retirement Units (Electrical Plant) as of January 1, 2000” incorporated by reference. (List of Retirement Units)

⁶ Docket No. 20190174, Petition for Approval of 2019 Depreciation Study by Florida Public Utilities Company, pdf pp. 48-55 for activity 2015-2018; and Docket No. 20150162, Petition for Approval of 2015 Depreciation Study by Florida Public Utilities Company, pdf pp. 54-57 for activity 2011-2014.

⁷ See Order No. PSC-2021-0202A-AS-EI, issued June 28, 2021, in Docket Nos. 20190110-EI, 20190222-EI, and 20210016, Attachment A, pp. 20, 220-221; Order No. PSC-2021-0423-S-EI, in Docket Nos. 20210034-EI and 20200264-EI, issued November 10, 2021, Exhibit G, p. 82; and Response to Staff’s Fifth Data Request, No. 5, Bates-stamped pages 1, 6-7, Document No. 10038-2021; and Order No. PSC-2021-0446-S-EI, in Docket No. 20210015-EI, issued December 2, 2021, page 23, approving the depreciation factors set forth in Exhibit KF-3(B) of Keith Ferguson’s testimony, Document No. 02778-2021.

⁸ See List of Retirement Units.

⁹ Docket No. 20190174, Petition for Approval of 2019 Depreciation Study by Florida Public Utilities Company, pdf pp. 48-55 for activity 2015-2018; and Docket No. 20150162, Petition for Approval of 2015 Depreciation Study by Florida Public Utilities Company, pdf pp. 54-57 for activity 2011-2014.

to 53 years.¹⁰ While factors such as tighter tolerances may have a shortening effect on the service life, this may be offset by other maintenance programs. At this time, the Company recommends no change to the existing average service life. Using the existing S3 curve with the current average age of 10.2 years results in an average remaining life of 43 years.

FPUC's existing net salvage factor for this account is zero percent. Prescribed net salvage factors for other Florida IOUs range from zero to negative 5 percent.¹¹ FPUC believes that zero percent net salvage continues to be reasonable at this time and recommends no change.

Account 354, Towers and Fixtures

This account includes towers and appurtenances used for supporting overhead transmission conductors.¹² Towers are generally retired when the transmission line is rerouted or replaced with conductors upgraded for heavier duty or due to foundation decay. It is possible that the environmental and climate conditions in Florida could impact the service lives of towers, as is the case with other types of assets.

The average service life underlying the currently prescribed average remaining life is 60 years. There have been no additions or retirements made to this account since the last depreciation study or since 2011.¹³ This activity makes reliance on other electric company projections for life and salvage necessary. Nearly all of the account investment was placed in 1974, and there are no plans for retirement in the near term. The current average age is 48.5 years. The Company proposes a slight increase in average service life from 60 years to 70 years in recognition of the lack of activity and average service lives of other electric utilities in the State.¹⁴ Maintaining the existing S6 curve shape results in an average remaining life of 22 years.

Given the lack of retirement activity as well as the net salvage factors of other Florida electric utilities, FPUC proposes no change in the currently approved negative 15 percent net salvage at this time.¹⁵

¹⁰ The average service lives of other Florida electric utilities range from 44 years to 53 years, averaging 47 years. See Order No. PSC-2021-0202A-AS-EI, issued June 28, 2021, in Docket Nos. 20190110-EI, 20190222-EI, and 20210016, Attachment A, pp. 20, 220-221; Order No. PSC-2021-0423-S-EI, in Docket Nos. 20210034-EI and 20200264-EI, issued November 10, 2021, Exhibit G, p. 82; and Response to Staff's Fifth Data Request, No. 5, Bates-stamped pages 1, 6-7, Document No. 10038-2021; and Order No. PSC-2021-0446-S-EI, in Docket No. 20210015-EI, issued December 2, 2021, page 23, approving the depreciation factors set forth in Exhibit KF-3(B) of Keith Ferguson's testimony, Document No. 02778-2021.

¹¹ Ibid.

¹² See List of Retirement Units.

¹³ Docket No. 20190174, Petition for Approval of 2019 Depreciation Study by Florida Public Utilities Company, pdf pp. 48-55 for activity 2015-2018; and Docket No. 20150162, Petition for Approval of 2015 Depreciation Study by Florida Public Utilities Company, pdf pp. 54-57 for activity 2011-2014.

¹⁴ The average service lives of other Florida electric utilities range from 55 years to 70 years, averaging 63 years. See Order No. PSC-2021-0202A-AS-EI, issued June 28, 2021, in Docket Nos. 20190110-EI, 20190222-EI, and 20210016, Attachment A, pp. 20, 220-221; Order No. PSC-2021-0423-S-EI, in Docket Nos. 20210034-EI and 20200264-EI, issued November 10, 2021, Exhibit G, p. 82; and Response to Staff's Fifth Data Request, No. 5, Bates-stamped pages 1, 6-7, Document No. 10038-2021; and Order No. PSC-2021-0446-S-EI, in Docket No. 20210015-EI, issued December 2, 2021, page 23, approving the depreciation factors set forth in Exhibit KF-3(B) of Keith Ferguson's testimony, Document No. 02778-2021.

¹⁵ The prescribed net salvage factors of other Florida electric utilities range from negative 15 percent to negative 26 percent. See Order No. PSC-2021-0202A-AS-EI, issued June 28, 2021, in Docket Nos. 20190110-EI, 20190222-EI,

Account 355, Poles and Fixtures; Account 355.1, Concrete Poles

These accounts include the installed cost of transmission poles and associated appurtenances such as crossarms, braces, and guys used for supporting overhead transmission conductors.¹⁶ As part of its storm hardening program, FPUC continues to replace its wood poles with concrete poles. Retirements of transmission poles are typically due to damage, deterioration, loading, capacity, and relocations. When a wood pole is retired due to construction requirements or concerns with the integrity of the pole, it is replaced with a concrete pole. There are no plans at this time for retiring all wood poles, and wood poles continue to be added to the system.

The average service lives underlying the currently prescribed average remaining lives for Account 355 and Account 355.1 are 50 years and 56 years, respectively. There have been no retirements in the 2019-2022 period for either account and only three retirements in the past 12 years in wood poles (Account 355) and one retirement in concrete poles (Account 355.1). Concrete poles are expected to experience a longer life than wood poles. FPUC is the only Florida electric company that maintains separate subaccounts for wood and concrete poles. The average service lives underlying the currently prescribed average remaining lives for the other electric utilities range from 38 years to 60 years for the combined poles account.¹⁷ FPUC believes that an average service life for the combined account of 60 years is within the realm of reasonableness. An average service life of 54 years for wood poles and an average service life of 65 years for concrete poles result in a composite average service life of 60 years for the combined account. The resulting average remaining lives are 37 years and 56 years, respectively, using the average ages of 17 years and 8.8 years, respectively, and maintaining the existing R4 mortality dispersion.

The currently prescribed net salvage factor for wood poles is negative 50 percent and negative 30 percent for concrete poles. There have been no retirements or salvage activity in either account during the past four years. However, the removal of concrete poles may require the use of a crane which, in addition to higher equipment costs, can increase costs related to road closures, traffic control and safety requirements. Removal costs have also increased due to permitting costs, work requirements environmental regulations, safety requirements, traffic control, and labor and contractor costs. Disposal requirements have also increased for wood poles. Given these considerations, the Company recommends no change to the currently prescribed net salvage factors of negative 50 percent for wood poles and negative 30 percent for concrete poles.

and 20210016, Attachment A, pp. 20, 220-221; Order No. PSC-2021-0423-S-EI, in Docket Nos. 20210034-EI and 20200264-EI, issued November 10, 2021, Exhibit G, p. 82; and Response to Staff's Fifth Data Request, No. 5, Bates-stamped pages 1, 6-7, Document No. 10038-2021; and Order No. PSC-2021-0446-S-EI, in Docket No. 20210015-EI, issued December 2, 2021, page 23, approving the depreciation factors set forth in Exhibit KF-3(B) of Keith Ferguson's testimony, Document No. 02778-2021.

¹⁶ See List of Retirement Units.

¹⁷ See Order No. PSC-2021-0202A-AS-EI, issued June 28, 2021, in Docket Nos. 20190110-EI, 20190222-EI, and 20210016, Attachment A, pp. 20, 220-221; Order No. PSC-2021-0423-S-EI, in Docket Nos. 20210034-EI and 20200264-EI, issued November 10, 2021, Exhibit G, p. 82; and Response to Staff's Fifth Data Request, No. 5, bates-stamped pages 1, 6-7, Document No. 10038-2021; and Order No. PSC-2021-0446-S-EI, in Docket No. 20210015-EI, issued December 2, 2021, page 23, approving the depreciation factors set forth in Exhibit KF-3(B) of Keith Ferguson's testimony, Document No. 02778-2021.

Account 356, Overhead Conductors and Devices

This account includes the installed costs of overhead conductors including connectors, insulators, and lightning arrestors.¹⁸ Transmission conductors are primarily utilized to increase capacity and relocations. Damage and failure can also result in the replacement of conductors, as they are exposed to greater wind loading and suffer more metal fatigue.

Over 50 percent of the surviving investment is from the 2015 and 2021 vintages. There have been no retirements during the 2019-2022 period. During the 2011-2018 period, only 2013, 2015, and 2017, experienced retirements due to the new Florida Power & Light (“FPL”) transmission interconnection project, the Eight Flags electric Substation Construction project, replacing arrestors and insulators on the 69kV transmission system, and replacing overhead conductors and devices associated with replaced wooden transmission poles. The largest retirement rate was experienced in 2017 due to the 138KV transmission line sale to FPL. Retirements in 2015 were associated with conductors, arrestors, and insulator replacements. The retirement rate over the 2019-2022 period averaged zero percent; over the 2011-2022 period, the retirement rate averaged 2.7 percent.¹⁹

Other electric utilities in the State have average service lives ranging from 55 years to 60 years, averaging 57 years.²⁰ FPUC proposes a modest 5-year increase in average service life to 60 years. A change in curve shape from S2 to R2 is also recommended as better reflecting the retirement pattern of these assets. The R2 survivor curve and a 12.1-year average age results in an average remaining life of 49 years.

The currently prescribed net salvage factor for overhead conductors & devices is negative 20 percent. While there has been no retirement activity in the 2019–2022 period, other Florida utilities have prescribed net salvage factors ranging from negative 20 percent to negative 45 percent.²¹ At this time, the Company recommends no change to the currently prescribed net salvage factor.

Account 359, Roads and Trails

This account includes the cost of roads, trails, and bridges, including such things as clearing, grading, culverts, and foundations used for transmission facilities.²² No additions or retirements occurred during the 2019-2022 period, and there are no plans for near-term retirement. The surviving investments in this account are from 1962 and 1994, with 71 percent surviving from 1994.

¹⁸ See List of Retirement Units.

¹⁹ See Exhibit H of the attached workbook; Docket No. 20190174, Petition for Approval of 2019 Depreciation Study by Florida Public Utilities Company, pdf pp. 48-55 for activity 2015-2018; and Docket No. 20150162, Petition for Approval of 2015 Depreciation Study by Florida Public Utilities Company, pdf pp. 54-57 for activity 2011-2014.

²⁰ See Order No. PSC-2021-0202A-AS-EI, issued June 28, 2021, in Docket Nos. 20190110-EI, 20190222-EI, and 20210016, Attachment A, pp. 20, 220-221; Order No. PSC-2021-0423-S-EI, in Docket Nos. 20210034-EI and 20200264-EI, issued November 10, 2021, Exhibit G, p. 82; and Response to Staff’s Fifth Data Request, No. 5, Bates-stamped pages 1, 6-7, Document No. 10038-2021; and Order No. PSC-2021-0446-S-EI, in Docket No. 20210015-EI, issued December 2, 2021, page 23, approving the depreciation factors set forth in Exhibit KF-3(B) of Keith Ferguson’s testimony, Document No. 02778-2021.

²¹ Ibid.

²² See List of Retirement Units.

The lack of retirements makes the results of any statistical analysis meaningless. Recognizing that the current average age is 37.7 years, there are no near-term retirement plans, and the average service lives of other Florida utilities, FPUC proposes an increase in the average service life from 70 years to 75 years.²³ Using the current SQ curve shape and 37.7-year average age results in an average remaining life of 37 years.

Other Florida IOUs have prescribed net salvage factors ranging from zero percent to negative 10 percent.²⁴ With the lack of experienced retirement and salvage activity, FPUC proposes no change to the currently prescribed zero net salvage factor.

DISTRIBUTION PLANT

Account 360.1, Land Rights

This account contains the cost of easements. Nearly 50% of the account's investment is surviving from 1978. The average service life underlying the existing prescribed average remaining life for distribution easements is 60 years. This account has experienced no retirements in the 2019-2022 period with 78% of the investment surviving from the 1978 and 1991 vintages. The Company believes the life of distribution easements is expected to be similar to the life for transmission easements. Given the lack of data, an increase in service life to 75 years is recommended at this time. Using an average age of 37.5 years and the existing SQ curve shape results in an average remaining life of 38 years.

The current-approved net salvage factor for this account is zero percent. Other Florida electric utilities have prescribed net salvage factors ranging from negative 10 percent to zero percent.²⁵ Considering the lack of data, FPUC recommends no change to the currently prescribed zero net salvage at this time.

²³ Average Service Lives for other Florida electric utilities range from 65 years to 90 years. See Order No. PSC-2021-0202A-AS-EI, issued June 28, 2021, in Docket Nos. 20190110-EI, 20190222-EI, and 20210016, Attachment A, pp. 20, 220-221; Order No. PSC-2021-0423-S-EI, in Docket Nos. 20210034-EI and 20200264-EI, issued November 10, 2021, Exhibit G, p. 82; and Response to Staff's Fifth Data Request, No. 5, Bates-stamped pages 1, 6-7, Document No. 10038-2021; and Order No. PSC-2021-0446-S-EI, in Docket No. 20210015-EI, issued December 2, 2021, page 23, approving the depreciation factors set forth in Exhibit KF-3(B) of Keith Ferguson's testimony, Document No. 02778-2021.

²⁴ See Order No. PSC-2021-0202A-AS-EI, issued June 28, 2021, in Docket Nos. 20190110-EI, 20190222-EI, and 20210016, Attachment A, pp. 20, 220-221; Order No. PSC-2021-0423-S-EI, in Docket Nos. 20210034-EI and 20200264-EI, issued November 10, 2021, Exhibit G, p. 82; and Response to Staff's Fifth Data Request, No. 5, Bates-stamped pages 1, 6-7, Document No. 10038-2021; and Order No. PSC-2021-0446-S-EI, in Docket No. 20210015-EI, issued December 2, 2021, page 23, approving the depreciation factors set forth in Exhibit KF-3(B) of Keith Ferguson's testimony, Document No. 02778-2021.

²⁵ Ibid.

Account 361, Structures and Improvements

This account includes the installed cost of structures, typically control buildings, used in connection with distribution operations. A large transfer of \$756,921 was made from this account in 2020 to correctly reflect only FPUC's investment balance.²⁶

The average service life underlying the currently prescribed average remaining life is 60 years. There has been no retirement activity since the last depreciation study and there are no plans for any near-term retirements. The lack of retirement activity makes reliance on industry expectations necessary for life and salvage projections. Other electric utilities in the State have average service lives ranging from 60 years to 75 years, averaging 68 years.²⁷ FPUC believes an increase in this account's average service life is warranted. For this study, an average service life of 70 years is recommended. The average age of the December 31, 2022, surviving investment is 12.7 years. Using the existing SQ curve shape and average age results in an average remaining life of 57 years.

While there has been no retirement or net salvage activity over the past four years, FPUC continues to believe that a negative 5 percent net salvage factor is appropriate at this time. It is within the range of reasonableness from other Florida electric utilities with net salvage factors ranging from negative 15 percent to negative 5 percent, averaging negative 10 percent.²⁸

Account 362, Station Equipment

This account includes the cost of items such as switching equipment, transformers, circuit breakers, and arrestors used in distribution operations.²⁹ Power transformers are replaced for loading growth/maintenance. FPUC has replaced all oil-filled breakers. Newer transformers may not last as long as the older ones due to tighter design tolerances. Additionally, environmental and climate conditions in FPU's service territory, such as heat, rain, wind, lightning, and salt spray, all have an impact on the life of substation equipment.

The average service life underlying the currently prescribed average remaining life is 55 years. There have been no retirements in the 2019-2022 period and only one retirement since 2011.³⁰ This type of data makes reliance on industry averages necessary for life determination. Other electric utilities in the State have existing average lives ranging from 45 years to 60 years for distribution station equipment.³¹ Recognizing the lack of retirements experienced, FPUC believes

²⁶ As noted in the 2020 Florida Electric Annual Report, during the 2020 conversion to PowerPlan, a consultant's review of FPU's assets determined that some were more appropriately classified as Eight Flag properties, subsidiaries of Chesapeake.

²⁷ See Order No. PSC-2021-0202A-AS-EI, issued June 28, 2021, in Docket Nos. 20190110-EI, 20190222-EI, and 20210016, Attachment A, pp. 20, 220-221; Order No. PSC-2021-0423-S-EI, in Docket Nos. 20210034-EI and 20200264-EI, issued November 10, 2021, Exhibit G, p. 82; and Response to Staff's Fifth Data Request, No. 5, Bates-stamped pages 1, 6-7, Document No. 10038-2021; and Order No. PSC-2021-0446-S-EI, in Docket No. 20210015-EI, issued December 2, 2021, page 23, approving the depreciation factors set forth in Exhibit KF-3(B) of Keith Ferguson's testimony, Document No. 02778-2021.

²⁸ Ibid.

²⁹ See List of Retirement Units.

³⁰ See Exhibit H of the attached workbook; Docket No. 20190174, Petition for Approval of 2019 Depreciation Study by Florida Public Utilities Company, pdf pp. 48-55 for activity 2015-2018; and Docket No. 20150162, Petition for Approval of 2015 Depreciation Study by Florida Public Utilities Company, pdf pp. 54-57 for activity 2011-2014.

³¹ See Order No. PSC-2021-0202A-AS-EI, issued June 28, 2021, in Docket Nos. 20190110-EI, 20190222-EI, and 20210016, Attachment A, pp. 20, 220-221; Order No. PSC-2021-0423-S-EI, in Docket Nos. 20210034-EI and

an increase in average service life to 60 years is appropriate. Using an average age of 14.8 years and the existing S3 mortality dispersion results in an average remaining life of 45 years.

The currently prescribed net salvage factor is negative 10 percent and is in line with the prescribed net salvage factors of other Florida electric utilities ranging from negative 5 percent to negative 10 percent, averaging negative 8 percent.³² FPUC proposes no change to the negative 10 percent net salvage factor at this time.

Account 364, Poles, Towers, and Fixtures

This account includes the cost of installed poles, towers, and associated fixtures used for supporting overhead distribution conductors and services.³³ All of FPUC's existing distribution poles are wood. The causes for pole retirements are from the pole replacement program due to deterioration, as well as loading arms, storms, road widening, inadequacy, reconductoring, and car accidents. As part of FPUC's storm hardening program, when a distribution pole is retired due to construction requirements or concerns with pole integrity, the replacement is wood. In the future, there will be a transition to steel replacements.

The existing average service life for this account is 44 years. This account has experienced 68 percent growth since 2019. Most of the growth is due to pole replacement in connection with Hurricane Michael damages. Even so, the retirement rate for the 2019-2022 and even for the 2011-2022 period has averaged less than 1 percent making statistical analysis results meaningless for the life determination. Therefore, reliance on lives of other Florida electric utilities is necessary. Existing average service lives for other Florida IOUs range from 32 years to 49 years.³⁴ The average age of the existing surviving investment is 12.6 years. Recognizing the miniscule retirement activity and the average service lives of other Florida IOUs, the Company recommends an increase in the average service life to 50 years. Using the existing R4 Iowa Curve and December 31, 2022, average age results in a recommended average remaining life of 37 years.

In general, distribution poles have become more expensive to replace over the past decade. This is due to increases in labor and contractor costs, increased permitting costs, and traffic control costs. Net salvage over the 2019-2022 period has averaged more than negative 3,000 percent. It is possible that the storm hardening work in recent years, along with the impact of Hurricane Michael, have resulted in these higher removal costs that may moderate somewhat in the future. Given that these removal costs relate to such a small retirement pattern, FPUC does not believe they are indicative of future expectations. Other electric utilities in the State have prescribed net

20200264-EI, issued November 10, 2021, Exhibit G, p. 82; and Response to Staff's Fifth Data Request, No. 5, bates-stamped pages 1, 6-7, Document No. 10038-2021; and Order No. PSC-2021-0446-S-EI, in Docket No. 20210015-EI, issued December 2, 2021, page 23, approving the depreciation factors set forth in Exhibit KF-3(B) of Keith Ferguson's testimony, Document No. 02778-2021.

³² Ibid.

³³ See List of Retirement Units.

³⁴ Average service lives for other electric utilities in the State range from 32 years to 56 years, averaging 38 years. See Order No. PSC-2021-0202A-AS-EI, issued June 28, 2021, in Docket Nos. 20190110-EI, 20190222-EI, and 20210016, Attachment A, pp. 20, 220-221; Order No. PSC-2021-0423-S-EI, in Docket Nos. 20210034-EI and 20200264-EI, issued November 10, 2021, Exhibit G, p. 82; and Response to Staff's Fifth Data Request, No. 5, Bates-stamped pages 1, 6-7, Document No. 10038-2021; and Order No. PSC-2021-0446-S-EI, in Docket No. 20210015-EI, issued December 2, 2021, page 23, approving the depreciation factors set forth in Exhibit KF-3(B) of Keith Ferguson's testimony, Document No. 02778-2021.

salvage factors ranging from negative 35 percent to negative 55 percent, averaging negative 48 percent.³⁵ For these reasons, no change to the currently prescribed net salvage factor of negative 50 percent is recommended at this time. If the current more negative trends continue and retirements become more substantive, a more negative net salvage estimate may be appropriate in future studies.

Account 365, Overhead Conductors & Devices

This account includes the installed cost of overhead conductors, insulators, and other devices used for distribution purposes.³⁶ The causes for the retirement of distribution conductors are deterioration or too many splices, inadequate capacity or clearance, road widening, and storms. The design of the storm hardening program on conductors is to increase the strength of the structural assets on transmission and distribution lines (i.e., poles). With stronger structures, more force from storms and wind could be transferred to the conductor, resulting in more retirements due to deterioration. However, as many of the retirements for conductors occur due to capacity and relocations, the impact could be limited.

The existing average service life underlying the current approved average remaining life for overhead conductors is 45 years. The account has experienced growth in investment of nearly 47 percent in the 2019-2022 period with over half of the growth occurring in 2019 from Hurricane Michael. Even so, the retirement rate during the 2019-2022 period averaged less than 1 percent. In fact, the retirement rate over the 2011-2022 period averaged the same.³⁷ This makes reliance on the lives of other Florida IOUs necessary. The average service life projections of other electric utilities in the State range from 36 years to 55 years.³⁸ Recognizing the scant retirement activity and that the life expectancy of overhead conductors is usually less than for overhead conductors, FPUC recommends an increase in the average service life to 55 years. Using the current average age of 17.3 years and the existing R5 curve shape, results in an average remaining life of 38 years.

The current approved net salvage factor is negative 35 percent. The net salvage for the 2019 -2022 period averaged almost negative 3,000 percent. Increased removal costs are attributed to permitting requirements and traffic control requirements. As with poles, it is possible that the storm hardening work in recent years has resulted in these higher removal costs and that removal costs may moderate somewhat in the future. Additionally, the retirement activity is so scant that

³⁵ See Order No. PSC-2021-0202A-AS-EI, issued June 28, 2021, in Docket Nos. 20190110-EI, 20190222-EI, and 20210016, Attachment A, pp. 20, 220-221; Order No. PSC-2021-0423-S-EI, in Docket Nos. 20210034-EI and 20200264-EI, issued November 10, 2021, Exhibit G, p. 82; and Response to Staff's Fifth Data Request, No. 5, Bates-stamped pages 1, 6-7, Document No. 10038-2021; and Order No. PSC-2021-0446-S-EI, in Docket No. 20210015-EI, issued December 2, 2021, page 23, approving the depreciation factors set forth in Exhibit KF-3(B) of Keith Ferguson's testimony, Document No. 02778-2021.

³⁶ See List of Retirement Units.

³⁷ See Exhibit H of the attached workbook; Docket No. 20190174, Petition for Approval of 2019 Depreciation Study by Florida Public Utilities Company, pdf pp. 48-55 for activity 2015-2018; and Docket No. 20150162, Petition for Approval of 2015 Depreciation Study by Florida Public Utilities Company, pdf pp. 54-57 for activity 2011-2014.

³⁸ See Order No. PSC-2021-0202A-AS-EI, issued June 28, 2021, in Docket Nos. 20190110-EI, 20190222-EI, and 20210016, Attachment A, pp. 20, 220-221; Order No. PSC-2021-0423-S-EI, in Docket Nos. 20210034-EI and 20200264-EI, issued November 10, 2021, Exhibit G, p. 82; and Response to Staff's Fifth Data Request, No. 5, Bates-stamped pages 1, 6-7, Document No. 10038-2021; and Order No. PSC-2021-0446-S-EI, in Docket No. 20210015-EI, issued December 2, 2021, page 23, approving the depreciation factors set forth in Exhibit KF-3(B) of Keith Ferguson's testimony, Document No. 02778-2021.

the booked salvage costs may not be the norm for the entire account investment. For these reasons, the Company recommends no change to the currently prescribed net salvage factor of negative 35 percent. If the current negative trends continue and retirements become more substantive, a more negative net salvage estimate may be appropriate in future studies.

Account 366, Conduit

This account includes the cost of conduit and manholes for distribution cables.³⁹ Underground conduit is generally retired only when accidentally dug up or abandoned due to relocations or upgrades. The average service life underlying the current approved average remaining life is 64 years. Nearly all of the surviving investment is in vintage 1980 or newer. The average retirement rate during the 2019-2022 period averaged less than 1 percent. There have been no retirements since 2017. This type of data makes results of statistical analysis for life determination meaningless and reliance on life expectations of other Florida electric utilities necessary. Other utilities have average service lives underlying currently prescribed average remaining lives ranging from 60 years to 69 years.⁴⁰ In light of the above, an increase in FPU's existing average service life to 69 years is recommended. Using the existing R5 mortality dispersion with the current average age of 14.6 years results in a recommended average remaining life of 54 years.

The majority of the account's investment will be abandoned in place upon retirement with some costs incurred from the removal of manholes and secondary vaults. For this reason and reviewing industry salvage expectations, FPUC proposes to maintain the existing negative 5 percent net salvage factor.⁴¹

Account 367, Underground Conductors & Devices

This account includes the installed cost of items such as conductors, switches, and connectors.⁴² The causes for the retirement of underground conductors include failure, dig-ins, and relocations. Failure for underground conductors is more common than for overhead conductors and may result in a shorter life for underground cable. Distribution underground conductors are installed in new subdivisions and with the storm hardening program.

The average service life underlying the current prescribed average remaining life is 47 years. The retirement rate from 2019 to 2022 averaged less than 1 percent. Looking back to 2011, the retirement rate also averaged less than 1 percent.⁴³ A review of the life expectations of other electric utilities in Florida, indicates there is no need for a change in the current underlying average

³⁹ See List of Retirement Units.

⁴⁰ See Order No. PSC-2021-0202A-AS-EI, issued June 28, 2021, in Docket Nos. 20190110-EI, 20190222-EI, and 20210016, Attachment A, pp. 20, 220-221; Order No. PSC-2021-0423-S-EI, in Docket Nos. 20210034-EI and 20200264-EI, issued November 10, 2021, Exhibit G, p. 82; and Response to Staff's Fifth Data Request, No. 5, Bates-stamped pages 1, 6-7, Document No. 10038-2021; and Order No. PSC-2021-0446-S-EI, in Docket No. 20210015-EI, issued December 2, 2021, page 23, approving the depreciation factors set forth in Exhibit KF-3(B) of Keith Ferguson's testimony, Document No. 02778-2021.

⁴¹ Ibid.

⁴² See List of Retirement Units.

⁴³ See Exhibit H of the attached workbook; Docket No. 20190174, Petition for Approval of 2019 Depreciation Study by Florida Public Utilities Company, pdf pp. 48-55 for activity 2015-2018; and Docket No. 20150162, Petition for Approval of 2015 Depreciation Study by Florida Public Utilities Company, pdf pp. 54-57 for activity 2011-2014.

service life or curve shape.⁴⁴ The proposed average remaining life of 30 years reflects an updated average age of 16.8 years, the existing 47-year average service life, and R4 mortality curve.

Net salvage has averaged nearly negative 200 percent during the 2019-2022 period, with all of it being cost of removal. This negative net salvage is associated with minimal retirements and is not expected from the retirement of the majority of the account investment. Most of the investment is located in conduit that involves cutting and pulling the conductors out. In locations where the underground conductors are directly buried, these are abandoned in place upon retirement. The majority of removal costs are related to retiring conductors due to age and multiple failures and to replacing porcelain terminators. The currently prescribed negative 5 percent net salvage recognizes some removal costs expected upon retirement and is in line with other electric utilities in the State.⁴⁵ For this reason, no change in the net salvage factor is proposed.

Account 368, Line Transformers

This account includes the installed cost of overhead and underground distribution line transformers, and pole type and underground voltage regulators owned by the utility for use in transforming electricity to the voltage at which it is to be used by the customer, whether actually in service or held in reserve.⁴⁶ FPUC has a mix of underground and overhead line transformers. Both types are replaced upon failure or when the external physical condition deteriorates enough to pose a hazard. Overhead transformers are more subject to lightning, but pad mount line transformers are more exposed to corrosion problems, accidents from automobiles, heat problems, and deterioration. FPUC has installed stainless steel transformers in the Fernandina area to help mitigate corrosion.

Transformers are accounted as cradle-to-grave.⁴⁷ In other words, transformers are capitalized at the time of purchase and not retired until finally junked due to excessive repair costs or otherwise disposed of. The cost for refurbishing transformers is charged to the appropriate expense accounts. Some removal costs are expected from the removal of arresters and cut-outs.

The existing average service life underlying the current approved average remaining life is 36 years. The investment in stainless steel transformers may result in a longer service life estimate by mitigating corrosion. The retirement rate during the 2019–2022 period as well as during the 2011-2022 period, averaged less than 1 percent, making reliance on industry averages necessary.⁴⁸ Other Florida IOUs have average service lives underlying currently prescribed average remaining

⁴⁴ Other Florida electric utilities have average service lives ranging from 35 years to 46 years, averaging 42 years. See Order No. PSC-2021-0202A-AS-EI, issued June 28, 2021, in Docket Nos. 20190110-EI, 20190222-EI, and 20210016, Attachment A, pp. 20, 220-221; Order No. PSC-2021-0423-S-EI, in Docket Nos. 20210034-EI and 20200264-EI, issued November 10, 2021, Exhibit G, p. 82; and Response to Staff's Fifth Data Request, No. 5, Bates-stamped pages 1, 6-7, Document No. 10038-2021; and Order No. PSC-2021-0446-S-EI, in Docket No. 20210015-EI, issued December 2, 2021, page 23, approving the depreciation factors set forth in Exhibit KF-3(B) of Keith Ferguson's testimony, Document No. 02778-2021.

⁴⁵ Ibid.

⁴⁶ Federal Energy Regulatory Commission Uniform System of Accounts for Electric Companies, Part 101, Electric Plant Accounts.

⁴⁷ See Rule 25-6.0142, F.A.C. I(d) & 7.

⁴⁸ See Exhibit H of the attached workbook; Docket No. 20190174, Petition for Approval of 2019 Depreciation Study by Florida Public Utilities Company, pdf pp. 48-55 for activity 2015-2018; and Docket No. 20150162, Petition for Approval of 2015 Depreciation Study by Florida Public Utilities Company, pdf pp. 54-57 for activity 2011-2014.

lives ranging from 31 years to 40 years.⁴⁹ An increase in average service life to 40 years is recommended at this time to recognize the impact of stainless-steel transformers. Using the current average age of 17.5 years with an S4 curve, an average remaining life of 23 years results.

FPUC proposes no change to the currently prescribed negative 20 percent net salvage factor. This factor is in line with industry expectations in Florida.⁵⁰ FPUC recognizes that negative net salvage has ranged from 5 percent to over negative 200 percent during the 2019-2022 period but believes this is not indicative of future expectations in light of the scant retirement experience.

Account 369, Services

The investment in this account is associated with overhead and underground services. Approximately 54 percent of the investment is comprised of underground services with 46 percent comprising overhead services. The retirement of underground services is usually due to third-party damage, failure, capacity, and customer requirements. New underground services are installed in conduit and physically removed upon retirement. Direct buried services, on the other hand, are abandoned in place. The retirement of overhead services is most commonly due to failures, due to cracked insulation or third-party damage. Increases in pole heights can also cause retirements as a longer service is required and replacement may be preferable to splicing.

When there is a change in the customer or of the overhead conductor, a review of the service is performed to determine whether the service meets current standards. A service is replaced or rerouted upon necessity due to inadequate size (capacity), change of service type (voltage), or determination that the service should be moved.

The current life and curve combination for Services is 48 years with an R5 Iowa Curve. The retirement rate over the 2019-2022 period averaged 1.6 percent, with over 50 percent of the retirements occurring as a result of Hurricane Michael. The retirement rate during the 2011–2022 period averaged 0.8 percent.⁵¹ Projections of other electric utilities in the State indicate an average service life for overhead services ranging from 34 years to 56 years, averaging 45 years.⁵² For underground services, other Florida electric utilities have average service lives ranging from 43 years to 56 years, averaging 48 years.⁵³ Based on the make-up of the investment in this account,

⁴⁹ See Order No. PSC-2021-0202A-AS-EI, issued June 28, 2021, in Docket Nos. 20190110-EI, 20190222-EI, and 20210016, Attachment A, pp. 20, 220-221; Order No. PSC-2021-0423-S-EI, in Docket Nos. 20210034-EI and 20200264-EI, issued November 10, 2021, Exhibit G, p. 82; and Response to Staff's Fifth Data Request, No. 5, Bates-stamped pages 1, 6-7, Document No. 10038-2021; and Order No. PSC-2021-0446-S-EI, in Docket No. 20210015-EI, issued December 2, 2021, page 23, approving the depreciation factors set forth in Exhibit KF-3(B) of Keith Ferguson's testimony, Document No. 02778-2021.

⁵⁰ Ibid.

⁵¹ See Exhibit H of the attached workbook; Docket No. 20190174, Petition for Approval of 2019 Depreciation Study by Florida Public Utilities Company, pdf pp. 48-55 for activity 2015-2018; and Docket No. 20150162, Petition for Approval of 2015 Depreciation Study by Florida Public Utilities Company, pdf pp. 54-57 for activity 2011-2014.

⁵² See Order No. PSC-2021-0202A-AS-EI, issued June 28, 2021, in Docket Nos. 20190110-EI, 20190222-EI, and 20210016, Attachment A, pp. 20, 220-221; Order No. PSC-2021-0423-S-EI, in Docket Nos. 20210034-EI and 20200264-EI, issued November 10, 2021, Exhibit G, p. 82; and Response to Staff's Fifth Data Request, No. 5, Bates-stamped pages 1, 6-7, Document No. 10038-2021; and Order No. PSC-2021-0446-S-EI, in Docket No. 20210015-EI, issued December 2, 2021, page 23, approving the depreciation factors set forth in Exhibit KF-3(B) of Keith Ferguson's testimony, Document No. 02778-2021.

⁵³ Ibid.

the average service lives of other Florida electric utilities, and the account average age of 17.0 years, the Company recommends an increase in average service life to 55 years⁵⁴ with an R3 IOWA curve for the combined services account. The change in curve shape better fits the retirements being experienced than the existing R5 curve. The resulting recommended average remaining life is 39 years.

Net salvage during the 2019-2022 period averaged negative 37 percent. Considering the lack of retirement activity and prescribed net salvage factors of other Florida IOUs,⁵⁵ FPUC recommends no change to the currently prescribed negative 40 percent.

Account 370, Meters

The investment in this account is associated with meters or devices for use in measuring the electricity delivered to customers. The accounting treatment for Meters is cradle-to-grave.⁵⁶ Nearly 40 percent of FPUC's meters are AMR meters; AMI meters are not used at this time. FPUC does not separate AMR meters from other meters in the fixed asset records and does not have any data to recommend a different life or salvage from other meters. Over 50 percent of the investment growth during the 2019-2022 period has been due to Hurricane Michael damages.

FPUC proposes no change to the 30-year average service life underlying the currently prescribed average remaining life. The proposed average remaining life of 12.7 years reflects an updated average age of 17.3 years. FPUC continues to believe that the current approved R5 curve shape is in line with the expected activity of the account.

The currently prescribed net salvage for meters is negative 10 percent. Net salvage for the 2019-2022 averaged negative 11 percent. This unusual net salvage includes the effects of Hurricane Michael. For the 2011-2022 period, net salvage averaged negative 11 percent.⁵⁷ Other electric utilities in the State have prescribed net salvage factors ranging from negative 8 percent to negative 30 percent.⁵⁸ Based on the above, FPUC proposes no change to the currently prescribed 10 percent negative net salvage as this factor is in line with the expected activity of the account and projections of other Florida IOUs.

⁵⁴ The 55-year average service life represents a composite of a 56-year average service life for overhead services and 55 years for underground services.

⁵⁵ See Order No. PSC-2021-0202A-AS-EI, issued June 28, 2021, in Docket Nos. 20190110-EI, 20190222-EI, and 20210016, Attachment A, pp. 20, 220-221; Order No. PSC-2021-0423-S-EI, in Docket Nos. 20210034-EI and 20200264-EI, issued November 10, 2021, Exhibit G, p. 82; and Response to Staff's Fifth Data Request, No. 5, Bates-stamped pages 1, 6-7, Document No. 10038-2021; and Order No. PSC-2021-0446-S-EI, in Docket No. 20210015-EI, issued December 2, 2021, page 23, approving the depreciation factors set forth in Exhibit KF-3(B) of Keith Ferguson's testimony, Document No. 02778-2021.

⁵⁶ See Rule 25-6.0142, F.A.C., 1(d) & 7.

⁵⁷ See Exhibit H of the attached workbook; Docket No. 20190174, Petition for Approval of 2019 Depreciation Study by Florida Public Utilities Company, pdf pp. 48-55 for activity 2015-2018; and Docket No. 20150162, Petition for Approval of 2015 Depreciation Study by Florida Public Utilities Company, pdf pp. 54-57 for activity 2011-2014.

⁵⁸ See Order No. PSC-2021-0202A-AS-EI, issued June 28, 2021, in Docket Nos. 20190110-EI, 20190222-EI, and 20210016, Attachment A, pp. 20, 220-221; Order No. PSC-2021-0423-S-EI, in Docket Nos. 20210034-EI and 20200264-EI, issued November 10, 2021, Exhibit G, p. 82; and Response to Staff's Fifth Data Request, No. 5, Bates-stamped pages 1, 6-7, Document No. 10038-2021; and Order No. PSC-2021-0446-S-EI, in Docket No. 20210015-EI, issued December 2, 2021, page 23, approving the depreciation factors set forth in Exhibit KF-3(B) of Keith Ferguson's testimony, Document No. 02778-2021.

If and when FPUC begins adding AMI meters, it is recommended that a separate sub-account, Account 370.1, be established with a whole life rate of 5.5 percent based on a 20-year average service life and a negative 10 percent net salvage factor. These factors are in line with those of other electric utilities in the State.⁵⁹

Account 371, Installation on Customers' Premises

The investment in this account is primarily commercial lighting equipment located on a customer's premise. The in-plant cost relates to the cost of the equipment and installation thereof on the customer's side of the meter. Excluding the very large 2019 retirement due to Hurricane Michael, the retirement rates averaged 1.3 percent during the 2019-2022 period and less than 1 percent looking at 2011-2022 activity.⁶⁰

The average service life underlying the currently prescribed average remaining life is 25 years. Other electric utilities in the State use average service lives ranging from 25 years to 30 years.⁶¹ Given the minimal retirements, FPUC believes a moderate 5-year increase in average service life is warranted. A 30-year average service life, existing S3 curve shape, and 12.4-year current average age result in a proposed average remaining life of 17.7 years.

The currently prescribed net salvage factor for Installation on Customers' Premises is 5 percent. Net salvage for the 2019-2022 period averaged negative 7 percent. Other Florida electric utilities project net salvage for this account in the range of zero to negative 10 percent.⁶² Given the minimal retirements experienced, FPUC does not believe the historical salvage is indicative of future expectations. For this reason, FPUC proposes no change in the current 5 percent net salvage at this time.

Account 373, Street Lighting & Signal Systems

This account includes distribution streetlights and assets associated with streetlights such as poles, conductors, conduits, and luminaires.⁶³ The average service life underlying the currently prescribed average remaining life is 22 years. The currently prescribed net salvage is negative 10 percent.

With the exception of the 2019 Hurricane Michael retirements, retirements in this account have been very minor. This makes statistical analysis for life or salvage determinations meaningless and reliance on other electric company projections necessary. Other electric utilities in the State

⁵⁹ Ibid.

⁶⁰ See Exhibit H of the attached workbook; Docket No. 20190174, Petition for Approval of 2019 Depreciation Study by Florida Public Utilities Company, pdf pp. 48-55 for activity 2015-2018; and Docket No. 20150162, Petition for Approval of 2015 Depreciation Study by Florida Public Utilities Company, pdf pp. 54-57 for activity 2011-2014.

⁶¹ See Order No. PSC-2021-0202A-AS-EI, issued June 28, 2021, in Docket Nos. 20190110-EI, 20190222-EI, and 20210016, Attachment A, pp. 20, 220-221; Order No. PSC-2021-0423-S-EI, in Docket Nos. 20210034-EI and 20200264-EI, issued November 10, 2021, Exhibit G, p. 82; and Response to Staff's Fifth Data Request, No. 5, Bates-stamped pages 1, 6-7, Document No. 10038-2021; and Order No. PSC-2021-0446-S-EI, in Docket No. 20210015-EI, issued December 2, 2021, page 23, approving the depreciation factors set forth in Exhibit KF-3(B) of Keith Ferguson's testimony, Document No. 02778-2021.

⁶² Ibid.

⁶³ See List of Retirement Units.

have average service lives ranging from 20 years to 39 years, and net salvage values at negative 10 percent.⁶⁴ Based on the very minor retirement activity experienced, FPUC believes an increase in average service life is warranted. FPUC recommends an increase to 39 years for the average service life. Using the current average age of 13.5 years and the existing R3 curve shape, an average remaining life of 26 years results.

FPUC proposes no change to the currently prescribed negative 10 percent net salvage factor for this account. FPUC recognizes that negative net salvage has ranged from negative 12 percent to over negative 600 percent during the 2019-2022 period but believes this is not indicative of future expectations in light of the miniscule retirement experience. The current approved net salvage factor is in line with Florida electric industry expectations and no change is warranted at this time.⁶⁵

GENERAL PLANT

Account 390, Structures and Improvements

For FPUC, the investment in this account is associated with the cost of two office buildings and warehouses, one in Fernandina Beach and one in Marianna. It also includes air conditioning systems, roofs, fencing, water systems, lighting systems, elevators, fire protection systems, and other capitalized assets that are expected to realize a shorter life than the building structures.

From 2011 to 2022, this account experienced one major retirement and that was the Fernandina Beach Admin Office building in 2015. Only one minor addition occurred in 2020 relating to new fencing. Given the lack of retirements as well as the average service lives of other Florida IOUs, an increase from the current 50-year average service life is warranted at this time.⁶⁶ FPUC recommends an increase in average service life to 60 years. An R4 curve and 15.6-year average age results in an average remaining life of 44 years.

With respect to net salvage, other Florida electric utilities have prescribed net salvage factors in the range of negative 5 percent to 10 percent.⁶⁷ Given this and the lack of retirement activity,

⁶⁴ See Order No. PSC-2021-0202A-AS-EI, issued June 28, 2021, in Docket Nos. 20190110-EI, 20190222-EI, and 20210016, Attachment A, pp. 20, 220-221; Order No. PSC-2021-0423-S-EI, in Docket Nos. 20210034-EI and 20200264-EI, issued November 10, 2021, Exhibit G, p. 82; and Response to Staff's Fifth Data Request, No. 5, Bates-stamped pages 1, 6-7, Document No. 10038-2021; and Order No. PSC-2021-0446-S-EI, in Docket No. 20210015-EI, issued December 2, 2021, page 23, approving the depreciation factors set forth in Exhibit KF-3(B) of Keith Ferguson's testimony, Document No. 02778-2021.

⁶⁵ Ibid.

⁶⁶ Average service lives underlying the prescribed average remaining lives of other Florida IOUs range from 35 years to 60 years. See Order No. PSC-2021-0202A-AS-EI, issued June 28, 2021, in Docket Nos. 20190110-EI, 20190222-EI, and 20210016, Attachment A, pp. 20, 220-221; Order No. PSC-2021-0423-S-EI, in Docket Nos. 20210034-EI and 20200264-EI, issued November 10, 2021, Exhibit G, p. 82; and Response to Staff's Fifth Data Request, No. 5, Bates-stamped pages 1, 6-7, Document No. 10038-2021; and Order No. PSC-2021-0446-S-EI, in Docket No. 20210015-EI, issued December 2, 2021, page 23, approving the depreciation factors set forth in Exhibit KF-3(B) of Keith Ferguson's testimony, Document No. 02778-2021.

⁶⁷ See Order No. PSC-2021-0202A-AS-EI, issued June 28, 2021, in Docket Nos. 20190110-EI, 20190222-EI, and 20210016, Attachment A, pp. 20, 220-221; Order No. PSC-2021-0423-S-EI, in Docket Nos. 20210034-EI and 20200264-EI, issued November 10, 2021, Exhibit G, p. 82; and Response to Staff's Fifth Data Request, No. 5, Bates-stamped pages 1, 6-7, Document No. 10038-2021; and Order No. PSC-2021-0446-S-EI, in Docket No. 20210015-EI, issued December 2, 2021, page 23, approving the depreciation factors set forth in Exhibit KF-3(B) of Keith Ferguson's testimony, Document No. 02778-2021.

FPUC does not believe any change to the current prescribed zero percent net salvage is warranted at this time.

Account 392, Transportation

The Company believes that transportation equipment should reasonably be expected to experience similar life and salvage characteristics between companies unless specific policies dictate otherwise. FPUC's decisions on the retirement of vehicles are based on age, mileage, usage, and/or vehicle condition. Mileage thresholds tend to follow 100,000 miles for light trucks & vans, 150,000 to 200,000 miles for medium trucks, and 155,000 to 205,000 miles for heavy trucks.

The Company believes that reliance on recent historical experience in estimating life or salvage factors should not be taken in isolation. The currently prescribed net salvage factors for each of the transportation accounts is in the range of estimation made by other electric utilities in the State.⁶⁸ FPUC proposes no change to these currently prescribed factors.

Account 392.1, Transportation-Cars

As of the depreciation study date, FPUC has no passenger cars in-service, and none are expected to be added. In the event however, any passenger cars are added in the next 4-year period, the Company proposes an 11-year average service life and 15% net salvage, resulting in a 7.7% whole life depreciation rate be used.

Account 392.2, Light Trucks & Vans

This account is comprised of 31 light trucks and vans with an average age of 8.4 years. The average age of the light trucks and vans that retired during the 2019-2022 period was 10 years. Considering recent retirement experience as well as the current average age, FPUC proposes no change at this time to the 11-year average service life underlying the currently prescribed average remaining life. An average remaining life of 2.9 years results from using the current average age with the average service life and the existing S4 curve shape.

Account 392.3, Heavy Trucks

The average service life underlying the currently prescribed average remaining life of heavy trucks is 15 years. The average age of heavy trucks that retired during the 2019-2022 period is 21 years. FPUC recommends an increase in average service life to 20 years that is more in line with the retirement activity and future expectations. The average age of the December 31, 2022, investment is 7.9 years. A 20-year average service life, S3 curve, and 7.9-year average age results in an average remaining life of 12.2 years.

Account 392.4, Trailers

During the 2019-2022 period, this account experienced only one retirement and that was in 2022 at an average age of 29.5 years. The existing average service life underlying the currently prescribed average remaining life is 25 years. This average service life is within the range of reasonableness⁶⁹ and FPUC recommends no change. Using an R4 curve with the 19.9-year average age and a 25-year average service life results in an average remaining life in 6.8 years.

⁶⁸ Ibid.

⁶⁹ Other Florida electric utilities have current average service lives ranging from 15 years to 25 years. See Order No. PSC-2021-0202A-AS-EI, issued June 28, 2021, in Docket Nos. 20190110-EI, 20190222-EI, and 20210016,

Account 396, Power Operated Equipment

The investment in this account has experienced one addition and no retirements since 2019. The average age of the account investment is 12.6 years. FPUC proposes no change to the current underlying 25-year average service life, S6 curve, or zero net salvage. The resulting average remaining life is 12.4 years.

Amortizable Accounts

FPUC’s amortizable general plant accounts with existing amortization periods are as follows:

| Account No. and Name | | Current and Proposed Amortization Period |
|----------------------|------------------------------|--|
| 391.0 | Office Furniture & Equipment | 7 Years |
| 391.1 | Computers & Peripherals | 5 Years |
| 391.2 | Computer Equipment | 5 Years |
| 391.3 | Furniture & Fixtures | 7 Years |
| 391.4 | Software | 5 Years |
| 393 | Stores Equipment | 7 Years |
| 394 | Tools/Shop Equipment | 7 Years |
| 395 | Lab Equipment | 7 Years |
| 397 | Communications Equipment | 5 Years |
| 398 | Miscellaneous Equipment | 7 Years |
| 399* | Misc. Tangible Assets | 5 Years |

*The amortization for Miscellaneous Tangible Assets is addressed in a revenue rate proceeding.

Account 391.4, Software

FPUC’s software is currently recorded in Account 391.4 with an approved 5-year amortization period. The December 31, 2022, investment is associated with four software systems: Outage Management System (“OMS”), PowerPlan, Utilities International (“UI Ph3”), and Power Analytics. Over 95 percent of the account investment is associated with OMS and PowerPlan.

OMS is a mobile damage assessment application that allows remote damage reporting from the field. It was operational in 2012 and updated in 2018 and 2020. There are no plans for replacement. Prior to OMS, Utility Center was the software FPUC used for damage assessment reporting and was installed in 2001.

Attachment A, pp. 20, 220-221; Order No. PSC-2021-0423-S-EI, in Docket Nos. 20210034-EI and 20200264-EI, issued November 10, 2021, Exhibit G, p. 82; and Response to Staff’s Fifth Data Request, No. 5, Bates-stamped pages 1, 6-7, Document No. 10038-2021; and Order No. PSC-2021-0446-S-EI, in Docket No. 20210015-EI, issued December 2, 2021, page 23, approving the depreciation factors set forth in Exhibit KF-3(B) of Keith Ferguson’s testimony, Document No. 02778-2021.

PowerPlan is a cloud-based fixed asset solution placed in service in 2020. It houses FPUC's Capital Project Management that includes capital month end closing, CPRs, Asset Depreciation, Lease Asset Management, Property Tax, and Tax Provisions. Being a cloud-based platform, PowerPlan will be continuously updated and maintained. The previous fixed asset software FPUC utilized was Sage Fixed Assets, installed prior to 2010.

UI is the budgeting and forecasting solution that was implemented in 2016 and is still in service. The software UI replaced was in service 12 to 13 years.

Given the amount of FPUC customization associated with OMS, PowerPlan, and UI Ph3, as well as reviewing how other Florida utilities treat software systems, FPUC believes the costs of these software more appropriately belong in Account 303, Miscellaneous Intangible Plant, rather than Account 391.4. If approved, the investment and reserve associated with this software in Account 391.4 will be transferred to Account 303.1. Previous FPUC software experienced lives from 10 to 13 years. Other Florida utilities have approved amortization periods of 15 years to 20 years for software. FPUC proposes a 15-year amortization period be used for Account 303.1.

Power Analytics is an out-of-the-box program used to model FPUC's electrical system.⁷⁰ It was implemented in 2016. Additional charges for licensing and fees were charged in 2020. Because this software has not been modified specifically for FPUC, Account 391.4, Software, is the appropriate account for the related investment. However, a longer amortization period is warranted. FPUC believes the existing 5-year amortization period should be revised to 10 years.

New Customer Information System

Chesapeake Utilities Corporation ("CUC") is in the process of consolidating the different billing system platforms of its divisions in Florida, Delaware, and Maryland to one platform. The new state-of-the-art Customer Information System ("CIS") is expected to be operational in 2025 for its regulated natural gas and electric businesses. The allocated cost to FPUC is estimated to be over \$6 million. The new CIS platform will be capable of providing enhanced accounting tools, cross-functional communication, data tracking and analyses, and other business processes in the areas of customer service, billing and information, financial performance, supply chain/inventory, human resources, and asset management. Additionally, it will provide CUC a more flexible platform for enhancing the customer experience and a new set of customer service and communication tools. Being a cloud-based platform, the new CIS will be continuously updated and maintained. FPUC proposes that the cost of the system be recorded in Account 303.2, Miscellaneous Intangible Plant, and amortized over a period of 20 years. FPUC believes this amortization period is reasonable given that the existing system has been in service since 2000.⁷¹

⁷⁰ The model allows FPUC to run coordination studies, load flow analysis, voltage drop, and provide customers with fault current calculations.

⁷¹ This existing CIS software was amortized over a 5-year period and, as part of normal practice, FPUC retired it for book purposes when fully amortized around 2005.

RESERVE ALLOCATIONS

As part of the depreciation study, FPUC performed an analysis of the book reserve and the calculated theoretically correct reserve for each account based on the proposed depreciation rates and components (Exhibit D). The difference between the book reserve and the theoretical reserve is an imbalance, either a deficit or a surplus. As a result, FPUC notes that reserve imbalances exist in several accounts. These imbalances have been generally brought about by such things as changes in life and salvage projections, account activity not matching that provided in the design of the current depreciation rates, and accounting changes.

For the calculated reserve imbalances in the transmission and distribution accounts, it is recommended that these be recovered over the remaining life of each account through the depreciation rate. In the general plant accounts, the transportation Account 392.1, Cars, has reserve with no plant investment resulting from reclassifications and transfers to affiliates, and salvage. There is also a calculated reserve surplus in Account 392.3, Heavy Trucks, and a reserve deficiency in Account 392.2, Light Trucks & Vans. The recommendation is to transfer the residual reserve in Account 392.1 and the surplus in Account 392.3 to help correct the reserve deficiency in Account 392.2. These allocations bring each affected account reserve more in line with its theoretically correct level.

FLORIDA PUBLIC UTILITIES COMPANY
CONSOLIDATED ELECTRIC DIVISIONS
2023 DEPRECIATION STUDY
SCHEDULE INDEX

| <u>Schedule</u> | <u>Description</u> |
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FLORIDA PUBLIC UTILITIES
 2023 CONSOLIDATED ELECTRIC DIVISIONS
 COMPARISON OF CURRENT AND PROPOSED DEPRECIATION COMPONENTS

| ACCOUNT | 1/1/2023 INVESTMENT | 1/1/2023 RESERVE | CURRENT | | | | | COMPANY PROPOSED | | | | |
|---|------------------------|---------------------|--------------------------------------|--|-----------------------|---------------|-------|--------------------------------------|--|-----------------------|---------------------------|-------|
| | | | AVERAGE SERVICE LIFE (YRS.) | AVERAGE REMAINING LIFE (YRS.) | NET SALVAGE (%) | AGE (YRS.) | CURVE | AVERAGE SERVICE LIFE (YRS.) | AVERAGE REMAINING LIFE (YRS.) | NET SALVAGE (%) | (Exh. J) AGE (YRS.) | CURVE |
| INTANGIBLE PLANT | | | | | | | | | | | | |
| 303.1 - Miscellaneous intangible Plant - 15 Yrs | \$963,253 | \$381,920 | | 5 | | | | | | 15 | | |
| 303.2 - Miscellaneous intangible Plant - CIS | 50 | 50 | | | | | | | | 20 | | |
| Total Intangible Assets | \$963,253 | \$381,920 | | | | | | | | | | |
| TRANSMISSION PLANT | | | | | | | | | | | | |
| 350.1 - Land Rights | 50 | 50 | 75.0 | 75.0 | 0.0 | 0.0 | SQ | 75.0 | 75.0 | 0.0 | 0.0 | SQ |
| 352 - Structures and Improvements | \$1,943,149 | \$184,108 | 60.0 | 57.0 | 0.0 | 3.2 | S3 | 75.0 | 69.0 | 0.0 | 6.2 | S3 |
| 353 - Station Equipment | \$9,530,323 | \$1,929,051 | 53.0 | 43.0 | 0.0 | 10.2 | S3 | 53.0 | 43.0 | 0.0 | 10.2 | S3 |
| 354 - Towers and Fixtures | \$224,802 | \$209,795 | 60.0 | 19.0 | (15.0) | 41.0 | S6 | 70.0 | 22.0 | (15.0) | 48.5 | S6 |
| 355 - Poles and Fixtures | \$2,734,273 | \$1,074,789 | 50.0 | 26.7 | (50.0) | 23.0 | R4 | 54.0 | 37.0 | (50.0) | 17.0 | R4 |
| 355.1 - Poles and Fixtures - Concrete | \$4,014,730 | \$827,853 | 56.0 | 50.2 | (30.0) | 5.8 | R4 | 65.0 | 56.0 | (30.0) | 8.8 | R4 |
| 356 - Overhead Conductors and Devices | \$3,737,265 | \$638,934 | 55.0 | 46.0 | (20.0) | 9.2 | S2 | 60.0 | 49.0 | (20.0) | 12.1 | R2 |
| 359 - Roads and Trails | \$6,788 | \$6,192 | 70.0 | 12.5 | 0.0 | 57.5 | SQ | 75.0 | 37.0 | 0.0 | 37.7 | SQ |
| Total Transmission Assets | \$22,191,330 | \$4,870,722 | | | | | | | | | | |
| DISTRIBUTION PLANT | | | | | | | | | | | | |
| 360.1 - Land Rights | \$56,995 | \$36,665 | 60.0 | 26.0 | 0.0 | 34.5 | SQ | 75.0 | 38.0 | 0.0 | 37.5 | SQ |
| 361 - Structures and Improvements | \$445,819 | \$94,909 | 60.0 | 54.0 | (5.0) | 5.6 | SQ | 70.0 | 57.0 | (5.0) | 12.7 | SQ |
| 362 - Station Equipment | \$13,335,010 | \$4,614,714 | 55.0 | 42.6 | (10.0) | 11.9 | S3 | 60.0 | 45.0 | (10.0) | 14.8 | S3 |
| 364 - Poles, Towers, and Fixtures | \$27,459,738 | \$11,488,487 | 44.0 | 33.6 | (50.0) | 10.2 | R4 | 50.0 | 37.0 | (50.0) | 12.6 | R4 |
| 365 - Overhead Conductors & Devices | \$21,582,660 | \$11,775,232 | 45.0 | 30.0 | (35.0) | 15.1 | R5 | 55.0 | 38.0 | (35.0) | 17.3 | R5 |
| 366 - Underground Conduit | \$7,670,439 | \$1,744,568 | 64.0 | 51.3 | (5.0) | 12.6 | R5 | 69.0 | 54.0 | (5.0) | 14.6 | R5 |
| 367 - Underground Conductors & Devices | \$9,971,274 | \$4,484,423 | 47.0 | 32.6 | (5.0) | 13.9 | R4 | 47.0 | 30.0 | (5.0) | 16.8 | R4 |
| 368 - Line Transformers | \$23,161,312 | \$16,745,388 | 36.0 | 19.7 | (20.0) | 16.5 | S4 | 40.0 | 23.0 | (20.0) | 17.5 | S4 |
| 369 - Services | \$14,088,003 | \$8,376,950 | 48.0 | 32.4 | (40.0) | 15.4 | R5 | 55.0 | 39.0 | (40.0) | 17.0 | R3 |
| 370 - Meters | \$5,814,368 | \$3,574,001 | 30.0 | 13.0 | (10.0) | 17.0 | R5 | 30.0 | 12.7 | (10.0) | 17.3 | R5 |
| 370.1 - AMI Meters | 50 | 50 | | | | | | 20.0 | 20.0 | (10.0) | 0.0 | R5 |
| 371 - Installation on Customers' Premises | \$3,747,975 | \$1,622,392 | 25.0 | 13.6 | 5.0 | 11.6 | S3 | 30.0 | 17.7 | 5.0 | 12.4 | S3 |
| 373 - Street Lighting & Signal Systems | \$2,886,778 | \$1,729,262 | 22.0 | 11.4 | (10.0) | 11.5 | R3 | 39.0 | 26.0 | (10.0) | 13.5 | R3 |
| Total Distribution Assets | \$132,220,371 | \$66,286,993 | | | | | | | | | | |
| GENERAL PLANT | | | | | | | | | | | | |
| 390 - Structures & Improvements | \$4,033,341 | \$1,248,199 | 50.0 | 38.0 | 0.0 | 12.7 | R4 | 60.0 | 44.0 | 0.0 | 15.6 | R4 |
| 391.0 - Office Furniture & Equipment | \$72,486 | \$7,838 | | | | | SQ | | | | | SQ |
| 391.1 - Computers & Peripherals | \$4,170 | \$695 | | | | | SQ | | | | | SQ |
| 391.2 - Computer Equipment | 50 | 50 | | | | | SQ | | | | | SQ |
| 391.3 - Furniture & Fixtures | 50 | 50 | | | | | SQ | | | | | SQ |
| 391.4 - Software | \$5,737 | \$2,295 | | | | | SQ | | | | | SQ |
| 392.1 - Transportation-Cars | 50 | 50 | 11.0 | 5.2 | 15.0 | 6.5 | S2 | 11.0 | 11.0 | 15.0 | 0.0 | S2 |
| 392.2 - Transportation-Light Trucks & Vans | \$989,410 | \$641,137 | 11.0 | 4.1 | 12.0 | 7.0 | S4 | 11.0 | 2.9 | 12.0 | 8.4 | S4 |
| 392.3 - Transportation - Heavy Trucks | \$3,899,584 | \$1,920,484 | 15.0 | 6.1 | 10.0 | 9.4 | S3 | 20.0 | 12.2 | 10.0 | 7.9 | S3 |
| 392.4 - Transportation - Trailers | \$153,724 | \$114,489 | 25.0 | 9.4 | 5.0 | 16.4 | R4 | 25.0 | 6.8 | 5.0 | 19.9 | R4 |
| 393 - Stores Equipment | 50 | 50 | | | | | SQ | | | | | SQ |
| 394 - Tools/Shop Equipment | \$131,269 | \$62,480 | | | | | SQ | | | | | SQ |
| 395 - Lab Equipment | 50 | 50 | | | | | SQ | | | | | SQ |
| 396 - Power Operated Equipment | \$898,523 | \$446,270 | 25.0 | 15.4 | 0.0 | 9.6 | S6 | 25.0 | 12.4 | 0.0 | 12.6 | S6 |
| 397 - Communications Equipment | \$21,245 | \$8,966 | | | | | SQ | | | | | SQ |
| 398 - Miscellaneous Equipment | \$103,201 | \$7,899 | | | | | SQ | | | | | SQ |
| 399 - Misc. Tangible Assets | 50 | 50 | | | | | SQ | | | | | SQ |
| Total General Plant Assets | \$10,312,690 | \$4,460,752 | | | | | | | | | | |
| GRAND TOTAL | \$165,687,644 | \$76,000,387 | | | | | | | | | | |

* Reflects Restated Reserve after Proposed Corrective Transportation Reserve Allocation (See Exh. F for Calculation)
 ** Reflects Newly Proposed Account
 *** Reflects Newly Proposed Account and Extended Amortization Period for Customized Software previously Reported in Account 3914 - Software
 **** Reflects Proposed Extended Amortization Period

FLORIDA PUBLIC UTILITIES
 2023 CONSOLIDATED ELECTRIC DIVISIONS
COMPARISON OF CURRENT AND PROPOSED DEPRECIATION RATES

| ACCOUNT | CURRENT EFFECTIVE 1/1/2019 | | | COMPANY PROPOSED - Proposed Effective Date 1/1/2023 | | | |
|---|--|-----------------------|----------------------------------|---|-----------------------|----------------------------|----------------------------------|
| | AVERAGE REMAINING LIFE (YRS.) | NET SALVAGE (%) | REMAINING LIFE RATE (%) | AVERAGE REMAINING LIFE (YRS.) | NET SALVAGE (%) | 1/1/2023 RESERVE (%) | REMAINING LIFE RATE (%) |
| TRANSMISSION PLANT | | | | | | | |
| 303.1 - Miscellaneous intangible Plant - 15 Yrs | 5 Year Amortization | | | 15 Year Amortization | | | |
| 303.2 - Miscellaneous intangible Plant - CIS | | | | 20 Year Amortization | | | |
| TRANSMISSION PLANT | | | | | | | |
| 350.1 - Land Rights | 75.0 | 0.0 | 1.3 | 75.0 | 0.0 | 0.00 | 1.3 |
| 352 - Structures and Improvements | 57.0 | 0.0 | 1.7 | 69.0 | 0.0 | 9.47 | 1.3 |
| 353 - Station Equipment | 43.0 | 0.0 | 1.8 | 43.0 | 0.0 | 20.24 | 1.9 |
| 354 - Towers and Fixtures | 19.0 | (15.0) | 1.9 | 22.0 | (15.0) | 93.32 | 1.0 |
| 355 - Poles and Fixtures | 26.7 | (50.0) | 4.5 | 37.0 | (50.0) | 39.31 | 3.0 |
| 355.1 - Poles and Fixtures - Concrete | 50.2 | (30.0) | 2.3 | 56.0 | (30.0) | 20.62 | 2.0 |
| 356 - Overhead Conductors and Devices | 46.0 | (20.0) | 2.3 | 49.0 | (20.0) | 17.10 | 2.1 |
| 359 - Roads and Trails | 12.5 | 0.0 | 0.9 | 37.0 | 0.0 | 91.22 | 0.2 |
| DISTRIBUTION PLANT | | | | | | | |
| 360.1 - Land Rights | 26.0 | 0.0 | 1.5 | 38.0 | 0.0 | 64.33 | 0.9 |
| 361 - Structures and Improvements | 54.0 | (5.0) | 1.8 | 57.0 | (5.0) | 21.29 | 1.5 |
| 362 - Station Equipment | 42.6 | (10.0) | 1.9 | 45.0 | (10.0) | 34.61 | 1.7 |
| 364 - Poles, Towers, and Fixtures | 33.6 | (50.0) | 3.4 | 37.0 | (50.0) | 41.84 | 2.9 |
| 365 - Overhead Conductors & Devices | 30.0 | (35.0) | 2.8 | 38.0 | (35.0) | 54.56 | 2.1 |
| 366 - Underground Conduit | 51.3 | (5.0) | 1.7 | 54.0 | (5.0) | 22.74 | 1.5 |
| 367 - Underground Conductors & Devices | 32.6 | (5.0) | 2.0 | 30.0 | (5.0) | 44.97 | 2.0 |
| 368 - Line Transformers | 19.7 | (20.0) | 2.7 | 23.0 | (20.0) | 66.55 | 2.3 |
| 369 - Services | 32.4 | (40.0) | 2.6 | 39.0 | (40.0) | 59.46 | 2.1 |
| 370 - Meters | 13.0 | (10.0) | 3.8 | 12.7 | (10.0) | 61.47 | 3.8 |
| 370.1 - AMI Meters | | | | 20.0 | (10.0) | 0.00 | 5.5 |
| 371 - Installation on Customers' Premises | 13.6 | 5.0 | 3.0 | 17.7 | 5.0 | 43.29 | 2.9 |
| 373 - Street Lighting & Signal Systems | 11.4 | (10.0) | 5.0 | 26.0 | (10.0) | 59.90 | 1.9 |
| GENERAL PLANT | | | | | | | |
| 390 - Structures & Improvements | 38.0 | 0.0 | 2.0 | 44.0 | 0.0 | 30.95 | 1.6 |
| 391.0 - Office Furniture & Equipment | 7 Year Amortization | | | 7 Year Amortization | | | |
| 391.1 - Computers & Peripherals | 5 Year Amortization | | | 5 Year Amortization | | | |
| 391.2 - Computer Equipment | 5 Year Amortization | | | 5 Year Amortization | | | |
| 391.3 - Furniture & Fixtures | 7 Year Amortization | | | 7 Year Amortization | | | |
| 391.4 - Software | 5 Year Amortization | | | 10 Year Amortization | | | |
| 392.1 - Transportation-Cars | 5.2 | 15.0 | 7.7 | 11.0 | 15.0 | 0.00 | 7.7 |
| 392.2 - Transportation-Light Trucks & Vans | 4.1 | 12.0 | 8.0 | 2.9 | 12.0 | 64.80 | 8.0 |
| 392.3 - Transportation - Heavy Trucks | 6.1 | 10.0 | 6.0 | 12.2 | 10.0 | 49.25 | 3.3 |
| 392.4 - Transportation - Trailers | 9.4 | 5.0 | 3.2 | 6.8 | 5.0 | 74.48 | 3.0 |
| 393 - Stores Equipment | 7 Year Amortization | | | 7 Year Amortization | | | |
| 394 - Tools/Shop Equipment | 7 Year Amortization | | | 7 Year Amortization | | | |
| 395 - Lab Equipment | 7 Year Amortization | | | 7 Year Amortization | | | |
| 396 - Power Operated Equipment | 15.4 | 0.0 | 4.1 | 12.4 | 0.0 | 49.67 | 4.1 |
| 397 - Communications Equipment | 5 Year Amortization | | | 5 Year Amortization | | | |
| 398 - Miscellaneous Equipment | 7 Year Amortization | | | 7 Year Amortization | | | |
| 399 - Misc. Tangible Assets | 5 Year Amortization | | | 5 Year Amortization | | | |

* Reflects Restated Reserve after Proposed Corrective Transportation Reserve Allocation (See Exh. E for Calculation)
 ** Reflects Newly Proposed Account
 *** Reflects Newly Proposed Account and Extended Amortization Period for Customized Software previously Reported in Account 3914 - Software
 **** Reflects Proposed Extended Amortization Period

**FLORIDA PUBLIC UTILITIES
2023 CONSOLIDATED ELECTRIC DIVISIONS
COMPARISON OF ANNUAL DEPRECIATION EXPENSES**

| ACCOUNT | 1/1/2023 INVESTMENT | 1/1/2023 RESERVE | CURRENT | | COMPANY PROPOSED | | CHANGE EXPENSES | | |
|---|------------------------|---------------------|---------------------|--------------------|------------------|---------------------|--------------------|------|--------------------|
| | | | RATE | EXPENSES | RATE | EXPENSES | | | |
| INTANGIBLE PLANT | | | | | | | | | |
| 303.1 - Miscellaneous intangible Plant - 15 Yrs | \$963,253 | \$381,920 | 20.0 | \$192,651 | *** | 6.7 | \$64,538 | *** | (\$128,113) |
| 303.2 - Miscellaneous intangible Plant - CIS | \$0 | \$0 | | | | 5.0 | \$0 | ** | \$0 |
| TOTAL INTANGIBLE PLANT | \$963,253 | \$381,920 | | \$192,651 | | | \$64,538 | | (\$128,113) |
| TRANSMISSION PLANT | | | | | | | | | |
| 350.1 - Land Rights | \$0 | \$0 | 1.3 | \$0 | | 1.3 | \$0 | | \$0 |
| 352 - Structures and Improvements | \$1,943,149 | \$184,108 | 1.7 | \$33,034 | | 1.3 | \$25,261 | | (\$7,773) |
| 353 - Station Equipment | \$9,530,323 | \$1,929,051 | 1.8 | \$174,405 | | 1.9 | \$181,076 | | \$6,671 |
| 354 - Towers and Fixtures | \$224,802 | \$209,795 | 1.9 | \$4,271 | | 1.0 | \$2,248 | | (\$2,023) |
| 355 - Poles and Fixtures | \$2,734,273 | \$1,074,789 | 4.5 | \$123,589 | | 3.0 | \$82,028 | | (\$41,561) |
| 355.1 - Poles and Fixtures - Concrete | \$4,014,730 | \$827,853 | 2.3 | \$90,331 | | 2.0 | \$80,295 | | (\$10,036) |
| 356 - Overhead Conductors and Devices | \$3,737,265 | \$638,934 | 2.3 | \$85,957 | | 2.1 | \$78,483 | | (\$7,474) |
| 359 - Roads and Trails | \$6,788 | \$6,192 | 0.9 | \$61 | | 0.2 | \$14 | | (\$47) |
| TOTAL TRANSMISSION PLANT | \$22,191,330 | \$4,870,722 | | \$511,648 | | | \$449,403 | | (\$62,243) |
| DISTRIBUTION PLANT | | | | | | | | | |
| 360.1 - Land Rights | \$56,995 | \$36,665 | 1.5 | \$855 | | 0.9 | \$513 | | (\$342) |
| 361 - Structures and Improvements | \$445,819 | \$94,909 | 1.8 | \$8,025 | | 1.5 | \$6,687 | | (\$1,338) |
| 362 - Station Equipment | \$13,335,010 | \$4,614,714 | 1.9 | \$253,365 | | 1.7 | \$226,695 | | (\$26,670) |
| 364 - Poles, Towers, and Fixtures | \$27,459,738 | \$11,488,487 | 3.4 | \$933,631 | | 2.9 | \$796,332 | | (\$137,299) |
| 365 - Overhead Conductors & Devices | \$21,582,660 | \$11,775,232 | 2.8 | \$604,314 | | 2.1 | \$453,236 | | (\$151,078) |
| 366 - Underground Conduit | \$7,670,439 | \$1,744,568 | 1.7 | \$128,096 | | 1.5 | \$115,057 | | (\$13,039) |
| 367 - Underground Conductors & Devices | \$9,971,274 | \$4,484,425 | 2.0 | \$202,417 | | 2.0 | \$199,425 | | (\$2,992) |
| 368 - Line Transformers | \$25,161,312 | \$16,745,388 | 2.7 | \$674,323 | | 2.3 | \$578,710 | | (\$95,613) |
| 369 - Services | \$14,088,003 | \$8,376,950 | 2.6 | \$360,653 | | 2.1 | \$295,848 | | (\$64,805) |
| 370 - Meters | \$5,814,368 | \$3,574,001 | 3.8 | \$220,946 | | 3.8 | \$220,946 | | \$0 |
| 370.1 - AMI Meters | \$0 | \$0 | 0.0 | \$0 | | 5.5 | \$0 | ** | \$0 |
| 371 - Installation on Customers' Premises | \$3,747,975 | \$1,622,392 | 3.0 | \$112,439 | | 2.9 | \$108,691 | | (\$3,748) |
| 373 - Street Lighting & Signal Systems | \$2,886,778 | \$1,729,262 | 5.0 | \$144,339 | | 1.9 | \$54,849 | | (\$89,490) |
| TOTAL DISTRIBUTION PLANT | \$132,220,371 | \$66,286,993 | | \$3,643,403 | | | \$3,056,989 | | (\$586,414) |
| GENERAL PLANT | | | | | | | | | |
| 390 - Structures & Improvements | \$4,033,341 | \$1,248,199 | 2.0 | \$80,667 | | 1.6 | \$64,533 | | (\$16,134) |
| 391.0 - Office Furniture & Equipment | \$72,486 | \$7,838 | 7 Year Amortization | | | 7 Year Amortization | | | \$0 |
| 391.1 - Computers & Peripherals | \$4,170 | \$695 | 5 Year Amortization | | | 5 Year Amortization | | | \$0 |
| 391.2 - Computer Equipment | \$0 | \$0 | 5 Year Amortization | | | 5 Year Amortization | | | \$0 |
| 391.3 - Furniture & Fixtures | \$0 | \$0 | 7 Year Amortization | | | 7 Year Amortization | | | \$0 |
| 391.4 - Software | \$5,737 | \$2,295 | 20.0 | \$1,147 | | 10.0 | \$574 | **** | (\$573) |
| 392.1 - Transportation-Cars | \$0 | \$0 | 7.7 | \$0 | | 7.7 | \$0 | | \$0 |
| 392.2 - Transportation-Light Trucks & Vans | \$989,410 | \$641,137 | 8.0 | \$79,153 | | 8.0 | \$79,153 | | \$0 |
| 392.3 - Transportation - Heavy Trucks | \$3,899,584 | \$1,920,484 | 6.0 | \$233,975 | | 3.3 | \$128,686 | | (\$105,289) |
| 392.4 - Transportation - Trailers | \$153,724 | \$114,489 | 3.2 | \$4,919 | | 3.0 | \$4,612 | | (\$307) |
| 393 - Stores Equipment | \$0 | \$0 | 7 Year Amortization | | | 7 Year Amortization | | | \$0 |
| 394 - Tools/Shop Equipment | \$131,269 | \$62,480 | 7 Year Amortization | | | 7 Year Amortization | | | \$0 |
| 395 - Lab Equipment | \$0 | \$0 | 7 Year Amortization | | | 7 Year Amortization | | | \$0 |
| 396 - Power Operated Equipment | \$898,523 | \$446,270 | 4.1 | \$36,839 | | 4.1 | \$36,839 | | \$0 |
| 397 - Communications Equipment | \$21,245 | \$8,966 | 5 Year Amortization | | | 5 Year Amortization | | | \$0 |
| 398 - Miscellaneous Equipment | \$103,201 | \$7,899 | 7 Year Amortization | | | 7 Year Amortization | | | \$0 |
| 399 - Misc. Tangible Assets | \$0 | \$0 | 5 Year Amortization | | | 5 Year Amortization | | | \$0 |
| TOTAL GENERAL PLANT | \$10,312,690 | \$4,460,752 | | \$436,700 | | | \$314,497 | | (\$122,203) |
| TOTAL RATES | \$165,687,644 | \$76,000,387 | | \$4,784,402 | | | \$3,885,329 | | (\$899,073) |

* Reflects Restated Reserve after Proposed Corrective Transportation Reserve Allocation (See Exh. E for Calculation)
 ** Reflects Newly Proposed Account
 *** Reflects Newly Proposed Account and Extended Amortization Period for Customized Software previously Reported in Account 3914 - Software
 **** Reflects Proposed Extended Amortization Period

FLORIDA PUBLIC UTILITIES
 2023 CONSOLIDATED ELECTRIC DIVISIONS
COMPARISON OF ACCUMULATED BOOK RESERVE AND THEORETICAL RESERVE - PROPOSED RATES

| ACCOUNT | 1/1/2023 INVESTMENT | 1/1/2023 RESERVE | THEORETICAL RESERVE (%) | THEORETICAL RESERVE | IMBALANCE | WLR (%) | ARL (YEARS) | NET SALV (%) |
|---|------------------------|---------------------|-------------------------------|------------------------|---------------------|------------|----------------|--------------------|
| INTANGIBLE PLANT | | | | | | | | |
| 303.1 - Miscellaneous Intangible Plant - 15 Yrs | \$963,253 | \$381,920 | | | | | | *** |
| 303.2 - Miscellaneous Intangible Plant - CIS | \$0 | \$0 | | | | | | ** |
| Total Intangible Assets | \$963,253 | \$381,920 | | \$0 | \$0 | | | |
| TRANSMISSION PLANT | | | | | | | | |
| 350.1 - Land Rights | \$0 | \$0 | 2.50 | \$0 | \$0 | 1.3 | 75.0 | 0.0 |
| 352 - Structures and Improvements | \$1,943,149 | \$184,108 | 10.30 | \$200,144 | (\$16,036) | 1.3 | 69.0 | 0.0 |
| 353 - Station Equipment | \$9,530,323 | \$1,929,051 | 18.30 | \$1,744,049 | \$185,002 | 1.9 | 43.0 | 0.0 |
| 354 - Towers and Fixtures | \$274,802 | \$209,795 | 79.80 | \$179,392 | \$30,403 | 1.6 | 22.0 | (15.0) |
| 355 - Poles and Fixtures | \$2,734,273 | \$1,074,789 | 46.40 | \$1,268,703 | (\$193,914) | 2.8 | 37.0 | (50.0) |
| 355.1 - Poles and Fixtures - Concrete | \$4,014,730 | \$827,853 | 18.00 | \$722,651 | \$105,202 | 2.0 | 56.0 | (30.0) |
| 356 - Overhead Conductors and Devices | \$3,737,265 | \$638,934 | 22.00 | \$822,198 | (\$183,264) | 2.0 | 49.0 | (20.0) |
| 359 - Roads and Trails | \$6,788 | \$6,192 | 51.90 | \$3,523 | \$2,669 | 1.3 | 37.0 | 0.0 |
| Total Transmission Assets | \$22,191,330 | \$4,870,722 | | \$4,940,660 | (\$69,938) | | | |
| DISTRIBUTION PLANT | | | | | | | | |
| 360.1 - Land Rights | \$56,995 | \$36,663 | 50.60 | \$28,839 | \$7,826 | 1.3 | 38.0 | 0.0 |
| 361 - Structures and Improvements | \$445,819 | \$94,909 | 19.50 | \$86,935 | \$7,974 | 1.5 | 57.0 | (5.0) |
| 362 - Station Equipment | \$13,335,010 | \$4,614,714 | 29.00 | \$3,867,133 | \$747,561 | 1.8 | 45.0 | (10.0) |
| 364 - Poles, Towers, and Fixtures | \$27,459,738 | \$11,488,487 | 39.00 | \$10,709,298 | \$779,189 | 3.0 | 37.0 | (50.0) |
| 365 - Overhead Conductors & Devices | \$21,582,660 | \$11,775,232 | 40.00 | \$8,633,064 | \$3,142,168 | 2.5 | 38.0 | (35.0) |
| 366 - Underground Conduit | \$7,670,439 | \$1,744,568 | 24.00 | \$1,840,905 | (\$96,337) | 1.5 | 54.0 | (5.0) |
| 367 - Underground Conductors & Devices | \$9,971,274 | \$4,484,423 | 39.00 | \$3,888,797 | \$395,628 | 2.2 | 30.0 | (5.0) |
| 368 - Line Transformers | \$25,161,312 | \$16,745,388 | 51.00 | \$12,832,269 | \$3,913,119 | 3.0 | 23.0 | (20.0) |
| 369 - Services | \$14,088,003 | \$8,376,930 | 42.50 | \$5,987,401 | \$2,389,549 | 2.5 | 39.0 | (40.0) |
| 370 - Meters | \$5,814,368 | \$3,374,001 | 63.01 | \$3,663,633 | (\$89,632) | 3.7 | 12.7 | (10.0) |
| 370.1 - AMI Meters | \$0 | \$0 | 0.00 | \$0 | \$0 | 5.5 | 20.0 | (10.0) |
| 371 - Installation on Customers' Premises | \$3,747,975 | \$1,622,392 | 38.36 | \$1,437,723 | \$184,669 | 3.2 | 17.7 | 5.0 |
| 373 - Street Lighting & Signal Systems | \$2,886,778 | \$1,729,262 | 37.20 | \$1,073,881 | \$655,381 | 2.8 | 26.0 | (10.0) |
| Total Distribution Assets | \$132,230,371 | \$66,286,993 | | \$54,049,898 | \$12,237,095 | | | |
| GENERAL PLANT | | | | | | | | |
| 390 - Structures & Improvements | \$4,033,341 | \$1,248,199 | 25.20 | \$1,036,402 | \$231,797 | 1.7 | 44.0 | 0.0 |
| 391.0 - Office Furniture & Equipment | \$72,486 | \$7,838 | | | | | | |
| 391.1 - Computers & Peripherals | \$4,180 | \$695 | | | | | | |
| 391.2 - Computer Equipment | \$0 | \$0 | | | | | | |
| 391.3 - Furniture & Fixtures | \$0 | \$0 | | | | | | |
| 391.4 - Software | \$3,737 | \$2,295 | | | | | | **** |
| 392.1 - Transportation - Cars | \$0 | \$0 | 0.30 | \$0 | \$0 | 7.7 | 11.0 | 15.0 |
| 392.2 - Transportation - Light Trucks & Vans | \$989,410 | \$641,137 | 64.80 | \$641,138 | (\$51) | 8.0 | 2.9 | 12.0 |
| 392.3 - Transportation - Heavy Trucks | \$3,899,584 | \$1,920,484 | 35.10 | \$1,368,754 | \$551,730 | 4.5 | 12.2 | 10.0 |
| 392.4 - Transportation - Trailers | \$153,724 | \$114,489 | 69.16 | \$106,316 | \$8,173 | 3.8 | 6.8 | 5.0 |
| 393 - Stores Equipment | \$0 | \$0 | | | | | | |
| 394 - Tools/Shop Equipment | \$131,269 | \$62,480 | | | | | | |
| 395 - Lab Equipment | \$0 | \$0 | | | | | | |
| 396 - Power Operated Equipment | \$898,523 | \$446,270 | 50.40 | \$452,856 | (\$6,386) | 4.0 | 12.4 | 0.0 |
| 397 - Communications Equipment | \$21,245 | \$8,966 | | | | | | |
| 398 - Miscellaneous Equipment | \$103,201 | \$7,899 | | | | | | |
| 399 - Misc. Tangible Assets | \$0 | \$0 | | | | | | |
| Total General Assets | \$10,312,690 | \$4,460,752 | | \$3,585,466 | \$785,113 | | | |
| GRAND TOTAL | \$165,687,644 | \$76,806,387 | | \$62,576,024 | \$12,952,270 | | | |

* Reflects Restated Reserve after Proposed Corrective Transportation Reserve Allocation (See Esh. E for Calculations)
 ** Reflects Newly Proposed Account
 *** Reflects Newly Proposed Account and Extended Amortization Period for Customized Software previously Reported in Account 3914 - Software.
 **** Reflects Proposed Extended Amortization Period

FLORIDA PUBLIC UTILITIES
2023 CONSOLIDATED ELECTRIC DIVISIONS
PROPOSED TRANSPORTATION RESERVE ALLOCATIONS

| ACCOUNT | 1/1/2023 BOOK RESERVE* | THEORETICAL RESERVE | IMBALANCE | PROPOSED RESERVE ALLOCATIONS | RESTATE RESERVE |
|--|---------------------------|------------------------|----------------|------------------------------------|--------------------|
| 392.1 Transportation - Cars | 10,373 | 0 | 10,373 | (10,373) | 0 |
| 392.2 Transportation - Light Trucks & Vans | 505,477 | 641,138 | (135,661) | 135,660 | 641,137 |
| 392.3 Transportation - Heavy Trucks | 2,045,771 | 1,368,754 | 677,017 | (125,287) | 1,920,484 |
| TOTAL | 2,561,621 | 2,009,892 | 551,729 | 0 | 2,561,621 |

* Exh. G 2022

FLORIDA PUBLIC UTILITIES COMPANY
 2023 CONSOLIDATED ELECTRIC DIVISIONS
 2019 AGED RETIREMENTS

| AGE | YEAR | 364 | WT AVG | 365 | WT AVG | 366 | WT AVG | 367 | WT AVG | 368 | WT AVG | 369 | WT AVG |
|-----------------------------|------|-------------------|----------------------|-------------------|----------------------|------------|------------|------------------|-------------------|--------------------|----------------------|--------------------|-----------------------|
| 67.50 | 1952 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 64.50 | 1955 | (\$73) | (\$4,729) | (\$18,299) | (\$1,180,278) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 63.50 | 1956 | \$0 | \$0 | (\$2,704) | (\$171,733) | \$0 | \$0 | \$0 | \$0 | (\$15) | (\$939) | \$0 | \$0 |
| 61.50 | 1958 | (\$730) | (\$44,913) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 60.50 | 1959 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 59.50 | 1960 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 57.50 | 1962 | (\$39) | (\$2,238) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 56.50 | 1963 | (\$720) | (\$40,703) | (\$77) | (\$4,326) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$7,773) | (\$439,191) |
| 55.50 | 1964 | (\$72) | (\$3,976) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$7,613) | (\$422,506) |
| 54.50 | 1965 | (\$20) | (\$1,096) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 53.50 | 1966 | (\$51) | (\$2,707) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 52.50 | 1967 | (\$186) | (\$9,740) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 51.50 | 1968 | (\$194) | (\$10,009) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 50.50 | 1969 | (\$1,101) | (\$55,622) | (\$1) | (\$30) | \$0 | \$0 | \$0 | \$0 | (\$12) | (\$616) | \$0 | \$0 |
| 49.50 | 1970 | (\$75) | (\$3,729) | (\$935) | (\$46,266) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 48.50 | 1971 | (\$123) | (\$5,955) | (\$130) | (\$6,284) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 47.50 | 1972 | (\$489) | (\$23,207) | (\$1,423) | (\$67,605) | \$0 | \$0 | \$0 | \$0 | (\$909) | (\$43,155) | (\$4,108) | (\$195,119) |
| 46.50 | 1973 | (\$241) | (\$11,221) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$32) | (\$1,488) | (\$5,832) | (\$271,182) |
| 45.50 | 1974 | (\$2,631) | (\$19,705) | (\$1) | (\$66) | \$0 | \$0 | \$0 | \$0 | (\$88) | (\$3,984) | (\$32,196) | (\$1,464,917) |
| 44.50 | 1975 | (\$2,147) | (\$95,546) | (\$379) | (\$16,879) | \$0 | \$0 | \$0 | \$0 | (\$1,651) | (\$73,476) | \$0 | \$0 |
| 43.50 | 1976 | (\$599) | (\$26,070) | (\$252) | (\$10,962) | \$0 | \$0 | \$0 | \$0 | (\$59) | (\$2,554) | (\$9,042) | (\$393,338) |
| 42.50 | 1977 | (\$258) | (\$10,971) | (\$328) | (\$13,940) | \$0 | \$0 | \$0 | \$0 | (\$7,017) | (\$298,236) | \$0 | \$0 |
| 41.50 | 1978 | (\$1,230) | (\$51,046) | (\$1,959) | (\$81,281) | \$0 | \$0 | \$0 | \$0 | (\$4,472) | (\$185,579) | (\$5,860) | (\$243,184) |
| 40.50 | 1979 | (\$366) | (\$14,842) | (\$117) | (\$4,739) | \$0 | \$0 | \$0 | \$0 | (\$2,165) | (\$87,698) | (\$11,612) | (\$470,276) |
| 39.50 | 1980 | (\$1,856) | (\$73,294) | (\$2,017) | (\$79,654) | \$0 | \$0 | (\$100) | (\$3,961) | (\$2,999) | (\$118,454) | (\$21,284) | (\$840,726) |
| 38.50 | 1981 | (\$269) | (\$10,347) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 37.50 | 1982 | (\$581) | (\$21,776) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$3,043) | (\$114,104) | (\$14,763) | (\$553,605) |
| 36.50 | 1983 | (\$2,889) | (\$105,446) | (\$1,818) | (\$66,365) | \$0 | \$0 | \$0 | \$0 | (\$1,610) | (\$58,772) | (\$7,247) | (\$264,517) |
| 35.50 | 1984 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$12,244) | (\$434,669) | (\$11,503) | (\$408,371) |
| 34.50 | 1985 | (\$2,159) | (\$74,485) | (\$1,993) | (\$68,765) | \$0 | \$0 | (\$436) | (\$15,025) | (\$7,942) | (\$274,013) | (\$30,305) | (\$1,045,524) |
| 33.50 | 1986 | (\$1,101) | (\$36,869) | (\$133) | (\$4,454) | \$0 | \$0 | (\$129) | (\$4,312) | (\$1,693) | (\$56,719) | (\$11,079) | (\$371,136) |
| 32.50 | 1987 | (\$627) | (\$20,374) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$7,730) | (\$251,232) | (\$43,145) | (\$1,402,226) |
| 31.50 | 1988 | (\$1,282) | (\$40,392) | \$0 | \$0 | \$0 | \$0 | (\$566) | (\$17,824) | (\$10,459) | (\$329,474) | (\$34,818) | (\$1,096,776) |
| 30.50 | 1989 | (\$2,057) | (\$62,741) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$4,245) | (\$129,462) | (\$34,504) | (\$1,052,362) |
| 29.50 | 1990 | (\$1,603) | (\$47,288) | (\$1,360) | (\$40,126) | \$0 | \$0 | \$0 | \$0 | (\$3,198) | (\$94,348) | (\$25,085) | (\$740,001) |
| 28.50 | 1991 | (\$1,052) | (\$29,983) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$9,547) | (\$272,103) | (\$12,459) | (\$355,082) |
| 27.50 | 1992 | (\$873) | (\$24,008) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$15,861) | (\$436,176) | (\$16,812) | (\$462,340) |
| 26.50 | 1993 | (\$1,125) | (\$29,801) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$3,868) | (\$102,508) | (\$41,544) | (\$1,100,915) |
| 25.50 | 1994 | (\$1,045) | (\$26,643) | (\$1,986) | (\$50,636) | \$0 | \$0 | \$0 | \$0 | (\$1,703) | (\$43,414) | \$0 | \$0 |
| 24.50 | 1995 | (\$2,434) | (\$59,624) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$491) | (\$12,039) | \$0 | \$0 |
| 23.50 | 1996 | (\$790) | (\$18,557) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$2,971) | (\$69,815) | \$0 | \$0 |
| 22.50 | 1997 | (\$2,528) | (\$56,872) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$9,771) | (\$219,838) | (\$7,187) | (\$161,718) |
| 21.50 | 1998 | (\$8,211) | (\$176,532) | (\$119) | (\$2,548) | \$0 | \$0 | \$0 | \$0 | (\$839) | (\$18,046) | (\$76,999) | (\$1,655,468) |
| 20.50 | 1999 | (\$1,560) | (\$31,988) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 19.50 | 2000 | (\$1,467) | (\$28,608) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 18.50 | 2001 | (\$388) | (\$7,186) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 17.50 | 2002 | (\$2,418) | (\$42,313) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$19) | (\$341) | \$0 | \$0 |
| 16.50 | 2003 | (\$1,574) | (\$25,979) | (\$166) | (\$2,736) | \$0 | \$0 | \$0 | \$0 | (\$35) | (\$570) | \$0 | \$0 |
| 15.50 | 2004 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 14.50 | 2005 | (\$1,529) | (\$22,177) | (\$86) | (\$1,250) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 13.50 | 2006 | (\$1,793) | (\$24,201) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 12.50 | 2007 | (\$1,405) | (\$17,566) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 11.50 | 2008 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 10.50 | 2009 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 9.50 | 2010 | (\$282) | (\$2,677) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 8.50 | 2011 | (\$2,787) | (\$23,685) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 7.50 | 2012 | (\$1,354) | (\$10,151) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 6.50 | 2013 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 5.50 | 2014 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 4.50 | 2015 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 3.50 | 2016 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2.50 | 2017 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| TOTAL ACCOUNT TOTAL | | (\$60,383) | | (\$36,282) | | \$0 | | (\$1,230) | | (\$116,689) | | (\$472,770) | |
| WEIGHTED AVERAGE AGE | | | (\$1,689,590) | | (\$1,920,924) | | \$0 | | (\$41,122) | | (\$3,733,819) | | (\$15,410,478) |
| | | 28.0 | | 52.9 | | 0.0 | | 33.4 | | 32.0 | | 32.6 | |

FLORIDA PUBLIC UTILITIES COMPANY
 2023 CONSOLIDATED ELECTRIC DIVISIONS
 2019 AGED RETIREMENTS

| AGE | YEAR | 370 | WT AVG | 371 | WT AVG | 373 | WT AVG | 390 | WT AVG | 3910 | WT AVG | 3911 | WT AVG |
|----------------------------|------|-------------------|--------------------|--------------------|----------------------|--------------------|----------------------|------------|------------|------------|------------|------------|------------|
| 67.50 | 1952 | (\$36) | (\$2,404) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 64.50 | 1955 | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 63.50 | 1956 | (\$26) | (\$1,642) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 61.50 | 1958 | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 60.50 | 1959 | (\$187) | (\$11,327) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 59.50 | 1960 | (\$53) | (\$3,156) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 57.50 | 1962 | (\$399) | (\$22,944) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 56.50 | 1963 | (\$17) | (\$937) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 55.50 | 1964 | (\$21) | (\$1,177) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 54.50 | 1965 | (\$48) | (\$2,621) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 53.50 | 1966 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 52.50 | 1967 | \$0 | \$0 | \$0 | \$0 | (\$11,428) | (\$599,971) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 51.50 | 1968 | (\$24) | (\$1,213) | \$0 | \$0 | (\$3,457) | (\$178,028) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 50.50 | 1969 | (\$92) | (\$4,642) | \$0 | \$0 | (\$3,792) | (\$191,478) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 49.50 | 1970 | (\$62) | (\$3,053) | \$0 | \$0 | (\$41) | (\$2,032) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 48.50 | 1971 | (\$173) | (\$8,388) | (\$30) | (\$1,433) | (\$49) | (\$2,373) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 47.50 | 1972 | (\$240) | (\$11,408) | (\$130) | (\$6,182) | (\$282) | (\$13,389) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 46.50 | 1973 | (\$215) | (\$10,003) | (\$478) | (\$22,222) | (\$309) | (\$14,386) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 45.50 | 1974 | (\$366) | (\$16,669) | (\$124) | (\$5,630) | (\$516) | (\$23,476) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 44.50 | 1975 | (\$76) | (\$3,377) | (\$4) | (\$171) | (\$26) | (\$1,153) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 43.50 | 1976 | (\$11) | (\$482) | (\$63) | (\$2,737) | (\$40) | (\$1,734) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 42.50 | 1977 | (\$144) | (\$6,132) | (\$51) | (\$2,170) | (\$917) | (\$38,982) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 41.50 | 1978 | (\$415) | (\$17,228) | (\$61) | (\$2,549) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 40.50 | 1979 | (\$158) | (\$6,407) | (\$1,048) | (\$42,445) | (\$2) | (\$80) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 39.50 | 1980 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 38.50 | 1981 | (\$161) | (\$6,181) | (\$1,354) | (\$52,136) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 37.50 | 1982 | (\$93) | (\$3,492) | (\$628) | (\$23,568) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 36.50 | 1983 | (\$91) | (\$3,264) | (\$1,745) | (\$63,708) | (\$294) | (\$10,735) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 35.50 | 1984 | (\$570) | (\$20,229) | (\$4,372) | (\$155,197) | (\$3,723) | (\$132,177) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 34.50 | 1985 | (\$1,647) | (\$56,834) | (\$1,381) | (\$47,660) | (\$333) | (\$11,502) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 33.50 | 1986 | (\$806) | (\$26,998) | (\$2,330) | (\$78,041) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 32.50 | 1987 | (\$427) | (\$13,866) | (\$788) | (\$25,625) | (\$623) | (\$20,232) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 31.50 | 1988 | (\$438) | (\$13,795) | (\$2,229) | (\$70,225) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 30.50 | 1989 | (\$265) | (\$8,092) | (\$3,954) | (\$120,591) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 29.50 | 1990 | (\$932) | (\$27,491) | (\$14,429) | (\$425,645) | (\$494) | (\$14,559) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 28.50 | 1991 | (\$832) | (\$23,723) | (\$13,596) | (\$387,488) | (\$1,472) | (\$41,942) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 27.50 | 1992 | (\$1,610) | (\$44,270) | (\$23,472) | (\$645,469) | (\$1,415) | (\$38,919) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 26.50 | 1993 | (\$2,012) | (\$53,307) | (\$23,555) | (\$624,198) | (\$5,697) | (\$150,977) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 25.50 | 1994 | (\$1,747) | (\$44,555) | (\$27,912) | (\$711,752) | (\$9,363) | (\$238,749) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 24.50 | 1995 | (\$1,848) | (\$45,264) | (\$29,253) | (\$716,699) | (\$886) | (\$21,703) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 23.50 | 1996 | (\$2,050) | (\$48,183) | (\$40,737) | (\$957,313) | (\$9,215) | (\$216,556) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 22.50 | 1997 | (\$1,308) | (\$29,437) | (\$4,547) | (\$102,313) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 21.50 | 1998 | (\$1,371) | (\$29,471) | (\$27,894) | (\$599,714) | (\$3,493) | (\$75,109) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 20.50 | 1999 | (\$139) | (\$2,851) | (\$36,175) | (\$741,596) | (\$12,875) | (\$263,929) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 19.50 | 2000 | (\$5,315) | (\$103,635) | (\$33,594) | (\$655,086) | (\$4,739) | (\$92,416) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 18.50 | 2001 | (\$454) | (\$8,397) | (\$6,489) | (\$120,043) | (\$136) | (\$2,515) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 17.50 | 2002 | (\$128) | (\$2,244) | (\$61,283) | (\$1,072,457) | (\$926) | (\$16,207) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 16.50 | 2003 | (\$898) | (\$14,814) | (\$3,379) | (\$55,752) | (\$804) | (\$13,264) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 15.50 | 2004 | (\$495) | (\$7,676) | (\$6,813) | (\$105,604) | (\$11,252) | (\$174,406) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 14.50 | 2005 | (\$567) | (\$8,221) | (\$3,357) | (\$48,679) | (\$8,273) | (\$119,963) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 13.50 | 2006 | (\$1,104) | (\$14,906) | (\$38,790) | (\$523,661) | (\$657) | (\$8,870) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 12.50 | 2007 | (\$1,381) | (\$17,261) | (\$9,784) | (\$122,296) | (\$639) | (\$7,988) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 11.50 | 2008 | (\$5,018) | (\$57,710) | (\$23,836) | (\$274,116) | (\$784) | (\$9,010) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 10.50 | 2009 | (\$848) | (\$8,899) | (\$4,169) | (\$43,779) | (\$2,931) | (\$30,776) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 9.50 | 2010 | (\$6,211) | (\$59,005) | (\$19,357) | (\$183,887) | (\$11,385) | (\$108,159) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 8.50 | 2011 | (\$1,019) | (\$8,664) | (\$1,150) | (\$9,772) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 7.50 | 2012 | (\$450) | (\$3,378) | (\$1,988) | (\$14,912) | (\$2,636) | (\$19,768) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 6.50 | 2013 | \$0 | \$0 | (\$1,291) | (\$8,391) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 5.50 | 2014 | (\$215) | (\$1,184) | (\$3,216) | (\$17,690) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 4.50 | 2015 | (\$409) | (\$1,840) | (\$1,672) | (\$7,525) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 3.50 | 2016 | \$0 | \$0 | (\$681) | (\$2,383) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2.50 | 2017 | (\$649) | (\$1,624) | (\$2,716) | (\$6,790) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| TOTAL ACCOUNT TOTAL | | (\$47,092) | | (\$485,905) | | (\$127,651) | | \$0 | | \$0 | | \$0 | |
| WEIGHTED AVERAGE | | | (\$985,970) | | (\$9,907,300) | | (\$3,171,828) | | \$0 | | \$0 | | \$0 |
| | | 20.9 | | 20.4 | | 24.8 | | 0.0 | | 0.0 | | 0.0 | |

FLORIDA PUBLIC UTILITIES COMPANY
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 2019 AGED RETIREMENTS

| AGE | YEAR | 3912 | WT AVG | 3913 | WT AVG | 3914 | WT AVG | 3921 | WT AVG | 3922 | WT AVG | 3923 | WT AVG | 3924 | WT AVG |
|-----------------------------|------|------------|------------|------------|------------|-------------------|-------------------|------------|------------|------------|------------|------------|------------|------------|------------|
| 67.50 | 1952 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 64.50 | 1955 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 63.50 | 1956 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 61.50 | 1958 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 60.50 | 1959 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 59.50 | 1960 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 57.50 | 1962 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 56.50 | 1963 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 55.50 | 1964 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 54.50 | 1965 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 53.50 | 1966 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 52.50 | 1967 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 51.50 | 1968 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 50.50 | 1969 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 49.50 | 1970 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 48.50 | 1971 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 47.50 | 1972 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 46.50 | 1973 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 45.50 | 1974 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 44.50 | 1975 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 43.50 | 1976 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 42.50 | 1977 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 41.50 | 1978 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 40.50 | 1979 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 39.50 | 1980 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 38.50 | 1981 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 37.50 | 1982 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 36.50 | 1983 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 35.50 | 1984 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 34.50 | 1985 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 33.50 | 1986 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 32.50 | 1987 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 31.50 | 1988 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 30.50 | 1989 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 29.50 | 1990 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 28.50 | 1991 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 27.50 | 1992 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 26.50 | 1993 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 25.50 | 1994 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 24.50 | 1995 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 23.50 | 1996 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 22.50 | 1997 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 21.50 | 1998 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 20.50 | 1999 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 19.50 | 2000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 18.50 | 2001 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 17.50 | 2002 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 16.50 | 2003 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 15.50 | 2004 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 14.50 | 2005 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 13.50 | 2006 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 12.50 | 2007 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 11.50 | 2008 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 10.50 | 2009 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 9.50 | 2010 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 8.50 | 2011 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 7.50 | 2012 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 6.50 | 2013 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 5.50 | 2014 | \$0 | \$0 | \$0 | \$0 | (\$14,030) | (\$77,165) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 4.50 | 2015 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 3.50 | 2016 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2.50 | 2017 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| TOTAL ACCOUNT TOTAL | | \$0 | | \$0 | | (\$14,030) | | \$0 | | \$0 | | \$0 | | \$0 | |
| WEIGHTED AVERAGE AGE | | | \$0 | | \$0 | | (\$77,165) | | \$0 | | \$0 | | \$0 | | \$0 |
| | | 0.0 | | 0.0 | | 5.5 | | 0.0 | | 0.0 | | 0.0 | | 0.0 | |

FLORIDA PUBLIC UTILITIES COMPANY
 2023 CONSOLIDATED ELECTRIC DIVISIONS
 2019 AGED RETIREMENTS

| AGE | YEAR | 393 | WT AVG | 394 | WT AVG | 395 | WT AVG | 396 | WT AVG | 397 | WT AVG | 398 | WT AVG | 399 | WT AVG | TOTAL | WT AVG |
|----------------------------|------|------------|--------|----------------------|---------------|------------|--------|------------|--------|------------------|-----------|--------------------|-------------|------------|--------|-----------------------|---------------|
| 67.50 | 1952 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$36) | (\$2,404) |
| 64.50 | 1955 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$18,372) | (\$1,185,008) |
| 63.50 | 1956 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$2,745) | (\$174,313) |
| 61.50 | 1958 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$730) | (\$44,913) |
| 60.50 | 1959 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$187) | (\$11,327) |
| 59.50 | 1960 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$53) | (\$3,156) |
| 57.50 | 1962 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$438) | (\$25,182) |
| 56.50 | 1963 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$8,587) | (\$485,157) |
| 55.50 | 1964 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$7,706) | (\$427,659) |
| 54.50 | 1965 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$68) | (\$3,717) |
| 53.50 | 1966 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$51) | (\$2,707) |
| 52.50 | 1967 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$11,614) | (\$609,710) |
| 51.50 | 1968 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$3,675) | (\$189,250) |
| 50.50 | 1969 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$4,998) | (\$252,388) |
| 49.50 | 1970 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$1,113) | (\$55,080) |
| 48.50 | 1971 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$504) | (\$24,432) |
| 47.50 | 1972 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$7,580) | (\$360,065) |
| 46.50 | 1973 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$7,108) | (\$330,502) |
| 45.50 | 1974 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$35,922) | (\$1,634,447) |
| 44.50 | 1975 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$4,283) | (\$190,601) |
| 43.50 | 1976 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$10,066) | (\$437,878) |
| 42.50 | 1977 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$8,716) | (\$370,432) |
| 41.50 | 1978 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$13,997) | (\$580,868) |
| 40.50 | 1979 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$15,469) | (\$626,487) |
| 39.50 | 1980 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$28,255) | (\$1,116,089) |
| 38.50 | 1981 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$1,783) | (\$68,664) |
| 37.50 | 1982 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$19,108) | (\$716,544) |
| 36.50 | 1983 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$16,515) | (\$602,807) |
| 35.50 | 1984 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$32,412) | (\$1,150,642) |
| 34.50 | 1985 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$46,197) | (\$1,593,808) |
| 33.50 | 1986 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$17,270) | (\$578,530) |
| 32.50 | 1987 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$53,340) | (\$1,733,555) |
| 31.50 | 1988 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$49,793) | (\$1,568,486) |
| 30.50 | 1989 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$45,025) | (\$1,373,248) |
| 29.50 | 1990 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$47,100) | (\$1,389,459) |
| 28.50 | 1991 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$38,959) | (\$1,110,320) |
| 27.50 | 1992 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$60,043) | (\$1,651,182) |
| 26.50 | 1993 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$77,800) | (\$2,061,707) |
| 25.50 | 1994 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$43,755) | (\$1,115,749) |
| 24.50 | 1995 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$34,911) | (\$855,331) |
| 23.50 | 1996 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$55,763) | (\$1,310,425) |
| 22.50 | 1997 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$37,089) | (\$834,494) |
| 21.50 | 1998 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$118,925) | (\$2,556,887) |
| 20.50 | 1999 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$50,749) | (\$1,040,364) |
| 19.50 | 2000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$45,115) | (\$879,745) |
| 18.50 | 2001 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$7,467) | (\$138,140) |
| 17.50 | 2002 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$64,775) | (\$1,133,561) |
| 16.50 | 2003 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$6,855) | (\$113,114) |
| 15.50 | 2004 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$18,560) | (\$287,685) |
| 14.50 | 2005 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$13,813) | (\$200,290) |
| 13.50 | 2006 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$42,343) | (\$571,637) |
| 12.50 | 2007 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$13,209) | (\$165,111) |
| 11.50 | 2008 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$29,638) | (\$340,836) |
| 10.50 | 2009 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$7,948) | (\$83,454) |
| 9.50 | 2010 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$37,235) | (\$353,728) |
| 8.50 | 2011 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$4,955) | (\$42,121) |
| 7.50 | 2012 | \$0 | \$0 | (\$135,771) | (\$1,018,281) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$21,719) | (\$162,890) | \$0 | \$0 | (\$163,917) | (\$1,229,380) |
| 6.50 | 2013 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$1,291) | (\$8,391) |
| 5.50 | 2014 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$1,031) | (\$5,669) | \$0 | \$0 | \$0 | \$0 | (\$18,492) | (\$101,707) |
| 4.50 | 2015 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$2,081) | (\$9,365) |
| 3.50 | 2016 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$681) | (\$2,383) |
| 2.50 | 2017 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$3,366) | (\$8,414) |
| TOTAL ACCOUNT TOTAL | | \$0 | | (\$135,771) | | \$0 | | \$0 | | (\$1,031) | | (\$21,719) | | \$0 | | (\$1,520,552) | |
| WEIGHTED AVERAGE | | \$0 | | (\$1,018,281) | | \$0 | | \$0 | | (\$5,669) | | (\$162,890) | | \$0 | | (\$38,125,037) | |
| AGE | | 0.0 | | 7.5 | | 0.0 | | 0.0 | | 5.5 | | 7.5 | | 0.0 | | 25.1 | |

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| AGE | YEAR | 365 | WT AVG | 366 | WT AVG | 367 | WT AVG | 368 | WT AVG | 369 | WT AVG | 370 | WT AVG | 371 | WT AVG | 373 | WT AVG | 390 | WT AVG | |
|-----------------------------------|------|-------------------|--------------------|------------|------------|------------------|-------------------|-------------------|--------------------|-------------------|----------------------|-------------------|----------------------|-------------------|--------------------|------------------|-------------------|------------|------------|--|
| 73.50 | 1947 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$13) | (\$974) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 67.50 | 1953 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$63) | (\$4,277) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 65.50 | 1955 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$16) | (\$1,077) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 64.50 | 1956 | (\$26) | (\$1,696) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$78) | (\$5,003) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 63.50 | 1957 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$37) | (\$2,342) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 62.50 | 1958 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$31) | (\$1,951) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 61.50 | 1959 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$52) | (\$3,199) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 60.50 | 1960 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$62) | (\$3,744) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 59.50 | 1961 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$66) | (\$3,953) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 58.50 | 1962 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$3,850) | (\$225,248) | (\$162) | (\$9,477) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 57.50 | 1963 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$66) | (\$3,813) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 56.50 | 1964 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$11) | (\$599) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 55.50 | 1965 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$144) | (\$8,009) | \$0 | \$0 | (\$53) | (\$2,954) | \$0 | \$0 | |
| 54.50 | 1966 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$50) | (\$2,714) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 53.50 | 1967 | (\$34) | (\$1,821) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$21) | (\$1,103) | \$0 | \$0 | (\$126) | (\$6,719) | \$0 | \$0 | |
| 52.50 | 1968 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 51.50 | 1969 | (\$30) | (\$1,542) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$15) | (\$789) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 50.50 | 1970 | (\$78) | (\$3,933) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$15) | (\$779) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 49.50 | 1971 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$129) | (\$6,379) | \$0 | \$0 | (\$53) | (\$2,600) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 48.50 | 1972 | (\$30) | (\$1,456) | \$0 | \$0 | \$0 | \$0 | (\$13) | (\$6,49) | \$0 | \$0 | (\$99) | (\$4,824) | (\$90) | (\$4,343) | \$0 | \$0 | \$0 | \$0 | |
| 47.50 | 1973 | (\$1) | (\$29) | \$0 | \$0 | \$0 | \$0 | (\$48) | (\$2,280) | \$0 | \$0 | (\$558) | (\$26,525) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 46.50 | 1974 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$27) | (\$1,277) | \$0 | \$0 | (\$454) | (\$21,107) | (\$86) | (\$3,999) | \$0 | \$0 | \$0 | \$0 | |
| 45.50 | 1975 | (\$115) | (\$5,243) | \$0 | \$0 | (\$560) | (\$25,486) | (\$1,254) | (\$57,074) | \$0 | \$0 | (\$79) | (\$3,577) | \$0 | \$0 | \$0 | (\$0) | (\$20) | \$0 | |
| 44.50 | 1976 | (\$241) | (\$10,744) | \$0 | \$0 | \$0 | \$0 | (\$59) | (\$2,613) | \$0 | \$0 | (\$168) | (\$7,473) | \$0 | \$0 | (\$212) | (\$9,438) | \$0 | \$0 | |
| 43.50 | 1977 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$76) | (\$3,295) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 42.50 | 1978 | (\$20) | (\$861) | \$0 | \$0 | \$0 | \$0 | (\$67) | (\$2,864) | \$0 | \$0 | (\$506) | (\$21,519) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 41.50 | 1979 | (\$195) | (\$8,093) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$1,044) | (\$43,316) | (\$55) | (\$2,289) | (\$103) | (\$4,272) | \$0 | \$0 | |
| 40.50 | 1980 | (\$1,634) | (\$66,165) | \$0 | \$0 | \$0 | \$0 | (\$6,315) | (\$255,752) | \$0 | \$0 | (\$3,918) | (\$158,696) | (\$161) | (\$6,504) | \$0 | \$0 | \$0 | \$0 | |
| 39.50 | 1981 | (\$119) | (\$4,696) | \$0 | \$0 | \$0 | \$0 | (\$62) | (\$2,466) | \$0 | \$0 | (\$837) | (\$33,067) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 38.50 | 1982 | (\$1,115) | (\$42,922) | \$0 | \$0 | \$0 | \$0 | (\$1,214) | (\$46,748) | \$0 | \$0 | (\$840) | (\$32,328) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 37.50 | 1983 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$129) | (\$4,827) | \$0 | \$0 | (\$1,059) | (\$39,717) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 36.50 | 1984 | (\$72) | (\$2,613) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$392) | (\$14,302) | (\$984) | (\$35,932) | (\$55) | (\$2,003) | \$0 | \$0 | \$0 | \$0 | |
| 35.50 | 1985 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$837) | (\$29,696) | \$0 | \$0 | (\$1,922) | (\$68,229) | (\$355) | (\$12,613) | \$0 | \$0 | \$0 | \$0 | |
| 34.50 | 1986 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$873) | (\$30,120) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 33.50 | 1987 | (\$200) | (\$6,700) | \$0 | \$0 | \$0 | \$0 | (\$302) | (\$10,119) | (\$153) | (\$5,109) | (\$711) | (\$23,803) | (\$131) | (\$4,402) | \$0 | \$0 | \$0 | \$0 | |
| 32.50 | 1988 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$803) | (\$26,093) | (\$279) | (\$9,057) | \$0 | \$0 | \$0 | \$0 | |
| 31.50 | 1989 | (\$640) | (\$20,152) | \$0 | \$0 | \$0 | \$0 | (\$1,275) | (\$40,163) | \$0 | \$0 | (\$3,316) | (\$104,468) | (\$742) | (\$23,370) | \$0 | \$0 | \$0 | \$0 | |
| 30.50 | 1990 | (\$1,020) | (\$31,096) | \$0 | \$0 | (\$383) | (\$11,693) | (\$230) | (\$7,023) | \$0 | \$0 | (\$1,859) | (\$56,710) | (\$137) | (\$4,164) | \$0 | \$0 | \$0 | \$0 | |
| 29.50 | 1991 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$23,672) | (\$698,328) | (\$1,998) | (\$58,935) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 28.50 | 1992 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$85) | (\$2,436) | (\$623) | (\$17,746) | (\$563) | (\$16,058) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 27.50 | 1993 | (\$274) | (\$7,545) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$2,479) | (\$68,162) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 26.50 | 1994 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$78) | (\$2,067) | (\$19,426) | (\$514,800) | (\$1,032) | (\$27,353) | (\$232) | (\$6,159) | \$0 | \$0 | \$0 | \$0 | |
| 25.50 | 1995 | (\$363) | (\$9,244) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$628) | (\$16,013) | (\$610) | (\$15,553) | (\$82) | (\$2,096) | \$0 | \$0 | \$0 | \$0 | |
| 24.50 | 1996 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$2,974) | (\$72,861) | (\$252) | (\$6,182) | (\$219) | (\$5,356) | \$0 | \$0 | |
| 23.50 | 1997 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$2,112) | (\$49,630) | (\$1,238) | (\$29,090) | (\$480) | (\$11,289) | \$0 | \$0 | |
| 22.50 | 1998 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$123) | (\$2,758) | \$0 | \$0 | (\$756) | (\$17,006) | (\$134) | (\$3,022) | (\$107) | (\$2,408) | \$0 | \$0 | |
| 21.50 | 1999 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$475) | (\$10,210) | (\$232) | (\$4,984) | \$0 | \$0 | \$0 | \$0 | |
| 20.50 | 2000 | (\$1,247) | (\$25,553) | \$0 | \$0 | (\$1,218) | (\$24,970) | (\$449) | (\$9,209) | (\$1,729) | (\$35,439) | (\$731) | (\$14,993) | (\$330) | (\$6,773) | \$0 | \$0 | \$0 | \$0 | |
| 19.50 | 2001 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$65) | (\$1,264) | (\$1,530) | (\$29,828) | (\$376) | (\$7,340) | \$0 | \$0 | |
| 18.50 | 2002 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$2,081) | (\$38,491) | \$0 | \$0 | \$0 | \$0 | |
| 17.50 | 2003 | (\$78) | (\$1,356) | \$0 | \$0 | \$0 | \$0 | (\$48) | (\$831) | \$0 | \$0 | (\$64) | (\$1,122) | (\$677) | (\$11,847) | \$0 | \$0 | \$0 | \$0 | |
| 16.50 | 2004 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$330) | (\$5,447) | (\$1,707) | (\$28,171) | \$0 | \$0 | \$0 | \$0 | |
| 15.50 | 2005 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$199) | (\$3,085) | \$0 | \$0 | \$0 | \$0 | |
| 14.50 | 2006 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$777) | (\$11,273) | \$0 | \$0 | \$0 | \$0 | |
| 13.50 | 2007 | (\$2,115) | (\$28,553) | \$0 | \$0 | \$0 | \$0 | (\$396) | (\$5,341) | \$0 | \$0 | \$0 | \$0 | (\$1,023) | (\$13,809) | \$0 | \$0 | \$0 | \$0 | |
| 12.50 | 2008 | (\$2,803) | (\$35,041) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$8,177) | (\$102,213) | (\$190) | (\$2,373) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 11.50 | 2009 | \$0 | \$0 | \$0 | \$0 | (\$1,593) | (\$18,320) | (\$263) | (\$3,029) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 10.50 | 2010 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$203) | (\$2,129) | \$0 | \$0 | (\$998) | (\$10,477) | (\$480) | (\$5,039) | \$0 | \$0 | \$0 | \$0 | |
| 9.50 | 2011 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$388) | (\$3,686) | (\$536) | (\$5,090) | \$0 | \$0 | \$0 | \$0 | |
| 8.50 | 2012 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$1,386) | (\$11,779) | (\$279) | (\$2,370) | (\$257) | (\$2,183) | \$0 | \$0 | |
| 7.50 | 2013 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$363) | (\$2,719) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 6.50 | 2014 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$483) | (\$3,142) | (\$115) | (\$746) | \$0 | \$0 | \$0 | \$0 | |
| 5.50 | 2015 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$725) | (\$3,988) | (\$590) | (\$3,248) | \$0 | \$0 | \$0 | \$0 | |
| 4.50 | 2016 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$483) | (\$2,175) | (\$323) | (\$1,455) | \$0 | \$0 | \$0 | \$0 | |
| 3.50 | 2017 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$665) | (\$2,327) | (\$679) | (\$2,376) | \$0 | \$0 | \$0 | \$0 | |
| 2.50 | 2018 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$423) | (\$1,058) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 1.50 | 2019 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$302) | (\$453) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| TOTAL ACCOUNT | | (\$12,448) | | \$0 | | (\$3,755) | | (\$13,607) | | (\$58,650) | | (\$41,658) | | (\$15,587) | | (\$1,934) | | \$0 | | |
| TOTAL WEIGHTED AVERAGE AGE | | | (\$317,055) | | \$0 | | (\$80,470) | | (\$497,732) | | (\$1,629,199) | | (\$1,199,972) | | (\$287,878) | | (\$51,979) | | \$0 | |
| | | 25.5 | | 0.0 | | 21.4 | | 36.6 | | 27.8 | | 28.8 | | 18.5 | | 26.9 | | 0.0 | | |

FLORIDA PUBLIC UTILITIES COMPANY
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| AGE | YEAR | 3910 | WT AVG | 3911 | WT AVG | 3912 | WT AVG | 3913 | WT AVG | 3914 | WT AVG | 3921 | WT AVG | 3922 | WT AVG | 3923 | WT AVG | 3924 | WT AVG | 393 | WT AVG |
|------------------------------------|------|-------------|---------------|------|--------|------|--------|------------|------------|------------|-------------|------|--------|-------------|-------------|------|--------|------|--------|-----|--------|
| 73.50 | 1947 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 67.50 | 1953 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 65.50 | 1955 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 64.50 | 1956 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 63.50 | 1957 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 62.50 | 1958 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 61.50 | 1959 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 60.50 | 1960 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 59.50 | 1961 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 58.50 | 1962 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 57.50 | 1963 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 56.50 | 1964 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 55.50 | 1965 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 54.50 | 1966 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 53.50 | 1967 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 52.50 | 1968 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 51.50 | 1969 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 50.50 | 1970 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 49.50 | 1971 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 48.50 | 1972 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 47.50 | 1973 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 46.50 | 1974 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 45.50 | 1975 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 44.50 | 1976 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 43.50 | 1977 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 42.50 | 1978 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 41.50 | 1979 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 40.50 | 1980 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 39.50 | 1981 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 38.50 | 1982 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 37.50 | 1983 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 36.50 | 1984 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 35.50 | 1985 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 34.50 | 1986 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 33.50 | 1987 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 32.50 | 1988 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 31.50 | 1989 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 30.50 | 1990 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 29.50 | 1991 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 28.50 | 1992 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 27.50 | 1993 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 26.50 | 1994 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 25.50 | 1995 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 24.50 | 1996 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 23.50 | 1997 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 22.50 | 1998 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 21.50 | 1999 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 20.50 | 2000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 19.50 | 2001 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 18.50 | 2002 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 17.50 | 2003 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 16.50 | 2004 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 15.50 | 2005 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 14.50 | 2006 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 13.50 | 2007 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 12.50 | 2008 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 11.50 | 2009 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 10.50 | 2010 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 9.50 | 2011 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 8.50 | 2012 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$33,240) | (\$282,540) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 7.50 | 2013 | (\$238,768) | (\$1,790,757) | \$0 | \$0 | \$0 | \$0 | (\$1,600) | (\$12,002) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 6.50 | 2014 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 5.50 | 2015 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$66,062) | (\$363,339) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 4.50 | 2016 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 3.50 | 2017 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2.50 | 2018 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1.50 | 2019 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| TOTAL ACCOUNT | | (\$238,768) | | \$0 | | \$0 | | (\$1,600) | | (\$66,062) | | \$0 | | (\$33,240) | | \$0 | | \$0 | | \$0 | |
| TOTAL WEIGHTED AVERAG E AGE | | | (\$1,790,757) | \$0 | | \$0 | | (\$12,002) | | \$0 | (\$363,339) | \$0 | | (\$282,540) | | \$0 | | \$0 | | \$0 | |
| | | 7.5 | | 0.0 | | 0.0 | | 7.5 | | 5.5 | | 0.0 | | 8.5 | | 0.0 | | 0.0 | | 0.0 | |

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 2020 AGED RETIREMENTS

| AGE | YEAR | 394 | WT AVG | 395 | WT AVG | 396 | WT AVG | 397 | WT AVG | 398 | WT AVG | 399 | WT AVG | TOTAL | WT AVG |
|-----------------------------------|------|------------|-------------|-----|--------|-----|--------|-----|--------|-----|--------|-----|--------|-------------|---------------|
| 73.50 | 1947 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$13) | (\$974) |
| 67.50 | 1953 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$63) | (\$4,277) |
| 65.50 | 1955 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$16) | (\$1,077) |
| 64.50 | 1956 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$104) | (\$6,700) |
| 63.50 | 1957 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$37) | (\$2,342) |
| 62.50 | 1958 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$112) | (\$7,022) |
| 61.50 | 1959 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$52) | (\$3,199) |
| 60.50 | 1960 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$62) | (\$3,744) |
| 59.50 | 1961 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$66) | (\$3,953) |
| 58.50 | 1962 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$4,012) | (\$234,725) |
| 57.50 | 1963 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$66) | (\$3,813) |
| 56.50 | 1964 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$11) | (\$599) |
| 55.50 | 1965 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$198) | (\$10,963) |
| 54.50 | 1966 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$50) | (\$2,714) |
| 53.50 | 1967 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$295) | (\$15,789) |
| 52.50 | 1968 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$39) | (\$2,041) |
| 51.50 | 1969 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$319) | (\$16,445) |
| 50.50 | 1970 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$330) | (\$16,666) |
| 49.50 | 1971 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$319) | (\$15,773) |
| 48.50 | 1972 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$320) | (\$15,504) |
| 47.50 | 1973 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$607) | (\$28,834) |
| 46.50 | 1974 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$1,034) | (\$48,082) |
| 45.50 | 1975 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$2,328) | (\$105,911) |
| 44.50 | 1976 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$808) | (\$35,941) |
| 43.50 | 1977 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$76) | (\$3,295) |
| 42.50 | 1978 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$754) | (\$32,031) |
| 41.50 | 1979 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$1,397) | (\$57,969) |
| 40.50 | 1980 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$12,872) | (\$521,330) |
| 39.50 | 1981 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$1,996) | (\$78,859) |
| 38.50 | 1982 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$3,169) | (\$121,998) |
| 37.50 | 1983 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$1,908) | (\$71,550) |
| 36.50 | 1984 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$1,991) | (\$72,659) |
| 35.50 | 1985 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$3,322) | (\$117,944) |
| 34.50 | 1986 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$1,061) | (\$36,612) |
| 33.50 | 1987 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$1,914) | (\$64,134) |
| 32.50 | 1988 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$1,082) | (\$35,150) |
| 31.50 | 1989 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$7,336) | (\$231,074) |
| 30.50 | 1990 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$4,263) | (\$130,019) |
| 29.50 | 1991 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$25,670) | (\$757,263) |
| 28.50 | 1992 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$2,599) | (\$74,085) |
| 27.50 | 1993 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$3,582) | (\$98,504) |
| 26.50 | 1994 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$21,011) | (\$556,780) |
| 25.50 | 1995 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$1,919) | (\$48,944) |
| 24.50 | 1996 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$3,825) | (\$93,702) |
| 23.50 | 1997 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$4,091) | (\$96,133) |
| 22.50 | 1998 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$1,120) | (\$25,193) |
| 21.50 | 1999 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$707) | (\$15,194) |
| 20.50 | 2000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$7,158) | (\$146,731) |
| 19.50 | 2001 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$2,410) | (\$47,004) |
| 18.50 | 2002 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$2,081) | (\$38,491) |
| 17.50 | 2003 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$1,169) | (\$20,463) |
| 16.50 | 2004 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$2,037) | (\$33,618) |
| 15.50 | 2005 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$199) | (\$3,085) |
| 14.50 | 2006 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$777) | (\$11,273) |
| 13.50 | 2007 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$3,534) | (\$47,703) |
| 12.50 | 2008 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$11,170) | (\$139,626) |
| 11.50 | 2009 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$3,018) | (\$34,711) |
| 10.50 | 2010 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$2,097) | (\$22,020) |
| 9.50 | 2011 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$2,156) | (\$20,484) |
| 8.50 | 2012 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$35,161) | (\$298,872) |
| 7.50 | 2013 | (\$17,942) | (\$134,565) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$258,673) | (\$1,940,044) |
| 6.50 | 2014 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$598) | (\$3,889) |
| 5.50 | 2015 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$67,377) | (\$370,575) |
| 4.50 | 2016 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$807) | (\$3,630) |
| 3.50 | 2017 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$1,343) | (\$4,702) |
| 2.50 | 2018 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$6,326) | (\$15,816) |
| 1.50 | 2019 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$302) | (\$453) |
| TOTAL ACCOUNT | | (\$17,942) | | \$0 | | \$0 | | \$0 | | \$0 | | \$0 | | (\$527,320) | |
| TOTAL WEIGHTED AVERAGE AGE | | | (\$134,565) | | \$0 | | \$0 | | \$0 | | \$0 | | \$0 | | (\$7,130,700) |
| | | 7.5 | | 0.0 | | 0.0 | | 0.0 | | 0.0 | | 0.0 | | 13.5 | |

FLORIDA PUBLIC UTILITIES COMPANY
2023 CONSOLIDATED ELECTRIC DIVISIONS
2021 AGED RETIREMENTS

| AGE | YEAR | 364 | WT AVG | 365 | WT AVG | 366 | WT AVG | 367 | WT AVG | 368 | WT AVG | 369 | WT AVG | 370 | WT AVG | 371 | WT AVG | 373 | WT AVG |
|-----------------------------------|------|-------------------|----------------------|------------------|--------------------|------------|------------|------------|------------|----------------------|-------------|--------------------|-------------|-------------------|------------|--------------------|-------------|--------------------|------------|
| 81.50 | 1940 | (\$174) | (\$14,190) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 67.50 | 1954 | (\$1,867) | (\$126,022) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 65.50 | 1956 | (\$73) | (\$4,775) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 61.50 | 1960 | (\$392) | (\$24,109) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 59.50 | 1962 | (\$39) | (\$2,316) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 58.50 | 1963 | (\$278) | (\$16,280) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 57.50 | 1964 | (\$98) | (\$5,648) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 56.50 | 1965 | (\$182) | (\$10,285) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 55.50 | 1966 | (\$487) | (\$27,055) | (\$2,968) | (\$164,746) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 54.50 | 1967 | (\$2,907) | (\$158,457) | (\$1) | (\$74) | \$0 | \$0 | \$0 | \$0 | (\$3,673) | (\$200,167) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$126) | (\$6,844) |
| 53.50 | 1968 | (\$350) | (\$18,715) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$861) | (\$46,075) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 52.50 | 1969 | (\$1,124) | (\$58,996) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 51.50 | 1970 | (\$1,196) | (\$61,584) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$4,951) | (\$254,969) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 50.50 | 1971 | (\$2,048) | (\$103,431) | (\$87) | (\$4,373) | \$0 | \$0 | \$0 | \$0 | (\$3,451) | (\$174,278) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 49.50 | 1972 | (\$332) | (\$16,432) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$13) | (\$662) | \$0 | \$0 | \$0 | \$0 | (\$22) | (\$1,074) | \$0 | \$0 |
| 48.50 | 1973 | (\$2,015) | (\$97,739) | (\$4) | (\$217) | \$0 | \$0 | \$0 | \$0 | (\$1,804) | (\$87,510) | \$0 | \$0 | \$0 | \$0 | (\$97) | (\$4,682) | \$0 | \$0 |
| 47.50 | 1974 | (\$637) | (\$30,253) | (\$525) | (\$24,921) | \$0 | \$0 | \$0 | \$0 | (\$110) | (\$5,217) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 46.50 | 1975 | (\$1,846) | (\$85,820) | (\$704) | (\$32,722) | \$0 | \$0 | \$0 | \$0 | (\$2,661) | (\$123,758) | (\$15,948) | (\$741,588) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 45.50 | 1976 | (\$618) | (\$28,119) | (\$1) | (\$38) | \$0 | \$0 | \$0 | \$0 | (\$644) | (\$30,203) | \$0 | \$0 | \$0 | \$0 | (\$126) | (\$5,727) | (\$71) | (\$3,217) |
| 44.50 | 1977 | (\$2,374) | (\$105,648) | (\$1) | (\$55) | \$0 | \$0 | \$0 | \$0 | (\$8,400) | (\$373,812) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 43.50 | 1978 | (\$945) | (\$41,086) | (\$96) | (\$4,166) | \$0 | \$0 | \$0 | \$0 | (\$7,522) | (\$327,225) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 42.50 | 1979 | (\$725) | (\$30,826) | (\$67) | (\$2,865) | \$0 | \$0 | \$0 | \$0 | (\$1,714) | (\$72,842) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 41.50 | 1980 | (\$1,237) | (\$51,328) | (\$113) | (\$4,694) | \$0 | \$0 | \$0 | \$0 | (\$306) | (\$12,693) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 40.50 | 1981 | (\$2,041) | (\$82,644) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$11,722) | (\$474,753) | (\$1,322) | (\$53,555) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 39.50 | 1982 | (\$455) | (\$17,967) | (\$0) | (\$18) | \$0 | \$0 | \$0 | \$0 | (\$436) | (\$17,219) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 38.50 | 1983 | (\$5,863) | (\$225,734) | (\$1) | (\$25) | \$0 | \$0 | \$0 | \$0 | (\$2,789) | (\$107,387) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 37.50 | 1984 | (\$1,665) | (\$62,439) | (\$1) | (\$43) | \$0 | \$0 | \$0 | \$0 | (\$22,910) | (\$859,135) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 36.50 | 1985 | (\$626) | (\$22,843) | (\$68) | (\$2,470) | \$0 | \$0 | \$0 | \$0 | (\$536) | (\$19,554) | (\$137) | (\$5,004) | \$0 | \$0 | (\$523) | (\$19,090) | \$0 | \$0 |
| 35.50 | 1986 | (\$646) | (\$22,929) | (\$69) | (\$2,455) | \$0 | \$0 | \$0 | \$0 | (\$5,294) | (\$187,936) | \$0 | \$0 | \$0 | \$0 | (\$311) | (\$11,027) | \$0 | \$0 |
| 34.50 | 1987 | (\$2,091) | (\$72,128) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$371) | (\$12,807) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 33.50 | 1988 | (\$1,370) | (\$45,897) | (\$54) | (\$1,811) | \$0 | \$0 | \$0 | \$0 | (\$457) | (\$15,309) | (\$150) | (\$5,014) | \$0 | \$0 | (\$279) | (\$9,335) | \$0 | \$0 |
| 32.50 | 1989 | (\$4,692) | (\$152,474) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$21,885) | (\$711,257) | (\$181) | (\$5,867) | \$0 | \$0 | (\$1,861) | (\$60,468) | \$0 | \$0 |
| 31.50 | 1990 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$190) | (\$5,982) | \$0 | \$0 | \$0 | \$0 | (\$247) | (\$7,773) |
| 30.50 | 1991 | (\$3,012) | (\$91,873) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$4,780) | (\$145,799) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 29.50 | 1992 | (\$1,310) | (\$38,644) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$1,353) | (\$39,901) | (\$185) | (\$5,458) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 28.50 | 1993 | (\$524) | (\$14,924) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 27.50 | 1994 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$585) | (\$16,091) | (\$63) | (\$1,732) |
| 26.50 | 1995 | (\$237) | (\$6,275) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$41) | (\$1,080) | \$0 | \$0 | \$0 | \$0 | (\$336) | (\$8,903) | (\$221) | (\$5,869) |
| 25.50 | 1996 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$207) | (\$5,283) | (\$136) | (\$3,456) |
| 24.50 | 1997 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$3,397) | (\$83,228) | \$0 | \$0 |
| 23.50 | 1998 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$976) | (\$22,931) | (\$214) | (\$5,029) |
| 22.50 | 1999 | (\$207) | (\$4,652) | (\$114) | (\$2,570) | \$0 | \$0 | \$0 | \$0 | (\$398) | (\$8,955) | (\$501) | (\$11,266) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 21.50 | 2000 | (\$1,198) | (\$25,762) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$100) | (\$2,142) | \$0 | \$0 |
| 20.50 | 2001 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$66) | (\$1,358) | \$0 | \$0 | (\$432) | (\$8,856) | (\$4,964) | (\$101,759) | (\$1,484) | (\$30,419) |
| 19.50 | 2002 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$2,243) | (\$43,739) | (\$327) | (\$6,377) | (\$151) | (\$2,935) | \$0 | \$0 |
| 18.50 | 2003 | (\$1,626) | (\$30,083) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$587) | (\$10,860) | (\$497) | (\$9,190) | (\$436) | (\$8,074) | (\$3,338) | (\$61,756) | (\$475) | (\$8,783) |
| 17.50 | 2004 | (\$2,975) | (\$52,059) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$2,921) | (\$51,118) | (\$101) | (\$1,772) |
| 16.50 | 2005 | \$0 | \$0 | (\$1) | (\$14) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$294) | (\$4,845) | (\$1,356) | (\$22,368) | \$0 | \$0 |
| 15.50 | 2006 | (\$345) | (\$5,343) | (\$1,629) | (\$25,242) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$6,819) | (\$105,689) | \$0 | \$0 |
| 14.50 | 2007 | (\$1,989) | (\$28,841) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$1,837) | (\$26,640) | (\$1,997) | (\$28,962) | (\$448) | (\$6,493) |
| 13.50 | 2008 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$3,078) | (\$41,551) | \$0 | \$0 |
| 12.50 | 2009 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$1,244) | (\$15,544) | (\$417) | (\$5,213) |
| 11.50 | 2010 | (\$1,385) | (\$15,924) | (\$1,024) | (\$11,771) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$706) | (\$8,113) | (\$55) | (\$637) | (\$1,629) | (\$18,736) | (\$374) | (\$4,301) |
| 10.50 | 2011 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$7,031) | (\$73,824) | \$0 | \$0 |
| 9.50 | 2012 | (\$1,354) | (\$12,858) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$357) | (\$3,391) | (\$3,930) | (\$37,339) | (\$641) | (\$6,089) |
| 8.50 | 2013 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$292) | (\$2,484) | \$0 | \$0 | \$0 | \$0 |
| 7.50 | 2014 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$496) | (\$3,719) | \$0 | \$0 | \$0 | \$0 |
| 6.50 | 2015 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$209) | (\$1,359) | (\$12,110) | (\$78,712) | \$0 | \$0 |
| 5.50 | 2016 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$400) | (\$2,200) | (\$136) | (\$745) |
| 4.50 | 2017 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$3,054) | (\$13,745) | \$0 | \$0 |
| 3.50 | 2018 | (\$1,879) | (\$6,578) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$500) | (\$1,750) | (\$550) | (\$1,924) |
| 2.50 | 2019 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$160) | (\$400) | (\$17,994) | (\$44,986) | \$0 | \$0 |
| 1.50 | 2020 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$156) | (\$234) | (\$1,038) | (\$1,557) |
| TOTAL ACCOUNT | | (\$59,432) | | (\$7,528) | | \$0 | | \$0 | | (\$109,358) | | (\$21,956) | | (\$5,397) | | (\$81,489) | | (\$6,740) | |
| TOTAL WEIGHTED AVERAGE AGE | | | (\$2,157,986) | | (\$285,291) | | \$0 | | \$0 | (\$4,313,762) | | (\$892,464) | | (\$78,048) | | (\$953,186) | | (\$101,214) | |
| | | 36.3 | | 37.9 | | 0.0 | | 0.0 | | 39.4 | | 40.6 | | 14.5 | | 11.7 | | 15.0 | |

FLORIDA PUBLIC UTILITIES COMPANY
2023 CONSOLIDATED ELECTRIC DIVISIONS
2021 AGED RETIREMENTS

| AGE | YEAR | 393 | WT AVG | 394 | WT AVG | 395 | WT AVG | 396 | WT AVG | 397 | WT AVG | 398 | WT AVG | 399 | WT AVG | TOTAL | WT AVG |
|-----------------------------------|------|------------|--------|--------------------|-------------|------------|--------|------------|--------|------------|--------|--------------------|-------------|------------|--------|-----------------------|---------------|
| 81.50 | 1940 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$174) | (\$14,190) |
| 67.50 | 1954 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$1,867) | (\$126,022) |
| 65.50 | 1956 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$73) | (\$4,775) |
| 61.50 | 1960 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$392) | (\$24,109) |
| 59.50 | 1962 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$39) | (\$2,316) |
| 58.50 | 1963 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$278) | (\$16,280) |
| 57.50 | 1964 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$98) | (\$5,648) |
| 56.50 | 1965 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$182) | (\$10,285) |
| 55.50 | 1966 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$3,456) | (\$191,801) |
| 54.50 | 1967 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$6,707) | (\$365,542) |
| 53.50 | 1968 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$1,211) | (\$64,790) |
| 52.50 | 1969 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$1,124) | (\$58,996) |
| 51.50 | 1970 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$6,147) | (\$316,552) |
| 50.50 | 1971 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$5,586) | (\$282,081) |
| 49.50 | 1972 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$367) | (\$18,168) |
| 48.50 | 1973 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$3,921) | (\$190,148) |
| 47.50 | 1974 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$1,271) | (\$60,391) |
| 46.50 | 1975 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$21,159) | (\$983,887) |
| 45.50 | 1976 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$129,920) | (\$5,911,349) |
| 44.50 | 1977 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$10,776) | (\$479,515) |
| 43.50 | 1978 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$8,563) | (\$372,478) |
| 42.50 | 1979 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$2,507) | (\$106,533) |
| 41.50 | 1980 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$1,656) | (\$68,716) |
| 40.50 | 1981 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$15,085) | (\$610,952) |
| 39.50 | 1982 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$891) | (\$35,204) |
| 38.50 | 1983 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$8,653) | (\$333,146) |
| 37.50 | 1984 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$24,576) | (\$921,617) |
| 36.50 | 1985 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$1,889) | (\$68,961) |
| 35.50 | 1986 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$6,320) | (\$224,347) |
| 34.50 | 1987 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$2,462) | (\$84,935) |
| 33.50 | 1988 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$2,309) | (\$77,367) |
| 32.50 | 1989 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$28,617) | (\$930,065) |
| 31.50 | 1990 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$437) | (\$13,755) |
| 30.50 | 1991 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$7,793) | (\$237,672) |
| 29.50 | 1992 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$2,848) | (\$84,003) |
| 28.50 | 1993 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$524) | (\$14,924) |
| 27.50 | 1994 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$648) | (\$17,822) |
| 26.50 | 1995 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$835) | (\$22,127) |
| 25.50 | 1996 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$343) | (\$8,739) |
| 24.50 | 1997 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$3,397) | (\$83,228) |
| 23.50 | 1998 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$160,833) | (\$3,779,579) |
| 22.50 | 1999 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$1,220) | (\$27,442) |
| 21.50 | 2000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$1,298) | (\$27,905) |
| 20.50 | 2001 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$6,946) | (\$142,392) |
| 19.50 | 2002 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$2,721) | (\$53,050) |
| 18.50 | 2003 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$6,959) | (\$128,745) |
| 17.50 | 2004 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$5,997) | (\$104,949) |
| 16.50 | 2005 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$1,650) | (\$27,227) |
| 15.50 | 2006 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$8,792) | (\$136,274) |
| 14.50 | 2007 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$6,271) | (\$90,936) |
| 13.50 | 2008 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$3,078) | (\$41,551) |
| 12.50 | 2009 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$28,821) | (\$360,268) |
| 11.50 | 2010 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$5,172) | (\$59,483) |
| 10.50 | 2011 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$7,031) | (\$73,824) |
| 9.50 | 2012 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$54,284) | (\$515,702) |
| 8.50 | 2013 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$292) | (\$2,484) |
| 7.50 | 2014 | \$0 | \$0 | (\$19,929) | (\$149,464) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$18,811) | (\$141,083) | \$0 | \$0 | (\$100,346) | (\$752,592) |
| 6.50 | 2015 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$12,319) | (\$80,071) |
| 5.50 | 2016 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$23,348) | (\$128,415) |
| 4.50 | 2017 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$3,054) | (\$13,745) |
| 3.50 | 2018 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$2,929) | (\$10,252) |
| 2.50 | 2019 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$18,154) | (\$45,386) |
| 1.50 | 2020 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$1,194) | (\$1,791) |
| TOTAL ACCOUNT | | \$0 | | (\$19,929) | | \$0 | | \$0 | | \$0 | | (\$18,811) | | \$0 | | (\$777,809) | |
| TOTAL WEIGHTED AVERAGE AGE | | \$0 | | (\$149,464) | | \$0 | | \$0 | | \$0 | | (\$141,083) | | \$0 | | (\$20,047,496) | |
| | | 0.0 | | 7.5 | | 0.0 | | 0.0 | | 0.0 | | 7.5 | | 0.0 | | 25.8 | |

**FLORIDA PUBLIC UTILITIES COMPANY
2023 CONSOLIDATED ELECTRIC DIVISIONS
2022 AGED RETIREMENTS**

| AGE | YEAR | 365 | WT AVG | 366 | WT AVG | 367 | WT AVG | 368 | WT AVG | 369 | WT AVG | 370 | WT AVG | 371 | WT AVG | 373 | WT AVG |
|-----------------------------------|------|-------------------|--------------------|------------|------------|-------------------|--------------------|------------------|--------------------|--------------------|----------------------|-------------------|----------------------|-------------------|--------------------|------------------|--------------------|
| 75.50 | 1947 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$6) | (\$445) | \$0 | \$0 | \$0 | \$0 |
| 73.50 | 1949 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 69.50 | 1953 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$26) | (\$1,804) | \$0 | \$0 | \$0 | \$0 |
| 68.50 | 1954 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$9) | (\$634) | \$0 | \$0 | \$0 | \$0 |
| 67.50 | 1955 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$16) | (\$1,110) | \$0 | \$0 | \$0 | \$0 |
| 66.50 | 1956 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$25) | (\$1,672) | \$0 | \$0 | \$0 | \$0 |
| 65.50 | 1957 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$27) | (\$1,757) | \$0 | \$0 | \$0 | \$0 |
| 64.50 | 1958 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$24) | (\$1,558) | \$0 | \$0 | \$0 | \$0 |
| 63.50 | 1959 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$10) | (\$657) | \$0 | \$0 | \$0 | \$0 |
| 62.50 | 1960 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$75) | (\$4,717) | \$0 | \$0 | \$0 | \$0 |
| 61.50 | 1961 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$2,128) | (\$130,888) | (\$48) | (\$2,966) | \$0 | \$0 | \$0 | \$0 |
| 60.50 | 1962 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$81) | (\$4,901) | \$0 | \$0 | \$0 | \$0 |
| 59.50 | 1963 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$54) | (\$3,214) | \$0 | \$0 | \$0 | \$0 |
| 58.50 | 1964 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$21) | (\$1,229) | \$0 | \$0 | \$0 | \$0 |
| 57.50 | 1965 | (\$23) | (\$1,327) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 56.50 | 1966 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$4,749) | (\$268,299) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 55.50 | 1967 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$314) | (\$17,425) |
| 54.50 | 1968 | (\$13) | (\$689) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 53.50 | 1969 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$12) | (\$652) | \$0 | \$0 | (\$15) | (\$820) | \$0 | \$0 | \$0 | \$0 |
| 52.50 | 1970 | (\$52) | (\$2,726) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$15) | (\$810) | \$0 | \$0 | \$0 | \$0 |
| 51.50 | 1971 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$28) | (\$1,453) | \$0 | \$0 | (\$53) | (\$2,705) | \$0 | \$0 | \$0 | \$0 |
| 50.50 | 1972 | (\$51) | (\$2,592) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$180) | (\$9,091) | \$0 | \$0 | \$0 | \$0 |
| 49.50 | 1973 | (\$95) | (\$4,681) | \$0 | \$0 | \$0 | \$0 | (\$50) | (\$2,490) | \$0 | \$0 | (\$397) | (\$19,635) | \$0 | \$0 | \$0 | \$0 |
| 48.50 | 1974 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$391) | (\$18,963) | \$0 | \$0 | \$0 | \$0 |
| 47.50 | 1975 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$27) | (\$1,305) | (\$1,178) | (\$55,975) | (\$290) | (\$13,756) | \$0 | \$0 | \$0 | \$0 |
| 46.50 | 1976 | (\$486) | (\$22,591) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$2,916) | (\$135,573) | (\$56) | (\$2,604) | (\$63) | (\$2,926) | \$0 | \$0 |
| 45.50 | 1977 | (\$161) | (\$7,337) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$21,327) | (\$970,361) | (\$101) | (\$4,580) | \$0 | \$0 | \$0 | \$0 |
| 44.50 | 1978 | (\$12) | (\$530) | \$0 | \$0 | \$0 | \$0 | (\$55) | (\$2,452) | \$0 | \$0 | (\$125) | (\$5,543) | (\$26) | (\$1,151) | \$0 | \$0 |
| 43.50 | 1979 | \$0 | \$0 | \$0 | \$0 | (\$62) | (\$2,690) | (\$1,088) | (\$47,333) | \$0 | \$0 | (\$452) | (\$19,644) | \$0 | \$0 | \$0 | \$0 |
| 42.50 | 1980 | (\$185) | (\$7,854) | \$0 | \$0 | \$0 | \$0 | (\$42) | (\$1,802) | \$0 | \$0 | (\$231) | (\$9,835) | \$0 | \$0 | \$0 | \$0 |
| 41.50 | 1981 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$467) | (\$19,400) | (\$26,447) | (\$1,097,546) | (\$834) | (\$34,598) | \$0 | \$0 | \$0 | \$0 |
| 40.50 | 1982 | (\$112) | (\$4,534) | \$0 | \$0 | \$0 | \$0 | (\$399) | (\$16,140) | (\$29,908) | (\$1,211,285) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 39.50 | 1983 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$26,784) | (\$1,057,953) | (\$805) | (\$31,781) | \$0 | \$0 | \$0 | \$0 |
| 38.50 | 1984 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$176) | (\$6,773) | \$0 | \$0 | (\$480) | (\$18,492) | \$0 | \$0 | \$0 | \$0 |
| 37.50 | 1985 | (\$884) | (\$33,138) | \$0 | \$0 | \$0 | \$0 | (\$837) | (\$31,369) | (\$10,967) | (\$411,278) | (\$1,231) | (\$46,156) | (\$691) | (\$25,902) | \$0 | \$0 |
| 36.50 | 1986 | (\$106) | (\$3,876) | \$0 | \$0 | \$0 | \$0 | (\$217) | (\$7,913) | \$0 | \$0 | (\$644) | (\$23,507) | (\$311) | (\$11,337) | \$0 | \$0 |
| 35.50 | 1987 | (\$1,280) | (\$45,444) | \$0 | \$0 | (\$216) | (\$7,664) | (\$1,631) | (\$57,885) | \$0 | \$0 | (\$784) | (\$27,833) | \$0 | \$0 | \$0 | \$0 |
| 34.50 | 1988 | (\$240) | (\$8,268) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$561) | (\$19,357) | (\$279) | (\$9,614) | \$0 | \$0 |
| 33.50 | 1989 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$39) | (\$1,310) | (\$13,538) | (\$453,532) | (\$805) | (\$26,956) | (\$1,861) | (\$62,329) | \$0 | \$0 |
| 32.50 | 1990 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$18,992) | (\$617,230) | (\$622) | (\$20,224) | \$0 | \$0 | \$0 | \$0 |
| 31.50 | 1991 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$195) | (\$6,128) | \$0 | \$0 | (\$569) | (\$17,909) | \$0 | \$0 | \$0 | \$0 |
| 30.50 | 1992 | (\$392) | (\$11,944) | \$0 | \$0 | \$0 | \$0 | (\$85) | (\$2,607) | \$0 | \$0 | (\$1,009) | (\$30,783) | \$0 | \$0 | \$0 | \$0 |
| 29.50 | 1993 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$97) | (\$2,854) | \$0 | \$0 | (\$302) | (\$8,911) | \$0 | \$0 | \$0 | \$0 |
| 28.50 | 1994 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$538) | (\$15,339) | \$0 | \$0 | \$0 | \$0 |
| 27.50 | 1995 | (\$1,902) | (\$52,296) | \$0 | \$0 | \$0 | \$0 | (\$205) | (\$5,626) | \$0 | \$0 | (\$122) | (\$3,354) | (\$119) | (\$3,270) | (\$443) | (\$12,180) |
| 26.50 | 1996 | (\$321) | (\$8,518) | \$0 | \$0 | \$0 | \$0 | (\$48) | (\$1,273) | \$0 | \$0 | (\$1,221) | (\$32,364) | (\$376) | (\$9,969) | (\$136) | (\$3,591) |
| 25.50 | 1997 | (\$236) | (\$6,017) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$885) | (\$22,578) | (\$1,210) | (\$30,863) | \$0 | \$0 |
| 24.50 | 1998 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$61) | (\$1,484) | \$0 | \$0 | (\$280) | (\$6,868) | (\$31) | (\$769) | (\$214) | (\$5,243) |
| 23.50 | 1999 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$304) | (\$7,150) | \$0 | \$0 | (\$152) | (\$3,579) |
| 22.50 | 2000 | (\$173) | (\$3,881) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$476) | (\$10,711) | \$0 | \$0 | \$0 | \$0 |
| 21.50 | 2001 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$284) | (\$6,097) | (\$4,122) | (\$88,614) | \$0 | \$0 |
| 20.50 | 2002 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$1,384) | (\$28,368) | \$0 | \$0 | \$0 | \$0 |
| 19.50 | 2003 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$72,607) | (\$1,415,838) | (\$2,628) | (\$51,252) | (\$1,215) | (\$23,685) | \$0 | \$0 |
| 18.50 | 2004 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$92) | (\$1,703) | (\$33,161) | (\$613,474) | (\$2,054) | (\$38,005) | (\$1,441) | (\$26,658) | \$0 | \$0 |
| 17.50 | 2005 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$29,373) | (\$514,022) | (\$1,884) | (\$32,977) | (\$2,430) | (\$42,521) | \$0 | \$0 |
| 16.50 | 2006 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$3,195) | (\$52,724) | (\$963) | (\$15,882) | \$0 | \$0 |
| 15.50 | 2007 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$2,332) | (\$36,146) | (\$2,435) | (\$37,735) | (\$224) | (\$3,470) |
| 14.50 | 2008 | (\$639) | (\$9,271) | \$0 | \$0 | \$0 | \$0 | (\$40) | (\$582) | \$0 | \$0 | (\$2,201) | (\$31,915) | (\$879) | (\$12,751) | \$0 | \$0 |
| 13.50 | 2009 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$2,192) | (\$29,591) | (\$33,639) | (\$454,125) | \$0 | \$0 |
| 12.50 | 2010 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$107) | (\$1,336) | \$0 | \$0 | (\$1,543) | (\$19,289) | (\$478) | (\$5,978) | \$0 | \$0 |
| 11.50 | 2011 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$36,101) | (\$415,157) | (\$6,295) | (\$72,398) | \$0 | \$0 | (\$5,137) | (\$59,074) |
| 10.50 | 2012 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$3,409) | (\$35,791) | \$0 | \$0 | \$0 | \$0 |
| 9.50 | 2013 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$1,857) | (\$17,642) | \$0 | \$0 | \$0 | \$0 |
| 8.50 | 2014 | \$0 | \$0 | \$0 | \$0 | (\$20,739) | (\$176,283) | \$0 | \$0 | \$0 | \$0 | (\$4,082) | (\$34,700) | (\$482) | (\$4,098) | \$0 | \$0 |
| 7.50 | 2015 | \$0 | \$0 | \$0 | \$0 | (\$10,013) | (\$75,098) | \$0 | \$0 | \$0 | \$0 | (\$845) | (\$6,341) | (\$132) | (\$991) | \$0 | \$0 |
| 6.50 | 2016 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$1,387) | (\$9,014) | (\$237) | (\$1,539) | (\$489) | (\$3,176) |
| 5.50 | 2017 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$490) | (\$2,698) | (\$1,697) | (\$9,333) | \$0 | \$0 |
| 4.50 | 2018 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$923) | (\$4,154) | (\$236) | (\$1,062) | \$0 | \$0 |
| 3.50 | 2019 | (\$5,422) | (\$18,977) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$748) | (\$2,620) | \$0 | \$0 | \$0 | \$0 |
| 2.50 | 2020 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$1,569) | (\$3,923) | \$0 | \$0 | \$0 | \$0 |
| 1.50 | 2021 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$1,324) | (\$1,985) | (\$144) | (\$216) | \$0 | \$0 |
| 0.50 | 2022 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$10,492) | (\$5,246) | \$0 | \$0 | (\$155) | (\$78) | \$0 | \$0 |
| TOTAL ACCOUNT | | (\$12,784) | | \$0 | | (\$31,030) | | (\$5,998) | | (\$340,666) | | (\$57,830) | | (\$55,649) | | (\$7,108) | |
| TOTAL WEIGHTED AVERAGE AGE | | | (\$256,494) | | \$0 | | (\$261,736) | | (\$221,871) | | (\$9,373,658) | | (\$1,057,147) | | (\$883,394) | | (\$107,738) |
| | | 20.1 | | 0.0 | | 8.4 | | 37.0 | | 27.5 | | 18.3 | | 15.9 | | 15.2 | |

FLORIDA PUBLIC UTILITIES COMPANY
2023 CONSOLIDATED ELECTRIC DIVISIONS
2022 AGED RETIREMENTS

| AGE | YEAR | 390 | WT AVG | 3910 | WT AVG | 3911 | WT AVG | 3912 | WT AVG | 3913 | WT AVG | 3914 | WT AVG | 3921 | WT AVG | 3922 | WT AVG | 3923 | WT AVG | 3924 | WT AVG |
|-----------------------------------|------|------------|--------|------------|--------|------------|--------|------------|--------|------------|--------|-------------|-------------|------------|--------|-------------|---------------|---------------|---------------|-------------|------------|
| 75.50 | 1947 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 73.50 | 1949 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 69.50 | 1953 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 68.50 | 1954 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 67.50 | 1955 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 66.50 | 1956 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 65.50 | 1957 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 64.50 | 1958 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 63.50 | 1959 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 62.50 | 1960 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 61.50 | 1961 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 60.50 | 1962 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 59.50 | 1963 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 58.50 | 1964 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 57.50 | 1965 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 56.50 | 1966 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 55.50 | 1967 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 54.50 | 1968 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 53.50 | 1969 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 52.50 | 1970 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 51.50 | 1971 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 50.50 | 1972 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 49.50 | 1973 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 48.50 | 1974 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 47.50 | 1975 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 46.50 | 1976 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 45.50 | 1977 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 44.50 | 1978 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 43.50 | 1979 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 42.50 | 1980 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 41.50 | 1981 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 40.50 | 1982 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 39.50 | 1983 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 38.50 | 1984 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 37.50 | 1985 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 36.50 | 1986 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 35.50 | 1987 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 34.50 | 1988 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 33.50 | 1989 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 32.50 | 1990 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 31.50 | 1991 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 30.50 | 1992 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 29.50 | 1993 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 28.50 | 1994 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$744) | (\$21,951) |
| 27.50 | 1995 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$119,480) | (\$3,285,701) | \$0 | \$0 |
| 26.50 | 1996 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$103,635) | (\$2,746,315) | \$0 | \$0 |
| 25.50 | 1997 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 24.50 | 1998 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 23.50 | 1999 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$125,012) | (\$2,937,788) | \$0 | \$0 |
| 22.50 | 2000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 21.50 | 2001 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 20.50 | 2002 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$21,157) | (\$433,721) | \$0 | \$0 | \$0 | \$0 |
| 19.50 | 2003 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$310,032) | (\$6,045,616) | \$0 | \$0 |
| 18.50 | 2004 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$164,803) | (\$3,048,862) | \$0 | \$0 |
| 17.50 | 2005 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 16.50 | 2006 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$155,148) | (\$2,559,947) | \$0 | \$0 |
| 15.50 | 2007 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$23,206) | (\$359,700) | \$0 | \$0 | \$0 | \$0 |
| 14.50 | 2008 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$25,995) | (\$376,926) | \$0 | \$0 | \$0 | \$0 |
| 13.50 | 2009 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$26,080) | (\$352,079) | (\$4,024) | (\$54,321) | \$0 | \$0 |
| 12.50 | 2010 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 11.50 | 2011 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$26,532) | (\$305,114) | \$0 | \$0 | \$0 | \$0 |
| 10.50 | 2012 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$120,533) | (\$1,265,601) | (\$29,780) | (\$312,688) | \$0 | \$0 |
| 9.50 | 2013 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$27,964) | (\$265,657) | \$0 | \$0 | \$0 | \$0 |
| 8.50 | 2014 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 7.50 | 2015 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 6.50 | 2016 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 5.50 | 2017 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$146,607) | (\$806,339) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 4.50 | 2018 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 3.50 | 2019 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$41,013) | (\$143,545) | \$0 | \$0 | \$0 | \$0 |
| 2.50 | 2020 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$44,211) | (\$110,528) | \$0 | \$0 | \$0 | \$0 |
| 1.50 | 2021 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 0.50 | 2022 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| TOTAL ACCOUNT | | \$0 | | \$0 | | \$0 | | \$0 | | \$0 | | (\$146,607) | | \$0 | | (\$356,692) | | (\$1,011,914) | | (\$744) | |
| TOTAL WEIGHTED AVERAGE AGE | | 0.0 | | 0.0 | | 0.0 | | 0.0 | | 0.0 | | 5.5 | | 0.0 | | 10.1 | | 20.7 | | 29.5 | |

**FLORIDA PUBLIC UTILITIES COMPANY
2023 CONSOLIDATED ELECTRIC DIVISIONS
2022 AGED RETIREMENTS**

| AGE | YEAR | 393 | WT AVG | 394 | WT AVG | 395 | WT AVG | 396 | WT AVG | 397 | WT AVG | 398 | WT AVG | 399 | WT AVG | TOTAL | WT AVG |
|------------------------------------|------|------------|--------|--------------------|-------------|------------|--------|------------|--------|--------------------|-------------|------------|--------|------------|--------|-----------------------|---------------|
| 75.50 | 1947 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$6) | (\$445) |
| 73.50 | 1949 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$22) | (\$1,649) |
| 69.50 | 1953 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$26) | (\$1,804) |
| 68.50 | 1954 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$9) | (\$634) |
| 67.50 | 1955 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$16) | (\$1,110) |
| 66.50 | 1956 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$25) | (\$1,672) |
| 65.50 | 1957 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$27) | (\$1,757) |
| 64.50 | 1958 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$24) | (\$1,558) |
| 63.50 | 1959 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$10) | (\$657) |
| 62.50 | 1960 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$75) | (\$4,717) |
| 61.50 | 1961 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$2,176) | (\$133,854) |
| 60.50 | 1962 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$81) | (\$4,901) |
| 59.50 | 1963 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$54) | (\$3,214) |
| 58.50 | 1964 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$21) | (\$1,229) |
| 57.50 | 1965 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$33) | (\$1,905) |
| 56.50 | 1966 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$5,457) | (\$308,323) |
| 55.50 | 1967 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$314) | (\$17,425) |
| 54.50 | 1968 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$52) | (\$2,808) |
| 53.50 | 1969 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$233) | (\$12,468) |
| 52.50 | 1970 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$67) | (\$3,536) |
| 51.50 | 1971 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$183) | (\$9,413) |
| 50.50 | 1972 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$1,445) | (\$72,983) |
| 49.50 | 1973 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$1,303) | (\$64,488) |
| 48.50 | 1974 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$1,264) | (\$61,299) |
| 47.50 | 1975 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$1,707) | (\$81,074) |
| 46.50 | 1976 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$4,316) | (\$200,699) |
| 45.50 | 1977 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$22,178) | (\$1,009,110) |
| 44.50 | 1978 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$1,022) | (\$45,493) |
| 43.50 | 1979 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$2,425) | (\$105,507) |
| 42.50 | 1980 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$574) | (\$24,374) |
| 41.50 | 1981 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$28,792) | (\$1,194,880) |
| 40.50 | 1982 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$31,493) | (\$1,275,467) |
| 39.50 | 1983 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$30,469) | (\$1,203,519) |
| 38.50 | 1984 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$1,548) | (\$59,600) |
| 37.50 | 1985 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$15,358) | (\$575,926) |
| 36.50 | 1986 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$1,745) | (\$63,687) |
| 35.50 | 1987 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$7,080) | (\$251,326) |
| 34.50 | 1988 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$1,079) | (\$37,239) |
| 33.50 | 1989 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$17,322) | (\$580,276) |
| 32.50 | 1990 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$19,877) | (\$646,010) |
| 31.50 | 1991 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$1,149) | (\$36,202) |
| 30.50 | 1992 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$2,259) | (\$68,911) |
| 29.50 | 1993 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$1,439) | (\$42,437) |
| 28.50 | 1994 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$538) | (\$15,339) |
| 27.50 | 1995 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$123,132) | (\$3,386,128) |
| 26.50 | 1996 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$106,376) | (\$2,818,956) |
| 25.50 | 1997 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$3,154) | (\$80,439) |
| 24.50 | 1998 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$1,624) | (\$39,792) |
| 23.50 | 1999 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$125,676) | (\$2,953,375) |
| 22.50 | 2000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$649) | (\$14,593) |
| 21.50 | 2001 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$4,616) | (\$99,239) |
| 20.50 | 2002 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$22,541) | (\$462,089) |
| 19.50 | 2003 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$386,482) | (\$7,536,391) |
| 18.50 | 2004 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$201,552) | (\$3,728,703) |
| 17.50 | 2005 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$33,687) | (\$589,520) |
| 16.50 | 2006 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$159,306) | (\$2,628,552) |
| 15.50 | 2007 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$28,197) | (\$437,051) |
| 14.50 | 2008 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$29,755) | (\$431,445) |
| 13.50 | 2009 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$66,256) | (\$894,462) |
| 12.50 | 2010 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$3,711) | (\$46,391) |
| 11.50 | 2011 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$74,065) | (\$851,742) |
| 10.50 | 2012 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$153,722) | (\$1,614,080) |
| 9.50 | 2013 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$29,821) | (\$283,299) |
| 8.50 | 2014 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$25,304) | (\$215,081) |
| 7.50 | 2015 | \$0 | \$0 | (\$17,440) | (\$130,800) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$28,431) | (\$213,229) |
| 6.50 | 2016 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$2,112) | (\$13,729) |
| 5.50 | 2017 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$63,631) | (\$349,969) | \$0 | \$0 | \$0 | \$0 | (\$212,425) | (\$1,168,338) |
| 4.50 | 2018 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$1,159) | (\$5,216) |
| 3.50 | 2019 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$47,183) | (\$165,142) |
| 2.50 | 2020 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$45,781) | (\$114,451) |
| 1.50 | 2021 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$1,467) | (\$2,201) |
| 0.50 | 2022 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$10,647) | (\$5,323) |
| TOTAL ACCOUNT | | \$0 | | (\$17,440) | | \$0 | | \$0 | | (\$63,631) | | \$0 | | \$0 | | (\$2,134,125) | |
| TOTAL WEIGHTED AVERAG E AGE | | \$0 | | (\$130,800) | | \$0 | | \$0 | | (\$349,969) | | \$0 | | \$0 | | (\$39,029,879) | |
| | | 0.0 | | 7.5 | | 0.0 | | 0.0 | | 5.5 | | 0.0 | | 0.0 | | 18.3 | |

FLORIDA PUBLIC UTILITIES COMPANY
 2023 CONSOLIDATED ELECTRIC DIVISIONS
 PLANT IN SERVICE AND RESERVE SUMMARY
 2019

| PLANT IN SERVICE (\$) | | | | | | | | | RESERVE (\$) | | | | | (CREDIT BALANCES) | | | | |
|-----------------------|----------------------|-------------------------|---------------------|------------|----------------------|----------------|----------------------|--|--------------|---------------------|-------------------------|----------------------|--------------------|-------------------|----------------------|------------|----------------|---------------------|
| Plant Acct. | Beginning Balance | Prior Study Adjustments | Additions | Transfers | Retirements | Purch. & Adj. | Ending Balance | | Plant Acct. | Beginning Balance | Prior Study Adjustments | Retirements | Accruals | Salvage | Cost of Removal | Transfers | Purch. & Adj. | Ending Balance |
| 3031 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | | 3031 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 3032 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | | 3032 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 350 | \$17,629 | \$0 | \$0 | \$0 | \$0 | \$0 | \$17,629 | | 350 | (\$890) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$890) |
| 3501 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | | 3501 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 352 | \$1,919,496 | \$0 | \$0 | \$0 | \$0 | \$0 | \$1,919,496 | | 352 | \$62,121 | \$0 | \$0 | \$34,551 | \$0 | \$0 | \$0 | \$0 | \$96,672 |
| 353 | \$6,961,692 | \$0 | \$8,99,765 | \$0 | \$0 | \$0 | \$7,861,458 | | 353 | \$1,436,511 | \$0 | \$0 | \$185,382 | \$0 | \$0 | \$0 | \$0 | \$1,621,933 |
| 354 | \$224,802 | \$0 | \$0 | \$0 | \$0 | \$0 | \$224,802 | | 354 | \$209,184 | \$0 | \$0 | \$4,721 | \$0 | \$0 | \$0 | \$0 | \$213,904 |
| 355 | \$1,557,747 | (\$10,000) | \$0 | \$0 | \$0 | \$0 | \$1,447,747 | | 355 | \$1,321,131 | (\$907,432) | \$0 | \$63,868 | \$0 | \$0 | \$0 | \$0 | \$477,567 |
| 3551 | \$3,904,731 | \$110,000 | \$0 | \$0 | \$0 | \$0 | \$4,014,731 | | 3551 | (\$213,040) | \$907,433 | \$0 | \$113,237 | \$0 | \$0 | \$0 | \$0 | \$807,630 |
| 356 | \$3,093,940 | \$0 | \$42,966 | \$0 | \$0 | \$0 | \$3,136,906 | | 356 | \$506,496 | \$0 | \$0 | \$77,349 | \$0 | \$0 | \$0 | \$0 | \$583,844 |
| 359 | \$6,788 | \$0 | \$0 | \$0 | \$0 | \$0 | \$6,788 | | 359 | \$5,907 | \$0 | \$0 | \$102 | \$0 | \$0 | \$0 | \$0 | \$6,009 |
| 360 | \$13,572 | \$0 | \$0 | \$0 | \$0 | \$320,005 | \$333,577 | | 360 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 3601 | \$56,995 | \$0 | \$0 | \$0 | \$0 | \$0 | \$56,995 | | 3601 | \$33,188 | \$0 | \$0 | \$912 | \$0 | \$0 | \$0 | \$0 | \$34,100 |
| 361 | \$1,198,983 | \$0 | \$0 | \$0 | \$0 | \$3,758 | \$1,202,741 | | 361 | \$87,840 | \$0 | \$0 | \$20,383 | \$0 | \$0 | \$3,758 | \$0 | \$111,981 |
| 362 | \$12,928,997 | \$0 | \$336,695 | \$0 | \$0 | \$0 | \$13,265,693 | | 362 | \$3,494,386 | \$62,507 | \$0 | \$312,910 | \$0 | \$0 | \$0 | (\$83) | \$3,869,720 |
| 364 | \$16,331,420 | \$0 | \$8,744,987 | \$0 | (\$60,383) | \$0 | \$25,016,024 | | 364 | \$8,398,924 | (\$60,472) | (\$60,383) | \$865,419 | \$0 | (\$5,023,553) | \$0 | \$0 | \$4,119,935 |
| 365 | \$14,716,174 | \$1,800 | \$5,707,298 | \$0 | (\$36,282) | \$0 | \$20,388,990 | | 365 | \$9,734,516 | (\$236) | (\$36,282) | \$619,824 | \$0 | (\$1,733,493) | \$0 | \$0 | \$8,584,328 |
| 366 | \$6,603,481 | \$0 | \$310,089 | \$0 | \$0 | \$0 | \$6,913,570 | | 366 | \$1,243,157 | \$0 | \$0 | \$119,669 | \$0 | (\$2,587) | \$0 | \$0 | \$1,360,239 |
| 367 | \$9,347,185 | \$0 | \$550,723 | \$0 | (\$1,230) | \$0 | \$9,896,677 | | 367 | \$3,659,448 | \$0 | (\$1,230) | \$302,691 | \$0 | (\$50,109) | \$0 | \$0 | \$3,910,800 |
| 368 | \$18,493,236 | \$0 | \$5,089,395 | \$0 | (\$116,689) | \$0 | \$23,466,942 | | 368 | \$14,300,065 | \$0 | (\$116,689) | \$846,775 | \$0 | \$5,419 | \$0 | \$0 | \$15,035,590 |
| 369 | \$11,260,229 | \$3,688 | \$3,177,204 | \$0 | (\$472,779) | \$0 | \$13,068,331 | | 369 | \$7,793,575 | \$3,688 | (\$472,779) | \$477,962 | \$0 | (\$263,554) | \$0 | \$0 | \$7,538,901 |
| 370 | \$4,349,607 | (\$19,286) | \$831,645 | \$0 | (\$47,092) | \$0 | \$5,114,875 | | 370 | \$2,959,219 | (\$19,286) | (\$47,092) | \$181,933 | \$0 | (\$151,784) | \$0 | \$0 | \$2,922,960 |
| 3701 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | | 3701 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 371 | \$3,469,952 | \$17,252 | \$493,801 | \$0 | (\$485,905) | \$0 | \$3,495,100 | | 371 | \$1,863,299 | \$17,252 | (\$485,905) | \$150,983 | \$0 | (\$23,595) | \$0 | \$0 | \$1,521,943 |
| 373 | \$2,357,768 | (\$3,690) | \$418,549 | \$0 | (\$127,651) | \$0 | \$2,644,976 | | 373 | \$1,394,253 | (\$3,690) | (\$127,651) | \$120,932 | \$0 | (\$14,790) | \$0 | \$0 | \$1,369,054 |
| 380 | \$320,005 | \$0 | \$0 | \$0 | \$0 | (\$320,005) | \$0 | | 380 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 389 | \$864,155 | \$0 | \$0 | \$0 | \$0 | \$0 | \$864,155 | | 389 | \$6,704 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$6,704 |
| 390 | \$4,010,283 | \$0 | \$3,783 | \$0 | \$0 | (\$3,758) | \$4,010,309 | | 390 | \$929,679 | \$0 | \$0 | \$80,206 | \$0 | \$0 | (\$3,758) | \$0 | \$1,006,127 |
| 3910 | \$511,074 | (\$66,062) | \$0 | \$0 | \$0 | (\$63,631) | \$381,381 | | 3910 | \$320,618 | \$0 | \$0 | \$48,239 | \$0 | \$0 | (\$46,568) | \$0 | \$322,289 |
| 3911 | \$10,900 | \$0 | \$0 | \$0 | \$0 | \$0 | \$10,900 | | 3911 | \$6,229 | \$0 | \$0 | \$1,557 | \$0 | \$0 | \$3,114 | \$0 | \$10,900 |
| 3912 | \$276,867 | \$0 | \$0 | \$0 | \$0 | \$0 | \$276,867 | | 3912 | \$281,998 | \$0 | \$0 | (\$0) | \$0 | \$0 | (\$5,131) | \$0 | \$276,867 |
| 3913 | \$6,997 | \$0 | \$0 | \$0 | \$0 | \$0 | \$6,997 | | 3913 | \$6,540 | \$0 | \$0 | \$229 | \$0 | \$0 | \$0 | \$0 | \$6,768 |
| 3914 | \$1,394,231 | \$66,062 | \$4,691 | \$0 | (\$14,030) | (\$11,639) | \$1,439,314 | | 3914 | \$1,089,717 | \$0 | (\$14,030) | \$48,268 | \$0 | \$0 | \$0 | \$0 | \$50,647 |
| 3921 | \$397,923 | \$0 | \$0 | \$0 | \$0 | (\$373,972) | \$23,951 | | 3921 | \$14,507 | \$0 | \$0 | \$6,082 | \$0 | \$0 | \$0 | \$0 | \$16,000 |
| 3922 | \$1,064,458 | \$0 | \$67,808 | \$0 | \$0 | \$133,313 | \$1,205,579 | | 3922 | \$675,920 | \$0 | \$0 | \$90,666 | \$0 | \$0 | \$0 | \$0 | \$6,590 |
| 3923 | \$3,629,916 | \$0 | \$199,871 | \$0 | \$0 | \$257,012 | \$4,086,800 | | 3923 | \$2,541,650 | \$0 | \$0 | \$246,600 | \$0 | \$0 | \$0 | \$0 | \$4,625 |
| 3924 | \$144,084 | \$0 | \$0 | \$0 | \$0 | \$0 | \$144,084 | | 3924 | \$84,948 | \$0 | \$0 | \$19,594 | \$0 | \$0 | \$0 | \$0 | \$77,121 |
| 393 | \$149,712 | \$0 | \$0 | \$0 | \$0 | \$0 | \$149,712 | | 393 | \$150,960 | \$0 | \$0 | (\$0) | \$0 | \$0 | (\$1,248) | \$0 | \$149,712 |
| 394 | \$439,047 | \$0 | \$3,759 | \$0 | (\$135,771) | \$0 | \$307,036 | | 394 | \$342,893 | \$0 | (\$135,771) | \$37,962 | \$0 | \$0 | \$0 | \$0 | \$245,084 |
| 395 | \$119,512 | \$0 | \$0 | \$0 | \$0 | \$0 | \$119,512 | | 395 | \$118,600 | \$0 | \$0 | \$913 | \$0 | \$0 | \$0 | \$0 | \$119,512 |
| 396 | \$884,704 | \$0 | \$13,819 | \$0 | \$0 | \$0 | \$898,523 | | 396 | \$296,825 | \$0 | \$0 | \$38,927 | \$0 | \$0 | \$0 | \$0 | \$335,752 |
| 397 | \$366,628 | \$0 | \$5,519 | \$0 | (\$1,031) | \$63,631 | \$434,747 | | 397 | \$366,593 | \$0 | (\$1,031) | \$12,911 | \$0 | \$0 | \$0 | \$0 | \$393,021 |
| 398 | \$56,868 | \$0 | \$18,839 | \$0 | (\$21,719) | \$0 | \$53,989 | | 398 | \$44,867 | \$0 | (\$21,719) | \$5,790 | \$0 | \$0 | \$0 | \$0 | \$28,939 |
| 399 | \$10,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$10,000 | | 399 | \$10,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$10,000 |
| TOTAL | \$133,411,790 | (\$236) | \$26,861,207 | \$0 | (\$1,520,552) | \$4,714 | \$158,756,922 | | | \$65,578,487 | (\$236) | (\$1,520,552) | \$5,137,632 | \$0 | (\$7,258,025) | \$0 | \$6,983 | \$61,994,288 |

FLORIDA PUBLIC UTILITIES COMPANY
2023 CONSOLIDATED ELECTRIC DIVISIONS
Exhibit G 2019 Notes

| Agrees to GL | | | | | Reserve | | | | | | |
|--------------|------------------------|---------------------------|------------------------|---|------------------------|---------------------------|------------------------|---------------|--|---|------------------------|
| Plant | | | | | Reserve | | | | | | |
| Plant | Last Study 2018 Ending | This Study 2019 Beginning | Adjustment Recorded or | Plant | Last Study 2018 Ending | This Study 2019 Beginning | Adjustment Recorded or | Plant | Last Study 2018 Ending | This Study 2019 Beginning | Adjustment Recorded or |
| Acct. | Balance | Balance | Variance | Not Recorded | Acct. | Balance | Balance | Variance | Explanation | Not Recorded | |
| 350 | 17,629 | 17,629 | - | | 350 | - | (890) | 890 | Wrong sign on COR adjustment in last study cause an understatement | Recorded | |
| 3501 | - | - | - | | 3501 | 0 | - | 0 | | | |
| 352 | 1,919,496 | 1,919,496 | (0) | | 352 | 62,139 | 62,121 | 18 | 2017 Depreciation Study Adjustment - FE17025145R - COR of \$19 for easement transfer related to Transmission Line sold. Duplicated since it wasn't moved out of account of 352 and it was included in the Account 350 \$890 adjustment recorded in 2020. | Not Recorded | |
| 353 | 6,961,692 | 6,961,692 | (0) | | 353 | 1,436,551 | 1,436,551 | (0) | | | |
| 354 | 224,802 | 224,802 | (0) | | 354 | 209,183 | 209,184 | (0) | | | |
| 355 | 1,447,747 | 1,557,747 | (110,000) | 2017 - RET recorded in wrong FERC, 3551 - Poles and Fixture - Concrete. Moved steel pole and foundation retirements totaled (\$110,000) to account 355 - Poles and Fixtures. | Not Recorded | 355 | 413,699 | 1,321,131 | (907,432) | 2017 - COR, RET, and SAL recorded in wrong FERC, 3551 - Poles and Fixture - Concrete. Moved COR totaled (\$846,307) on wooden poles, steel pole and foundation retirements totaled (\$110,000), and salvage totaled \$48,875 on wooden poles to account 355 - Poles and Fixtures. | Not Recorded |
| 3551 | 4,014,730 | 3,904,731 | 110,000 | | 3551 | 694,393 | (213,040) | 907,433 | | | |
| 356 | 3,093,939 | 3,093,940 | (1) | (1) Rounding | 356 | 506,497 | 506,496 | 1 | Rounding | | |
| 359 | 6,788 | 6,788 | 0 | | 359 | 5,907 | 5,907 | 0 | | | |
| 360 | 13,572 | 13,572 | 0 | | 360 | - | - | - | | | |
| 3601 | 56,995 | 56,995 | (0) | | 3601 | 33,188 | 33,188 | (0) | | | |
| 361 | 1,198,983 | 1,198,983 | 0 | | 361 | 87,840 | 87,840 | (0) | | | |
| 362 | 12,928,998 | 12,928,997 | 0 | | 362 | 3,556,893 | 3,494,386 | 62,507 | 2017 - (\$62,508) of COR relating to the Distribution Pole retirements was recorded in wrong account. Moved to Acct 364 - Poles, Towers, and Fixtures. | Not Recorded | |
| 364 | 16,331,420 | 16,331,420 | (0) | | 364 | 8,338,452 | 8,398,924 | (60,472) | 2017 - (\$62,508) of COR relating to the Distribution Pole retirements was recorded in wrong account. Moved to Acct 364 - Poles, Towers, and Fixtures. Retirements of (\$2,035) for Conductors were recorded in wrong account. Moved to Account 365 - Overhead Conductors and Devices. | Not Recorded | |
| 365 | 14,717,974 | 14,716,174 | 1,800 | 2018 - Meter retirements totaling (\$1,800) was booked in account 365. Moved to Account 370 - Meters. | Not Recorded | 365 | 9,734,280 | 9,734,516 | (236) | 2018 - Meter retirements totaling (\$1,800) was booked in account 365. Moved to Account 370 - Meters. Retirements of (\$2,035) for Conductors were recorded in the wrong account, 364. Moved to Account 365 - Overhead Conductors and Devices. | Not Recorded |
| 366 | 6,603,481 | 6,603,481 | 0 | Rounding | 366 | 1,243,158 | 1,243,157 | 1 | Rounding | | |
| 367 | 9,347,186 | 9,347,185 | 1 | Rounding | 367 | 3,659,449 | 3,659,448 | 1 | Rounding | | |
| 368 | 18,493,237 | 18,493,236 | 1 | | 368 | 14,300,065 | 14,300,065 | 0 | | | |
| 369 | 11,263,916 | 11,260,229 | 3,688 | 2017 - Retirements of street lights totaling (\$3,690) recorded in wrong account. Moved to Account 373 - Street Lighting and Signal Systems | Not Recorded | 369 | 7,797,264 | 7,793,575 | 3,689 | 2017 - Retirements of street lights totaling (\$3,690) recorded in wrong account. Moved to Account 373 - Street Lighting and Signal Systems | Not Recorded |
| 370 | 4,330,322 | 4,349,607 | (19,286) | 2016 - Retirements were booked at book value and not original costs. Increased balance by (\$557) to correct the error. 2017 - reported meter retirements totaling (\$17,252) in Account 371 - Install on Customers' Premises and (\$1,800) in Account 365 - Overhead Conductors & Devices. Moved to Account 370 - Meters. Removed duplicated retirement of \$323 | Not Recorded | 370 | 2,939,933 | 2,959,219 | (19,286) | 2016 - Retirements were booked at book value and not original costs. Increased balance by (\$557) to correct the error. 2017 - reported meter retirements totaling (\$17,252) in Account 371 - Install on Customers' Premises. Moved to Account 370 - Meters | Not Recorded |
| 371 | 3,487,204 | 3,469,952 | 17,252 | 2017 - Retirements of street lights totaling (\$3,690) recorded in wrong account. Moved to Account 373 - Street Lighting and Signal Systems | Not Recorded | 371 | 1,880,459 | 1,863,209 | 17,250 | 2017 - Retirements of street lights totaling (\$3,690) recorded in wrong account. Moved to Account 373 - Street Lighting and Signal Systems | Not Recorded |
| 373 | 2,354,078 | 2,357,768 | (3,690) | | 373 | 1,390,563 | 1,394,253 | (3,690) | | | |
| 380 | 320,005 | 320,005 | (0) | | 380 | - | - | - | | | |
| 389 | 864,156 | 864,155 | 1 | | 389 | 6,704 | 6,704 | 0 | | | |
| 390 | 4,010,284 | 4,010,283 | 1 | | 390 | 929,678 | 929,679 | (0) | | | |
| 3910 | 445,012 | 511,074 | (66,062) | 2015 - Outage Management System software recorded in Account 3910. Moved to Acct 3914 | Not Recorded | 3910 | 180,746 | 320,618 | (139,872) | Depreciation Expense related to Allocated Office Furniture and Equip were reported on the wrong line in 2015-2019 ADSR and in the last study. Moved to Begin Bal Account 3910 - Office Furniture & Equipment from Account 3911 - Computers & Peripherals | Recorded |
| 3911 | 10,900 | 10,900 | (0) | | 3911 | 146,100 | 6,229 | 139,871 | | | |
| 3912 | 276,867 | 276,867 | 0 | | 3912 | 281,996 | 281,998 | 0 | | | |
| 3913 | 6,997 | 6,997 | 0 | | 3913 | 6,540 | 6,540 | 0 | | | |
| 3914 | 1,460,293 | 1,394,231 | 66,062 | 2015 - Outage Management System software recorded in Account 3910. Moved to Acct 3914 | Not Recorded | 3914 | 1,089,718 | 1,089,717 | 0 | 2015 - Salvage Capitalized to Plant. Transferred to Reserves. | Recorded |
| 3921 | 413,924 | 397,923 | 16,001 | | 3921 | 30,507 | 14,507 | 16,000 | | | |
| 3922 | 1,004,490 | 1,004,458 | 32 | 2018 - Retirement was overstated by \$32 | Recorded | 3922 | 675,953 | 675,920 | 32 | 2018 - Retirement was overstated by \$32 | Recorded |
| 3923 | 3,629,917 | 3,629,916 | 0 | | 3923 | 2,541,650 | 2,541,650 | (0) | | | |
| 3924 | 144,084 | 144,084 | (0) | | 3924 | 84,948 | 84,948 | (0) | | | |
| 393 | 149,712 | 149,712 | 0 | | 393 | 150,960 | 150,960 | 0 | | | |
| 394 | 439,048 | 439,047 | 0 | | 394 | 342,893 | 342,893 | (0) | | | |
| 395 | 119,512 | 119,512 | 0 | | 395 | 118,600 | 118,600 | (0) | | | |
| 396 | 884,704 | 884,704 | 0 | | 396 | 296,825 | 296,825 | 0 | | | |
| 397 | 366,628 | 366,628 | 0 | | 397 | 366,593 | 366,593 | (0) | | | |
| 398 | 56,868 | 56,868 | (0) | | 398 | 44,867 | 44,867 | (0) | | | |
| 399 | 10,000 | 10,000 | - | | 399 | 10,000 | 10,000 | - | | | |
| TOTAL | 133,427,589 | 133,411,790 | 15,799 | 15,798 | TOTAL | 65,595,194 | 65,578,487 | 16,707 | | 16,706 | |

FLORIDA PUBLIC UTILITIES COMPANY
 2023 CONSOLIDATED ELECTRIC DIVISIONS
 Exhibit G 2019 Notes

| Depreciation Study - ADSR Changes Explained | | | | | | | | |
|---|---------|---------------|-----------------|---------|----------------|----------------|--------------|--|
| Line No. | Exhibit | Schedule | Column | Account | Value | ADSR | Variance | Explanation |
| 1 | G 2019 | Plant | Beginning Bal | 3911 | \$ 10,900 | \$ 183,572 | \$ (172,671) | The ADSR reported UI budgeting software of \$173K in Account 391.1 - Computers & Peripherals. The Study reports all software in Account 391.4 - Software. |
| 2 | G 2019 | Plant | Beginning Bal | 3914 | \$ 1,394,231 | \$ 1,221,559 | \$ 172,671 | |
| 3 | G 2019 | Plant | Additions | 3911 | \$ - | \$ 121 | \$ (121) | The ADSR reported budgeting software additions in Account 391.1 - Computers & Peripherals. The Study reports all software in Account 391.4 - Software. |
| 4 | G 2019 | Plant | Additions | 3914 | \$ 4,691 | \$ (7,069) | \$ 11,761 | The ADSR reported negative additions of \$7,069. This balance included (\$11,639) of cost corrections made after the project was closed to plant. The Study reports the balance under the Adjustment column. Also, budgeting software additions of \$121, in Account 391.1 - Computers & Peripherals on the ADSR, was moved to Account 391.4 - Software. |
| 5 | G 2019 | Plant | Additions | 3910 | \$ - | \$ 8,185 | \$ (8,185) | This study reports \$0 addition. The ice machine addition is reported in account 398- Misc. Equipment and the 4 ton air handler addition is reported in account 390 - Structure and Improvements. |
| 6 | G 2019 | Plant | Additions | 390 | \$ 3,783 | \$ - | \$ 3,783 | An air handler totaling \$3,783 was recorded in Acct 3910 - Office Furniture & Equipment. The Study reports the asset in Account 390 - Structures and Improvements. |
| 7 | G 2019 | Plant | Additions | 398 | \$ 18,839 | \$14,437 | \$ 4,402 | An Ice machine totaling \$4,402 was recorded in Acct 391.0 - Office Furniture & Equipment. The Study reports the asset in Account 398 - Misc. Equipment. |
| 8 | G 2019 | Plant | Additions | 3922 | \$ 67,808 | \$ - | \$ 67,808 | Light and heavy duty truck additions were inadvertently recorded and reported in Account 3924 - Transportation - Trailers. The study correctly reports these additions in Accounts 392.2 - Transportation-Light Trucks & Vans and 392.3 - Transportation - Heavy Trucks. |
| 9 | G 2019 | Plant | Additions | 3923 | \$ 199,871 | \$ - | \$ 199,871 | |
| 10 | G 2019 | Plant | Additions | 3924 | \$ - | \$ 267,679 | \$ (267,679) | |
| 11 | G 2019 | Plant/Reserve | Retirements | 3914 | \$ (14,030) | \$ - | \$ (14,030) | During the fixed asset conversion, the incorrect vintage was applied to this asset causing a late retirement. The issue was fixed in 2020 and the asset was retired late. The study reports this retirement on the 2019 Exhibits instead of the 2020 exhibits. |
| 12 | G 2019 | Plant/Reserve | Retirements | 394 | \$ (135,771) | \$ - | \$ (135,771) | |
| 13 | G 2019 | Plant/Reserve | Retirements | 3970 | \$ (1,031) | \$ - | \$ (1,031) | |
| 14 | G 2019 | Plant/Reserve | Retirements | 398 | \$ (21,719) | \$ - | \$ (21,719) | |
| 15 | G 2019 | Plant | Adjustments | 361 | \$ 3,758 | \$ - | \$ 3,758 | Reclassified JLT Substation structure to correct FERC account |
| 16 | G 2019 | Plant | Adjustments | 390 | \$ (3,758) | \$ - | \$ (3,758) | |
| 17 | G 2019 | Plant | Adjustments | 3910 | \$ (63,631) | \$ - | \$ (63,631) | Reclassified the 2017 Cisco phone system recorded in Account 391.0 - Office Furniture & Equipment to Account 397 - Communication Equipment for the study. |
| 18 | G 2019 | Plant | Adjustments | 3970 | \$ 63,631 | \$ - | \$ 63,631 | |
| 19 | G 2019 | Plant | Adjustments | 3914 | \$ (11,639) | \$ - | \$ (11,639) | Cost Adjustments of (\$11,639) made after the project closed to Plant were recorded as Additions. This study moves the correction to the Adjustment column. |
| 20 | G 2019 | Reserve | Accruals | 391 | \$ 48,239 | \$66,767 | \$ (18,527) | Current period accrual adjustments related to the reclass of the OMS Software that is noted on Line 50-51 and Cisco phone System noted on lines 17-18. Accounts 3912, 393, and 395 were also over-depreciated. The study excluded the excess depreciation. |
| 21 | G 2019 | Reserve | Accruals | 3914 | \$ 48,268 | \$35,056 | \$ 13,212 | |
| 22 | G 2019 | Reserve | Accruals | 3912 | \$ (0) | \$1,955 | \$ (1,955) | |
| 23 | G 2019 | Reserve | Accruals | 393 | \$ (0) | \$ 396 | \$ (396) | |
| 24 | G 2019 | Reserve | Accruals | 395 | \$ 913 | \$ 1,097 | \$ (184) | |
| 25 | G 2019 | Reserve | Accruals | 397 | \$ 12,911 | \$ 15,834 | \$ (2,924) | |
| 26 | G 2019 | Reserve | Retirements | 368 | \$ (116,689) | \$ (169,543) | \$ 52,854 | ADSR reported retirements incorrectly. Retirements of \$52K was misclassified and reported in Account 368 - Line Transformers. It should have been reported in account 369 - Services |
| 27 | G 2019 | Reserve | Retirements | 369 | \$ (472,770) | \$ (419,916) | \$ (52,854) | |
| 28 | G 2019 | Reserve | Cost of Removal | 356 | \$ - | \$ (14,527) | \$ 14,527 | COR inadvertently recorded in wrong FERC Account. This study moves COR to correct account. |
| 29 | G 2019 | Reserve | Cost of Removal | 365 | \$ (1,733,493) | \$ (1,718,967) | \$ (14,527) | |
| 30 | G 2019 | Reserve | Cost of Removal | 362 | \$ - | \$ (83) | \$ 83 | Moved out of period COR to Adjustment column. Retirement was processed in a previous year. No plant side adjustment needed. |
| 31 | G 2019 | Reserve | Adjustments | 362 | \$ (83) | \$ - | \$ (83) | |
| 32 | G 2019 | Reserve | Adjustments | 361 | \$ 3,758 | \$ - | \$ 3,758 | Reclassified JLT Substation structure to correct FERC account |
| 33 | G 2019 | Reserve | Adjustments | 390 | \$ (3,758) | \$ - | \$ (3,758) | |
| 34 | G 2019 | Reserve | Adjustments | 391 | \$ (46,568) | \$ - | \$ (46,568) | A/D true-up related to the reclass of the OMS Software discussed on Lines 50-51 and Cisco Phone System discussed |
| 35 | G 2019 | Reserve | Adjustments | 3914 | \$ 50,647 | \$ - | \$ 50,647 | |

| Line No. | Exhibit | Schedule | Column | Account | Value | ADSR | Variance | Explanation |
|----------|---------|----------|-------------|---------|------------|-------------|-------------|---|
| 36 | G 2019 | Reserve | Adjustments | 397 | \$ 14,548 | \$ - | \$ 14,548 | on lines 17-18. |
| | | | | | | | | ADSR reported \$0 Adjustments. Asset was amortized over 7 years instead of 5 years and was not depreciated when it was initially placed into service. Added accruals of \$3K for prior period to adjustment column. |
| 37 | G 2019 | Reserve | Adjustments | 3911 | \$ 3,114 | \$ - | \$ 3,114 | |
| 38 | G 2019 | Reserve | Adjustments | 3912 | \$ (5,131) | \$ - | \$ (5,131) | ADSR reported \$0 Adjustments. Account was over-depreciated Removed prior period excess depreciation. |
| 39 | G 2019 | Reserve | Adjustments | 393 | \$ (1,248) | \$ - | \$ (1,248) | |
| 40 | G 2019 | Reserve | Adjustments | 3921 | \$ 16,000 | \$ 67,662 | \$ (51,662) | Reclassified last depreciation study's reserve transportation adjustments that were recorded in the wrong account. These adjustments net to \$0. |
| 41 | G 2019 | Reserve | Adjustments | 3922 | \$ 4,625 | \$ (6,546) | \$ 11,171 | Associated corrections for the Last study transportation corrections discovered during last study were recorded in wrong account. Adjustments were made to correct entries recorded in the wrong FERC account. |
| 42 | G 2019 | Reserve | Adjustments | 3923 | \$ 29,048 | \$ (11,443) | \$ 40,491 | |

| Adjustments Explained | | | | | | | | |
|-----------------------|---------|--------------------|----------------------------|---------|--------------|---|--|--|
| Line No. | Exhibit | Schedule | Column | Account | Value | Explanation | | |
| 43 | G 2019 | Plant/ Reserves | Prior Study Adjustments | 355 | \$ (110,000) | Non-concrete foundation and poles were retired in Account 355.1 - Poles and Fixtures - Concrete account. Last study correctly reported retirements in Account 355. This correction was inadvertently missed and will be reviewed for accuracy and recorded this year. | | |
| 44 | G 2019 | Plant/ Reserves | Prior Study Adjustments | 3551 | \$ 110,000 | | | |
| 45 | G 2019 | Plant | Prior Study Adjustments | 365 | \$ 1,800 | Meter retirements totaling \$1,800 were booked in account 365. Last study reported retirements in account 370. This correction was inadvertently missed and will be reviewed for accuracy and recorded this year. | | |
| 46 | G 2019 | Plant/ Reserves | Prior Study Adjustments | 369 | \$ 3,688 | 2017 Retirements of Street Lights of \$3,690 were recorded in Account 369. It was moved to Account 373 in the last study. This correction from the last study was inadvertently missed and will be reviewed for accuracy and recorded this year. | | |
| 47 | G 2019 | Plant/ Reserves | Prior Study Adjustments | 373 | \$ (3,690) | | | |
| 48 | G 2019 | Plant/ Reserves | Prior Study Adjustments | 370 | \$ (19,286) | Meter retirements totaling \$17,252 in 2017 and \$1,800 in 2018 were recorded in the wrong FERC account. These retirements were moved to account 370 in the last study. A Meter retirements in 2016 was recorded at book value. The last study increased retirements by \$557 to reflect the original cost of the retired asset. A duplicated 2018 Hurricane Michael Retirement totaling \$323 was excluded from the last study. These corrections from the last study were inadvertently missed and will be reviewed for accuracy and recorded this year. The Prior Study Adjustments column will not net to \$0 due to the adjustments made to the retirement dollars in 2016 and 2018. | | |
| 49 | G 2019 | Plant/ Reserves | Prior Study Adjustments | 371 | \$ 17,252 | 2017 meter retirements totaling (\$17,252) were recorded in Account 371. Retirement moved to account 370 in the last study. This correction from the last study were inadvertently missed and will be reviewed for accuracy and recorded this year. | | |
| 50 | G 2019 | Plant | Prior Study Adjustments | 3910 | \$ (66,062) | 2015 Outage Management System software was recorded in Acct 3910. It was moved to Acct 3914 in the last study. This correction from the last study was inadvertently missed and will be reviewed for accuracy and recorded this year. The associated Reserve side adjustments was mistakenly not included in the last study and have been included in this study. They are noted on lines 20-21 and 34-35 above. | | |
| 51 | G 2019 | Plant | Prior Study Adjustments | 3914 | \$ 66,062 | | | |
| 52 | G 2019 | Plant | Adjustments | 360 | \$ 320,005 | | | |
| 53 | G 2019 | Plant | Adjustments | 380 | \$ (320,005) | Reclassified the Combine Heat and Power Plant Land Purchase recorded in wrong account. | | |
| 54 | G 2019 | Plant | Adjustments | 3921 | \$ (373,972) | Last study transportation correcting entries. The adjustment column will not result in a net \$0 balance as a result of adjusting \$16K of salvage out of Plant Account 3921 - Transportation-Cars. | | |
| 55 | G 2019 | Plant | Adjustments | 3922 | \$ 133,313 | | | |
| 56 | G 2019 | Plant | Adjustments | 3923 | \$ 257,012 | | | |
| 57 | G 2019 | Reserve | Prior Study Adjustments | 355 | \$ (907,432) | Non-concrete related COR totaled \$846,307 on wooden poles, retirements of steel pole and foundation totaled \$110,000, and salvage of \$48,875 were reclassified from Account 3551 - Poles and Fixture - Concrete to Account 355 - Poles and Fixtures in the last study. These corrections from the last study were inadvertently missed and will be reviewed for accuracy and recorded this year. | | |
| 58 | G 2019 | Reserve | Prior Study Adjustments | 3551 | \$ 907,433 | | | |
| 59 | G 2019 | Reserve | Prior Study Adjustments | 362 | \$ 62,507 | COR relating to Distribution Pole retirements were reclassified to Account 364 - Poles, Towers, and Fixtures in the last study. This correction from the last study was inadvertently missed and will be reviewed for accuracy and recorded this year. No Plant side correction needed. | | |
| 60 | G 2019 | Reserve | Prior Study Adjustments | 364 | \$ (60,472) | In the last study, \$62,507 for COR related to Distribution Pole retirements were reclassified from Account 362 - Station Equipment and \$2,035 for Conductor retirements were reclassified to Account 365 - Overhead Conductors and Devices. These corrections from the last study were inadvertently missed and will be reviewed for accuracy and recorded this year. | | |

| Line No. | Exhibit | Schedule | Column | Account | Value | ADSR | Variance | Explanation |
|----------|---------|----------|-------------------------|---------|------------|------|----------|--|
| 61 | G 2019 | Reserve | Prior Study Adjustments | 365 | \$ (236) | | | In the last study, Meter retirements totaling \$1,800 were reclassified to Account 370 - Meters and Conductor Retirements totaling \$2,035 were reclassified from Account 364 - Poles, Towers, and Fixtures. These corrections from the last study were inadvertently missed and will be reviewed for accuracy and recorded this year. |
| 62 | G 2019 | Reserve | Adjustments | 3924 | \$ (7,970) | | | Correction to prior period depreciation accruals. No plant side entry required. |

FLORIDA PUBLIC UTILITIES COMPANY
 2023 CONSOLIDATED ELECTRIC DIVISIONS
 PLANT IN SERVICE AND RESERVE SUMMARY
 2020

| PLANT IN SERVICE (\$) | | | | | | | | RESERVE (\$) | | | | | (CREDIT BALANCES) | | | |
|-----------------------|----------------------|------------------------|--------------------|--------------------|--------------------|----------------------|----------------------|--------------|---------------------|--------------------|--------------------|-----------------|--------------------|-------------------|--------------------|---------------------|
| Plant Acct. | Beginning Balance | Fixed Asset Impl. Adj. | Additions | Transfers | Retirements | Purch. & Adj. | Ending Balance | Plant Acct. | Beginning Balance | Retirements | Accruals | Salvage | Cost of Removal | Transfers | Purch. & Adj. | Ending Balance |
| 3031 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | 3031 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 3032 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | 3032 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 350 | \$17,629 | \$0 | \$0 | \$0 | \$0 | \$0 | \$17,629 | 350 | (\$890) | \$0 | \$890 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 3501 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | 3501 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 352 | \$1,919,496 | \$1,750 | \$0 | \$0 | \$0 | \$0 | \$1,921,246 | 352 | \$96,672 | \$0 | \$32,661 | \$0 | \$0 | \$0 | (\$37,186) | \$92,147 |
| 353 | \$7,801,458 | (\$1,750) | \$0 | (\$58,118) | \$0 | \$0 | \$7,741,591 | 353 | \$1,621,933 | \$0 | \$140,395 | \$0 | \$0 | (\$5,865) | \$0 | \$1,756,463 |
| 354 | \$224,802 | \$0 | \$0 | \$0 | \$0 | \$0 | \$224,802 | 354 | \$213,904 | \$0 | \$4,271 | \$0 | \$0 | \$0 | (\$16,923) | \$201,253 |
| 355 | \$1,447,747 | \$0 | \$141,560 | \$0 | \$0 | \$0 | \$1,589,307 | 355 | \$477,567 | \$0 | \$73,606 | \$0 | \$0 | \$0 | \$297,456 | \$848,629 |
| 3551 | \$4,014,730 | \$0 | \$0 | \$0 | \$0 | \$0 | \$4,014,730 | 3551 | \$807,630 | \$0 | \$87,856 | \$0 | \$0 | \$0 | (\$243,347) | \$652,140 |
| 356 | \$3,136,906 | (\$477,462) | \$132,577 | \$0 | \$0 | \$0 | \$2,792,021 | 356 | \$583,844 | \$0 | \$62,111 | \$0 | (\$212) | \$0 | \$0 | \$645,743 |
| 359 | \$6,788 | \$0 | \$0 | \$0 | \$0 | \$0 | \$6,788 | 359 | \$6,009 | \$0 | \$61 | \$0 | \$0 | \$0 | \$0 | \$6,070 |
| 360 | \$333,577 | \$0 | \$0 | \$0 | \$0 | \$0 | \$333,577 | 360 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 3601 | \$56,995 | \$0 | \$0 | \$0 | \$0 | \$0 | \$56,995 | 3601 | \$34,100 | \$0 | \$855 | \$0 | \$0 | \$0 | \$0 | \$34,955 |
| 361 | \$1,202,740 | \$0 | \$0 | (\$756,921) | \$0 | \$0 | \$445,819 | 361 | \$111,981 | \$0 | \$21,582 | \$0 | \$0 | (\$54,567) | \$0 | \$78,995 |
| 362 | \$13,265,693 | \$0 | \$131,597 | (\$118,908) | \$0 | \$0 | \$13,278,383 | 362 | \$3,869,720 | \$0 | \$233,837 | \$0 | \$0 | (\$14,113) | \$83 | \$4,109,526 |
| 364 | \$25,016,024 | \$598,837 | \$54,222 | \$0 | (\$22,071) | \$0 | \$25,647,013 | 364 | \$4,119,935 | (\$22,071) | \$857,715 | \$0 | (\$226,711) | \$0 | \$4,960,735 | \$9,689,603 |
| 365 | \$20,388,990 | \$379,762 | \$241,331 | \$0 | (\$12,448) | \$0 | \$20,997,635 | 365 | \$8,584,328 | (\$12,448) | \$550,432 | \$0 | (\$101,695) | \$0 | \$1,626,014 | \$10,646,632 |
| 366 | \$6,913,570 | \$265,942 | \$360,875 | \$0 | \$0 | \$0 | \$7,540,387 | 366 | \$1,360,239 | \$0 | \$124,664 | \$0 | (\$146) | \$0 | \$0 | \$1,484,757 |
| 367 | \$9,896,677 | (\$862,288) | \$722,735 | \$0 | (\$3,755) | \$0 | \$9,753,369 | 367 | \$3,910,800 | (\$3,755) | \$189,491 | \$0 | (\$13,501) | \$0 | \$41,273 | \$4,124,307 |
| 368 | \$23,465,942 | \$79,199 | \$527,622 | \$0 | (\$13,607) | \$0 | \$24,059,156 | 368 | \$15,035,590 | (\$13,607) | \$650,003 | \$0 | (\$13,506) | \$0 | (\$94,040) | \$15,564,441 |
| 369 | \$13,968,351 | \$5,930 | \$66,341 | \$0 | (\$58,650) | \$0 | \$13,981,972 | 369 | \$7,538,901 | (\$58,650) | \$359,281 | \$0 | (\$27,929) | \$0 | \$229,893 | \$8,041,497 |
| 370 | \$5,114,875 | \$8,167 | \$324,676 | \$0 | (\$41,658) | \$0 | \$5,406,060 | 370 | \$2,922,990 | (\$41,658) | \$203,034 | \$0 | (\$14,429) | \$0 | \$142,490 | \$3,212,427 |
| 3701 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | 3701 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 371 | \$3,495,100 | (\$90) | \$277,816 | \$0 | (\$15,587) | \$0 | \$3,757,239 | 371 | \$1,521,943 | (\$15,587) | \$109,828 | \$0 | (\$7,266) | \$0 | (\$59,748) | \$1,549,170 |
| 373 | \$2,644,976 | (\$346) | \$165,021 | \$0 | (\$1,934) | \$0 | \$2,807,718 | 373 | \$1,369,054 | (\$1,934) | \$136,527 | \$0 | (\$12,600) | \$0 | (\$4,322) | \$1,486,726 |
| 380 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | 380 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 389 | \$864,155 | \$0 | \$0 | \$0 | \$0 | \$0 | \$864,155 | 389 | \$6,704 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$6,704 |
| 390 | \$4,010,309 | \$0 | \$23,032 | \$0 | \$0 | \$0 | \$4,033,341 | 390 | \$1,006,127 | \$0 | \$80,589 | \$0 | \$0 | \$0 | \$0 | \$1,086,715 |
| 3910 | \$381,381 | \$0 | \$44,462 | \$0 | (\$238,768) | (\$81,503) | \$105,571 | 3910 | \$322,289 | (\$238,768) | \$33,416 | \$0 | \$0 | \$0 | (\$81,503) | \$35,433 |
| 3911 | \$10,900 | \$0 | \$0 | \$0 | \$0 | (\$10,900) | (\$0) | 3911 | \$10,900 | \$0 | (\$0) | \$0 | \$0 | \$0 | (\$10,900) | (\$0) |
| 3912 | \$276,867 | \$0 | \$0 | \$0 | \$0 | (\$267,818) | \$9,049 | 3912 | \$276,867 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$267,818) | \$9,049 |
| 3913 | \$6,997 | \$0 | \$0 | \$0 | (\$1,600) | (\$5,397) | \$0 | 3913 | \$6,768 | (\$1,600) | \$228 | \$0 | \$0 | \$0 | (\$5,397) | (\$0) |
| 3914 | \$1,439,314 | \$0 | \$779,921 | \$13,328 | (\$66,062) | (\$1,043,383) | \$1,123,118 | 3914 | \$1,174,602 | (\$66,062) | \$84,209 | \$0 | \$0 | \$4,829 | (\$1,043,383) | \$154,197 |
| 3921 | \$23,951 | \$0 | \$0 | \$0 | \$0 | \$0 | \$23,951 | 3921 | \$36,590 | \$0 | \$9,167 | \$0 | \$0 | \$0 | (\$5,221) | \$40,536 |
| 3922 | \$1,205,579 | \$0 | \$44,211 | \$0 | (\$33,240) | \$0 | \$1,216,550 | 3922 | \$771,211 | (\$33,240) | \$74,053 | \$20,614 | \$0 | \$0 | (\$12,786) | \$819,852 |
| 3923 | \$4,086,800 | \$0 | \$0 | \$0 | \$0 | \$0 | \$4,086,800 | 3923 | \$2,817,387 | \$0 | \$233,216 | \$0 | \$0 | \$0 | (\$99,762) | \$2,950,841 |
| 3924 | \$144,084 | \$0 | \$0 | \$0 | \$0 | \$0 | \$144,084 | 3924 | \$96,572 | \$0 | \$13,176 | \$0 | \$0 | \$0 | \$0 | \$109,748 |
| 393 | \$149,712 | \$0 | \$0 | \$0 | \$0 | (\$149,712) | \$0 | 393 | \$149,712 | \$0 | (\$0) | \$0 | \$0 | \$0 | (\$149,712) | (\$0) |
| 394 | \$307,036 | \$0 | \$0 | \$0 | (\$17,942) | (\$181,991) | \$107,103 | 394 | \$245,084 | (\$17,942) | \$27,030 | \$0 | \$0 | \$0 | (\$181,991) | \$72,180 |
| 395 | \$119,512 | \$0 | \$0 | \$0 | (\$119,512) | \$0 | \$0 | 395 | \$119,512 | \$0 | (\$0) | \$0 | \$0 | \$0 | (\$119,512) | (\$0) |
| 396 | \$898,523 | \$0 | \$0 | \$0 | \$0 | \$0 | \$898,523 | 396 | \$335,752 | \$0 | \$36,839 | \$0 | \$0 | \$0 | \$0 | \$372,591 |
| 397 | \$434,747 | \$0 | \$0 | \$0 | \$0 | (\$365,597) | \$69,150 | 397 | \$393,021 | \$0 | \$13,830 | \$0 | \$0 | \$0 | (\$365,597) | \$41,254 |
| 398 | \$53,989 | \$0 | \$0 | \$0 | \$0 | (\$16,339) | \$37,650 | 398 | \$28,939 | \$0 | \$6,712 | \$0 | \$0 | \$0 | (\$16,339) | \$19,312 |
| 399 | \$10,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$10,000 | 399 | \$10,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$10,000 |
| TOTAL | \$158,756,922 | (\$2,349) | \$4,037,997 | (\$920,618) | (\$527,320) | (\$2,342,152) | \$159,102,480 | | \$61,594,288 | (\$527,320) | \$4,471,566 | \$20,614 | (\$417,994) | (\$69,716) | \$4,482,457 | \$69,953,894 |

FLORIDA PUBLIC UTILITIES COMPANY
 2023 CONSOLIDATED ELECTRIC DIVISIONS
 Exhibit G 2020 Notes

| Depreciation Study ADSR Changes Explained | | | | | | | | |
|---|---------|----------------|-----------------|---------|----------------|----------------|----------------|---|
| Line No. | Exhibit | Schedule | Column | Account | Value | ADSR | Variance | Explanation |
| 1 | G 2020 | Plant | FA Impl. Adj. | 353 | \$ (1,750) | \$ 10,135 | \$ (11,885) | Distribution station equipment were inadvertently reclassified to Transmission station equipment. This study excluded these entries. Corrections will be reviewed for accuracy and recorded this year. |
| 2 | G 2020 | Plant | FA Impl. Adj. | 362 | \$ - | \$ (11,885) | \$ 11,885 | |
| 3 | G 2020 | Plant | FA Impl. Adj. | 357 | \$ - | \$ 168 | \$ (168) | PVC conduit was inadvertently recorded and reported in a non-approved FERC Account. This entry reports the asset in the correct account. |
| 4 | G 2020 | Plant | FA Impl. Adj. | 366 | \$ 265,942 | \$ 265,774 | \$ 168 | |
| 5 | G 2020 | Plant | FA Impl. Adj. | 364 | \$ 598,837 | \$ 550,793 | \$ 48,044 | Transformer pole mounting equipment were reclassified to Account 398 - Misc. Equip. in error. The Study excluded these entries. Corrections will be reviewed for accuracy and booked this year. |
| 6 | G 2020 | Plant | FA Impl. Adj. | 398 | \$ - | \$ 48,044 | \$ (48,044) | |
| 7 | G 2020 | Plant | FA Impl. Adj. | 367 | \$ (862,288) | \$ (934,443) | \$ 72,155 | This study removes duplicated correction entry to reclassify Services that were recorded in Account 367 - Underground Conductors and Devices. |
| 8 | G 2020 | Plant | FA Impl. Adj. | 369 | \$ 5,930 | \$ 78,085 | \$ (72,154) | |
| 9 | G 2020 | Plant | FA Impl. Adj. | 3921 | \$ - | \$ 117,052 | \$ (117,052) | Transportation corrections from the last study were inadvertently reversed. This study excludes these reversal entries. |
| 10 | G 2020 | Plant | FA Impl. Adj. | 3922 | \$ - | \$ (117,052) | \$ 117,052 | |
| 11 | G 2020 | Plant/Reserves | Retirement | 3910 | \$ (238,768) | \$ (372,226) | \$ 133,459 | Assets loaded incorrectly into PowerPlan (PP) caused amortized accounts to auto retire incorrectly. To correctly report retirements for this study's time period, retirements of \$23K and \$14K for Accounts 3910 and 3914, respectively, were moved from Exh G 2020 to Exh G 2021. Retirements totaling \$136K, \$1K, and \$22K for Accounts 394, 397, and 398, respectively, were moved to Exh 2019. There were no current period retirements for Accounts 3911, 3912, 393, and 395-398. Retirements totaling \$48K in Account 398 and \$29K in Acct 3910 were reversed - these assets were misclassified during PP implementation and auto retired. |
| 12 | G 2020 | Plant/Reserves | Retirement | 3911 | \$ - | \$ (10,900) | \$ 10,900 | |
| 13 | G 2020 | Plant/Reserves | Retirement | 3912 | \$ - | \$ (267,818) | \$ 267,818 | |
| 14 | G 2020 | Plant/Reserves | Retirement | 3913 | \$ (1,600) | \$ (6,997) | \$ 5,397 | |
| 15 | G 2020 | Plant/Reserves | Retirement | 3914 | \$ (66,062) | \$ (1,137,238) | \$ 1,071,176 | |
| 16 | G 2020 | Plant/Reserves | Retirement | 393 | \$ - | \$ (149,712) | \$ 149,712 | |
| 17 | G 2020 | Plant/Reserves | Retirement | 394 | \$ (17,942) | \$ (335,704) | \$ 317,762 | |
| 18 | G 2020 | Plant/Reserves | Retirement | 395 | \$ - | \$ (119,512) | \$ 119,512 | |
| 19 | G 2020 | Plant/Reserves | Retirement | 397 | \$ - | \$ (366,628) | \$ 366,628 | |
| 20 | G 2020 | Plant/Reserves | Retirement | 398 | \$ - | \$ (86,101) | \$ 86,101 | |
| 21 | G 2020 | Plant/Reserves | Adjustments | 3910 | \$ (81,503) | \$ - | \$ (81,503) | |
| 22 | G 2020 | Plant/Reserves | Adjustments | 3911 | \$ (10,900) | \$ - | \$ (10,900) | |
| 23 | G 2020 | Plant/Reserves | Adjustments | 3912 | \$ (267,818) | \$ - | \$ (267,818) | |
| 24 | G 2020 | Plant/Reserves | Adjustments | 3913 | \$ (5,397) | \$ - | \$ (5,397) | |
| 25 | G 2020 | Plant/Reserves | Adjustments | 3914 | \$ (1,043,383) | \$ - | \$ (1,043,383) | The study moved prior period retirements under Adjustment column to correctly reflect retirement activity for the year. These entries will cause Total Adjustments to not net to \$0. |
| 26 | G 2020 | Plant/Reserves | Adjustments | 393 | \$ (149,712) | \$ - | \$ (149,712) | |
| 27 | G 2020 | Plant/Reserves | Adjustments | 394 | \$ (181,991) | \$ - | \$ (181,991) | |
| 28 | G 2020 | Plant/Reserves | Adjustments | 395 | \$ (119,512) | \$ - | \$ (119,512) | |
| 29 | G 2020 | Plant/Reserves | Adjustments | 397 | \$ (365,597) | \$ - | \$ (365,597) | |
| 30 | G 2020 | Plant/Reserves | Adjustments | 398 | \$ (16,339) | \$ - | \$ (16,339) | |
| 31 | G 2021 | Reserves | Accruals | 353 | \$ 140,395 | \$ 140,609 | \$ (214) | |
| 32 | G 2021 | Reserves | Accruals | 362 | \$ 253,837 | \$ 253,611 | \$ 226 | |
| 33 | G 2021 | Reserves | Accruals | 364 | \$ 857,715 | \$ 856,090 | \$ 1,625 | Rollforward Accrual Adjustment for Fixed Asset Implementation Adjustments |
| 34 | G 2021 | Reserves | Accruals | 367 | \$ 189,491 | \$ 188,047 | \$ 1,443 | |
| 35 | G 2021 | Reserves | Accruals | 369 | \$ 359,281 | \$ 361,157 | \$ (1,876) | |
| 36 | G 2020 | Reserves | Accruals | 390 | \$ 80,589 | \$ 80,513 | \$ 76 | |
| 37 | G 2020 | Reserves | Accruals | 391 | \$ 33,416 | \$ 45,197 | \$ (11,781) | |
| 38 | G 2020 | Reserves | Accruals | 3911 | \$ (0) | \$ 701 | \$ (701) | |
| 39 | G 2020 | Reserves | Accruals | 3912 | \$ 0 | \$ 748 | \$ (748) | Rollforward Accrual Adj. related to the reclassification of assets to the correct FERC account. Accounts 3911, 3912, 393, and 395 were also over-depreciated. The study excluded the excess depreciation. |
| 40 | G 2020 | Reserves | Accruals | 3913 | \$ 228 | \$ 85 | \$ 143 | |
| 41 | G 2020 | Reserves | Accruals | 3914 | \$ 84,209 | \$ 82,007 | \$ 2,202 | |
| 42 | G 2020 | Reserves | Accruals | 393 | \$ (0) | \$ 396 | \$ (396) | |
| 43 | G 2020 | Reserves | Accruals | 395 | \$ (0) | \$ 1,097 | \$ (1,097) | |
| 44 | G 2020 | Reserves | Accruals | 397 | \$ 13,830 | \$ 6,152 | \$ 7,678 | |
| 45 | G 2020 | Reserves | Accruals | 398 | \$ 6,712 | \$ 6,083 | \$ 629 | |
| 46 | G 2020 | Reserves | Cost of Removal | 367 | \$ (13,501) | \$ (13,777) | \$ 276 | Study adjusted COR for costs adjustments booked in 2021. |
| 47 | G 2020 | Reserves | Cost of Removal | 355 | \$ - | \$ (141) | \$ 141 | |
| 48 | G 2020 | Reserves | Cost of Removal | 356 | \$ (212) | \$ (10,926) | \$ 10,714 | COR recorded in the wrong FERC Account. COR moved to the correct account. |
| 49 | G 2020 | Reserves | Cost of Removal | 365 | \$ (101,695) | \$ (90,839) | \$ (10,856) | |
| 50 | G 2020 | Reserves | Adjustments | 362 | \$ 83 | \$ - | \$ 83 | The Study has been adjusted to include reclassification entries totaling \$6.8M for Hurricane Michael related cost of removal, salvage, and undepreciated retirements that were moved out of Reserves and into the Accumulated Depreciation Reg Asset that was established by Order No. PSC-2020-0347-AS-EI in Docket 20190155-EI, issued October 8, 2020. These entries were recorded in the General Ledger in 2020, however, were |
| 51 | G 2020 | Reserves | Adjustments | 364 | \$ 4,960,735 | \$ - | \$ 4,960,735 | |
| 52 | G 2020 | Reserves | Adjustments | 365 | \$ 1,626,014 | \$ - | \$ 1,626,014 | |
| 53 | G 2020 | Reserves | Adjustments | 367 | \$ 41,273 | \$ - | \$ 41,273 | |
| 54 | G 2020 | Reserves | Adjustments | 368 | \$ (94,040) | \$ - | \$ (94,040) | |
| 55 | G 2020 | Reserves | Adjustments | 369 | \$ 229,893 | \$ (7,057) | \$ 236,950 | |
| 56 | G 2020 | Reserves | Adjustments | 370 | \$ 142,490 | \$ 7,057 | \$ 135,433 | |

| Depreciation Study ADSR Changes Explained | | | | | | | | |
|---|---------|----------|-------------|---------|-------------|------|-------------|--|
| Line No. | Exhibit | Schedule | Column | Account | Value | ADSR | Variance | Explanation |
| 57 | G 2020 | Reserves | Adjustments | 371 | \$ (59,748) | \$ - | \$ (59,748) | inadvertently excluded from the ASDR Plant Pages filed with the PSC. |
| 58 | G 2020 | Reserves | Adjustments | 373 | \$ (4,322) | \$ - | \$ (4,322) | |

| Adjustments and Transfers Explained | | | | | | | |
|-------------------------------------|---------|----------|------------|---------|--------------|--|---|
| Line No. | Exhibit | Schedule | Column | Account | Value | | Explanation |
| 59 | G 2020 | Plant | Transfers | 353 | \$ (58,118) | | Assets previously allocated to Electric Division were determined to be property of Eight Flags, an unregulated affiliate. These assets were transferred out during the Fixed Asset System Conversion process. Total Transfers will not net to \$0 due to these entries. |
| 60 | G 2020 | Plant | Transfers | 361 | \$ (756,921) | | |
| 61 | G 2020 | Plant | Transfers | 362 | \$ (118,908) | | |
| 62 | G 2020 | Plant | Transfers | 3914 | \$ 13,328 | | Asset Transfer in - PESCO's portion of the budgeting and forecasting software was redistributed to all remaining business units (regulated and unregulated) still utilizing the software after CHPK sold the unregulated business unit. Total Transfers will not net to \$0 due to the entry. |
| 63 | G 2020 | Reserve | Transfers | 353 | \$ (5,865) | | Accumulated Depreciation for assets transferred out to Eight Flag. (See lines 59-61). Total Transfers will not net to \$0 due to these entries. |
| 64 | G 2020 | Reserve | Transfers | 361 | \$ (54,567) | | |
| 65 | G 2020 | Reserve | Transfers | 362 | \$ (14,113) | | Accumulated Depreciation for the assets transferred in from PESCO (See line 62). Total Transfers will not net to \$0 due to this entry. |
| 66 | G 2020 | Reserve | Transfers | 3914 | \$ 4,829 | | |
| 67 | G 2020 | Reserve | Adjustment | 352 | \$ (37,186) | | These entries are for the 2019 Depreciation Study Reserve Transfers. |
| 68 | G 2020 | Reserve | Adjustment | 354 | \$ (16,923) | | |
| 69 | G 2020 | Reserve | Adjustment | 355 | \$ 297,456 | | |
| 70 | G 2020 | Reserve | Adjustment | 3551 | \$ (243,347) | | |
| 71 | G 2020 | Reserve | Adjustment | 369 | \$ (7,057) | | Reclassified asset to correct FERC during the Power Plan conversion clean up. The adjustment to plant was included in the begin balance for 2020. |
| 72 | G 2020 | Reserve | Adjustment | 370 | \$ 7,057 | | |
| 73 | G 2020 | Reserve | Adjustment | 3921 | \$ (5,221) | | These entries are for the 2019 Depreciation Study transportation imbalance amortization. Total Adjustments will not net to zero due to these adjustments. |
| 74 | G 2020 | Reserve | Adjustment | 3922 | \$ (12,786) | | |
| 75 | G 2020 | Reserve | Adjustment | 3923 | \$ (99,762) | | |

FLORIDA PUBLIC UTILITIES COMPANY
 2023 CONSOLIDATED ELECTRIC DIVISIONS
PLANT IN SERVICE AND RESERVE SUMMARY
 2021

| PLANT IN SERVICE (\$) | | | | | | | RESERVE (\$) | | | | | (CREDIT BALANCES) | | | | |
|-----------------------|----------------------|--------------------|------------|--------------------|---------------|----------------------|--------------|---------------------|--------------------|--------------------|-----------------|--------------------|-------------|---------------|---------------------|--|
| Plant Acct. | Beginning Balance | Additions | Transfers | Retirements | Purch. & Adj. | Ending Balance | Plant Acct. | Beginning Balance | Retirements | Accruals | Salvage | Cost of Removal | Transfers | Purch. & Adj. | Ending Balance | |
| 3031 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | 3031 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 3032 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | 3032 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 350 | \$17,629 | \$0 | \$0 | \$0 | \$0 | \$17,629 | 350 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 3501 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | 3501 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 352 | \$1,921,246 | \$0 | \$0 | \$0 | \$0 | \$1,921,246 | 352 | \$92,147 | \$0 | \$32,661 | \$0 | \$0 | \$26,638 | \$151,447 | | |
| 353 | \$7,741,591 | \$1,197,408 | \$0 | (\$128,441) | \$0 | \$8,810,558 | 353 | \$1,756,463 | (\$128,441) | \$139,242 | \$0 | \$0 | \$0 | \$1,767,264 | | |
| 354 | \$224,802 | \$0 | \$0 | \$0 | \$0 | \$224,802 | 354 | \$201,253 | \$0 | \$4,271 | \$0 | \$0 | \$0 | \$205,524 | | |
| 355 | \$1,589,307 | \$1,125,470 | \$0 | \$0 | \$0 | \$2,714,777 | 355 | \$848,629 | \$0 | \$97,525 | \$0 | \$0 | \$0 | \$946,154 | | |
| 3551 | \$4,014,730 | \$0 | \$0 | \$0 | \$0 | \$4,014,730 | 3551 | \$652,140 | \$0 | \$87,856 | \$0 | \$0 | \$0 | \$739,996 | | |
| 356 | \$2,792,021 | \$854,693 | \$0 | \$0 | \$0 | \$3,646,713 | 356 | \$645,743 | \$0 | \$71,082 | \$0 | \$0 | (\$160,930) | \$555,896 | | |
| 359 | \$6,788 | \$0 | \$0 | \$0 | \$0 | \$6,788 | 359 | \$6,070 | \$0 | \$61 | \$0 | \$0 | \$0 | \$6,131 | | |
| 360 | \$333,577 | \$0 | \$0 | \$0 | \$0 | \$333,577 | 360 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | | |
| 3601 | \$56,995 | \$0 | \$0 | \$0 | \$0 | \$56,995 | 3601 | \$34,955 | \$0 | \$855 | \$0 | \$0 | \$0 | \$35,810 | | |
| 361 | \$445,819 | \$0 | \$0 | \$0 | \$0 | \$445,819 | 361 | \$78,995 | \$0 | \$7,957 | \$0 | \$0 | \$0 | \$86,952 | | |
| 362 | \$13,278,383 | \$3,048 | \$0 | \$0 | \$0 | \$13,281,431 | 362 | \$4,109,526 | \$0 | \$252,342 | \$0 | \$0 | \$0 | \$4,361,869 | | |
| 364 | \$25,647,013 | \$1,403,124 | \$0 | (\$59,432) | \$0 | \$26,990,705 | 364 | \$9,689,603 | (\$59,432) | \$897,361 | \$0 | (\$67,192) | \$148,761 | \$10,609,100 | | |
| 365 | \$20,997,635 | \$389,648 | \$0 | (\$7,528) | \$0 | \$21,379,755 | 365 | \$10,646,612 | (\$7,528) | \$594,874 | \$0 | (\$22,507) | (\$14,469) | \$11,197,002 | | |
| 366 | \$7,540,387 | \$110,948 | \$0 | \$0 | \$0 | \$7,651,335 | 366 | \$1,484,757 | \$0 | \$129,275 | \$0 | \$0 | \$0 | \$1,614,033 | | |
| 367 | \$9,753,369 | \$170,844 | \$0 | \$0 | \$0 | \$9,924,213 | 367 | \$4,124,307 | \$0 | \$197,309 | \$0 | (\$3,331) | \$0 | \$4,318,285 | | |
| 368 | \$24,059,156 | \$296,069 | \$0 | (\$109,358) | \$0 | \$24,245,866 | 368 | \$15,564,441 | (\$109,358) | \$651,591 | \$0 | (\$5,263) | \$0 | \$16,101,410 | | |
| 369 | \$13,981,972 | \$233,148 | \$0 | (\$21,956) | \$0 | \$14,193,164 | 369 | \$8,041,497 | (\$21,956) | \$366,825 | \$0 | (\$14,483) | \$0 | \$8,371,883 | | |
| 370 | \$5,406,060 | \$233,578 | \$0 | (\$5,397) | \$0 | \$5,634,241 | 370 | \$3,212,427 | (\$5,397) | \$210,271 | \$0 | (\$2,403) | \$0 | \$3,414,899 | | |
| 3701 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | 3701 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | | |
| 371 | \$3,757,239 | \$143,685 | \$0 | (\$81,489) | \$0 | \$3,819,435 | 371 | \$1,549,170 | (\$81,489) | \$113,098 | \$0 | (\$12,165) | \$0 | \$1,568,614 | | |
| 373 | \$2,807,718 | \$59,109 | \$0 | (\$6,740) | \$0 | \$2,860,087 | 373 | \$1,486,726 | (\$6,740) | \$142,292 | \$0 | (\$19,300) | \$0 | \$1,602,978 | | |
| 380 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | 380 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | | |
| 389 | \$864,155 | \$0 | \$0 | \$0 | \$0 | \$864,155 | 389 | \$6,704 | \$0 | \$0 | \$0 | \$0 | \$0 | \$6,704 | | |
| 390 | \$4,033,341 | \$0 | \$0 | \$0 | \$0 | \$4,033,341 | 390 | \$1,086,715 | \$0 | \$80,742 | \$0 | \$0 | \$0 | \$1,167,457 | | |
| 3910 | \$105,571 | \$0 | \$0 | (\$61,110) | \$0 | \$44,461 | 3910 | \$35,433 | (\$61,110) | \$16,242 | \$0 | \$0 | \$0 | (\$9,435) | | |
| 3911 | (\$0) | \$0 | \$0 | \$0 | \$0 | (\$0) | 3911 | (\$0) | \$0 | \$0 | \$0 | \$0 | \$0 | (\$0) | | |
| 3912 | \$9,049 | \$0 | \$0 | (\$9,049) | \$0 | \$0 | 3912 | \$9,049 | (\$9,049) | \$0 | \$0 | \$0 | \$0 | (\$0) | | |
| 3913 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | 3913 | (\$0) | \$0 | \$0 | \$0 | \$0 | \$0 | (\$0) | | |
| 3914 | \$1,123,118 | \$35,318 | \$0 | (\$13,763) | \$0 | \$1,144,673 | 3914 | \$154,197 | (\$13,763) | \$203,086 | \$0 | \$0 | \$0 | \$343,519 | | |
| 3921 | \$23,951 | \$0 | \$0 | \$0 | \$0 | \$23,951 | 3921 | \$40,536 | \$0 | \$3,243 | \$0 | \$0 | \$0 | \$43,778 | | |
| 3922 | \$1,216,550 | \$96,778 | \$0 | (\$75,164) | \$0 | \$1,238,165 | 3922 | \$819,852 | (\$75,164) | \$67,220 | \$7,076 | \$0 | \$0 | \$818,984 | | |
| 3923 | \$4,086,800 | \$0 | \$0 | (\$159,643) | \$0 | \$3,927,157 | 3923 | \$2,950,841 | (\$159,643) | \$114,358 | \$12,025 | \$0 | \$0 | \$2,917,580 | | |
| 3924 | \$144,084 | \$0 | \$0 | \$0 | \$0 | \$144,084 | 3924 | \$109,748 | \$0 | \$13,176 | \$0 | \$0 | \$0 | \$122,925 | | |
| 393 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | 393 | (\$0) | \$0 | \$0 | \$0 | \$0 | \$0 | (\$0) | | |
| 394 | \$107,103 | \$17,629 | \$0 | (\$19,929) | \$0 | \$104,803 | 394 | \$72,180 | (\$19,929) | \$13,401 | \$0 | \$0 | \$0 | \$65,653 | | |
| 395 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | 395 | (\$0) | \$0 | \$0 | \$0 | \$0 | \$0 | (\$0) | | |
| 396 | \$898,523 | \$0 | \$0 | \$0 | \$0 | \$898,523 | 396 | \$372,591 | \$0 | \$36,839 | \$0 | \$0 | \$0 | \$409,430 | | |
| 397 | \$69,150 | \$15,726 | \$0 | \$0 | \$0 | \$84,876 | 397 | \$41,254 | \$0 | \$16,189 | \$0 | \$0 | \$0 | \$57,443 | | |
| 398 | \$37,650 | \$0 | \$0 | (\$18,811) | \$0 | \$18,839 | 398 | \$19,312 | (\$18,811) | \$4,707 | \$0 | \$0 | \$0 | \$5,208 | | |
| 399 | \$10,000 | \$0 | \$0 | \$0 | \$0 | \$10,000 | 399 | \$10,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$10,000 | | |
| TOTAL | \$159,102,480 | \$6,386,222 | \$0 | (\$777,809) | \$0 | \$164,710,892 | | \$69,953,895 | (\$777,809) | \$4,565,952 | \$19,101 | (\$146,644) | \$0 | (\$0) | \$73,614,494 | |

FLORIDA PUBLIC UTILITIES COMPANY
 2023 CONSOLIDATED ELECTRIC DIVISIONS
 Exhibit G 2021 Notes

| Depreciation Study ADSR Changes Explained | | | | | | | | |
|---|---------|----------------|-----------------|---------|-------------|-------------|-------------|---|
| Line No. | Exhibit | Schedule | Column | Account | Value | ADSR | Variance | Explanation |
| 1 | G 2021 | Plant/Reserves | Retirements | 3910 | \$ (61,110) | (\$38,078) | \$ (23,032) | Amortized assets auto retired in the wrong year due to inadvertently loading the incorrect vintage into PowerPlan. This study adjusted retirements to reflect the assets that were expected to retire in year 2021 based on the assets age. |
| 2 | G 2021 | Plant/Reserves | Retirements | 3912 | \$ (9,049) | \$0 | \$ (9,049) | |
| 3 | G 2021 | Plant/Reserves | Retirements | 3914 | \$ (13,763) | \$0 | \$ (13,763) | |
| 4 | G 2021 | Plant/Reserves | Retirements | 398 | \$ (18,811) | \$ - | \$ (18,811) | |
| 5 | G 2021 | Plant/Reserves | Retirements | 3921 | \$ - | (\$27,161) | \$ 27,161 | The retirement was inadvertently recorded in the wrong transportation subaccount. This study reclassifies the retirement to Account 3922 - Transportation - Light Trucks & Van. |
| 6 | G 2021 | Plant/Reserves | Retirements | 3922 | \$ (75,164) | (\$48,003) | \$ (27,161) | |
| 7 | G 2021 | Reserves | Accruals | 353 | \$ 139,242 | \$ 139,456 | \$ (214) | Rollforward Accrual Adjustment for Fixed Asset Implementation Adjustments |
| 8 | G 2021 | Reserves | Accruals | 362 | \$ 252,342 | \$ 252,117 | \$ 226 | |
| 9 | G 2021 | Reserves | Accruals | 364 | \$ 897,361 | \$ 895,738 | \$ 1,623 | |
| 10 | G 2021 | Reserves | Accruals | 367 | \$ 197,309 | \$ 195,865 | \$ 1,443 | |
| 11 | G 2021 | Reserves | Accruals | 369 | \$ 366,825 | \$ 368,701 | \$ (1,876) | |
| 12 | G 2021 | Reserves | Accruals | 390 | \$ 80,742 | \$ 80,666 | \$ 76 | Rollforward Accrual Adj. related to the reclassification of assets to the correct FERC account. |
| 13 | G 2021 | Reserves | Accruals | 391 | \$ 16,242 | \$ 22,370 | \$ (6,128) | |
| 14 | G 2021 | Reserve | Accruals | 397 | \$ 16,189 | \$ - | \$ 16,189 | |
| 15 | G 2021 | Reserve | Accruals | 398 | \$ 4,707 | \$ 4,078 | \$ 629 | COR was inadvertently recorded in the wrong FERC Account. This study reclassifies COR to the correct account. |
| 16 | G 2021 | Reserve | Cost of Removal | 356 | \$ - | \$ (15,868) | \$ 15,868 | |
| 17 | G 2021 | Reserve | Cost of Removal | 365 | \$ (22,507) | \$ (6,638) | \$ (15,868) | COR cost correction recorded for retirement processed in previous year. This study moved the out of period COR to Exh. G 2020. |
| 18 | G 2021 | Reserve | Cost of Removal | 367 | \$ (3,331) | \$ (3,607) | \$ 276 | |

| Adjustments Explained | | | | | | | |
|-----------------------|---------|----------|-------------|---------|--------------|--|--|
| Line No. | Exhibit | Schedule | Column | Account | Value | Explanation | |
| 19 | G 2021 | Reserve | Adjustments | 352 | \$ 26,638 | During Power Plan conversion, some assets were mapped to the wrong reserve accounts. A/D balances were transferred to the correct Division/FERC and mapping was fixed in Power Plan during 2022. There were no issues with plant and therefore no associated asset adjustment. | |
| 20 | G 2021 | Reserve | Adjustments | 356 | \$ (160,930) | | |
| 21 | G 2021 | Reserve | Adjustments | 364 | \$ 148,761 | | |
| 22 | G 2021 | Reserve | Adjustments | 365 | \$ (14,469) | | |

FLORIDA PUBLIC UTILITIES COMPANY
 2023 CONSOLIDATED ELECTRIC DIVISIONS
PLANT IN SERVICE AND RESERVE SUMMARY
 2022

| PLANT IN SERVICE (\$) | | | | | | RESERVE (\$) | | | | (CREDIT BALANCES) | | | | | |
|-----------------------|----------------------|--------------------|----------------|----------------------|----------------------|----------------------|-------------|---------------------|----------------------|--------------------|------------|--------------------|----------------|--------------------|---------------------|
| Plant Acct. | Beginning Balance | Additions | Transfers | Retirements | Purch. & Adj. | Ending Balance | Plant Acct. | Beginning Balance | Retirements | Accruals | Salvage | Cost of Removal | Transfers | Purch. & Adj. | Ending Balance |
| 3031 | \$0 | \$0 | \$0 | \$0 | \$963,253 | \$963,253 | 3031 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$381,920 | \$381,920 |
| 3032 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | 3032 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 350 | \$17,629 | \$0 | \$0 | \$0 | \$0 | \$17,629 | 350 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 3501 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | 3501 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 352 | \$1,921,246 | \$21,903 | \$0 | \$0 | \$0 | \$1,943,149 | 352 | \$151,447 | \$0 | \$32,661 | \$0 | \$0 | \$0 | \$0 | \$184,108 |
| 353 | \$8,810,558 | \$719,765 | \$0 | \$0 | \$0 | \$9,530,323 | 353 | \$1,767,264 | \$0 | \$161,786 | \$0 | \$0 | \$0 | \$0 | \$1,929,051 |
| 354 | \$224,802 | \$0 | \$0 | \$0 | \$0 | \$224,802 | 354 | \$205,524 | \$0 | \$4,271 | \$0 | \$0 | \$0 | \$0 | \$209,795 |
| 355 | \$2,714,777 | \$19,496 | \$0 | \$0 | \$0 | \$2,734,273 | 355 | \$946,154 | \$0 | \$128,635 | \$0 | \$0 | \$0 | \$0 | \$1,074,789 |
| 3551 | \$4,014,730 | \$0 | \$0 | \$0 | \$0 | \$4,014,730 | 3551 | \$739,996 | \$0 | \$87,856 | \$0 | \$0 | \$0 | \$0 | \$827,853 |
| 356 | \$3,646,713 | \$90,552 | \$0 | \$0 | \$0 | \$3,737,265 | 356 | \$555,896 | \$0 | \$84,974 | \$0 | (\$1,935) | \$0 | \$0 | \$638,934 |
| 359 | \$6,788 | \$0 | \$0 | \$0 | \$0 | \$6,788 | 359 | \$6,131 | \$0 | \$61 | \$0 | \$0 | \$0 | \$0 | \$6,192 |
| 360 | \$333,577 | \$0 | \$0 | \$0 | \$0 | \$333,577 | 360 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 3601 | \$56,995 | \$0 | \$0 | \$0 | \$0 | \$56,995 | 3601 | \$35,810 | \$0 | \$855 | \$0 | \$0 | \$0 | \$0 | \$36,665 |
| 361 | \$445,819 | \$0 | \$0 | \$0 | \$0 | \$445,819 | 361 | \$86,952 | \$0 | \$7,957 | \$0 | \$0 | \$0 | \$0 | \$94,909 |
| 362 | \$13,281,431 | \$53,579 | \$0 | \$0 | \$0 | \$13,335,010 | 362 | \$4,361,869 | \$0 | \$252,845 | \$0 | \$0 | \$0 | \$0 | \$4,614,714 |
| 364 | \$26,990,705 | \$495,065 | \$0 | (\$26,032) | \$0 | \$27,459,738 | 364 | \$10,609,100 | (\$26,032) | \$926,803 | \$0 | (\$21,384) | \$0 | \$0 | \$11,488,487 |
| 365 | \$21,379,755 | \$215,689 | \$0 | (\$12,784) | \$0 | \$21,582,660 | 365 | \$11,197,002 | (\$12,784) | \$602,524 | \$0 | (\$11,511) | \$0 | \$0 | \$11,775,232 |
| 366 | \$7,651,335 | \$19,104 | \$0 | \$0 | \$0 | \$7,670,439 | 366 | \$1,614,033 | \$0 | \$130,535 | \$0 | \$0 | \$0 | \$0 | \$1,744,568 |
| 367 | \$9,924,213 | \$78,091 | \$0 | (\$31,030) | \$0 | \$9,971,274 | 367 | \$4,318,285 | (\$31,030) | \$198,959 | \$0 | (\$1,789) | \$0 | \$0 | \$4,484,425 |
| 368 | \$24,245,866 | \$921,444 | \$0 | (\$5,998) | \$0 | \$25,161,312 | 368 | \$16,101,410 | (\$5,998) | \$664,472 | \$0 | (\$14,497) | \$0 | \$0 | \$16,745,388 |
| 369 | \$14,193,164 | \$235,505 | \$0 | (\$340,666) | \$0 | \$14,088,003 | 369 | \$8,371,883 | (\$340,666) | \$366,682 | \$0 | (\$20,949) | \$0 | \$0 | \$8,376,950 |
| 370 | \$5,634,241 | \$237,956 | \$0 | (\$57,830) | \$0 | \$5,814,368 | 370 | \$3,414,899 | (\$57,830) | \$217,102 | \$0 | (\$170) | \$0 | \$0 | \$3,574,001 |
| 3701 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | 3701 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 371 | \$3,819,435 | \$0 | \$0 | (\$55,649) | (\$15,810) | \$3,747,975 | 371 | \$1,568,614 | (\$55,649) | \$112,143 | \$0 | (\$2,769) | \$0 | \$52 | \$1,622,392 |
| 373 | \$2,860,087 | \$34,338 | \$0 | (\$7,108) | (\$539) | \$2,886,778 | 373 | \$1,602,978 | (\$7,108) | \$133,444 | \$0 | \$0 | \$0 | (\$52) | \$1,729,262 |
| 380 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | 380 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 389 | \$864,155 | \$0 | \$0 | \$0 | \$0 | \$864,155 | 389 | \$6,704 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$6,704 |
| 390 | \$4,033,341 | \$0 | \$0 | \$0 | \$0 | \$4,033,341 | 390 | \$1,167,457 | \$0 | \$80,742 | \$0 | \$0 | \$0 | \$0 | \$1,248,199 |
| 3910 | \$44,461 | \$28,025 | \$0 | \$0 | \$0 | \$72,486 | 3910 | (\$9,435) | \$0 | \$17,273 | \$0 | \$0 | \$0 | \$0 | \$7,838 |
| 3911 | (\$0) | \$4,171 | \$0 | \$0 | \$0 | \$4,170 | 3911 | (\$0) | \$0 | \$695 | \$0 | \$0 | \$0 | \$0 | \$695 |
| 3912 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | 3912 | (\$0) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$0) |
| 3913 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | 3913 | (\$0) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$0) |
| 3914 | \$1,144,673 | \$0 | \$0 | (\$146,607) | (\$992,329) | \$5,737 | 3914 | \$343,519 | (\$146,607) | \$187,302 | \$0 | \$0 | \$0 | (\$381,920) | \$2,295 |
| 3921 | \$23,951 | \$0 | (\$23,951) | \$0 | \$0 | (\$0) | 3921 | \$43,778 | \$0 | \$1,404 | \$0 | \$0 | (\$16,919) | (\$17,890) | \$10,373 |
| 3922 | \$1,238,165 | \$107,936 | \$0 | (\$356,692) | \$0 | \$989,410 | 3922 | \$818,984 | (\$356,692) | \$55,136 | \$0 | (\$61,013) | \$12,635 | \$36,426 | \$505,477 |
| 3923 | \$3,927,157 | \$965,866 | \$18,476 | (\$1,011,914) | \$0 | \$3,899,584 | 3923 | \$2,917,580 | (\$1,011,914) | \$102,167 | \$0 | \$0 | \$3,190 | \$34,747 | \$2,045,771 |
| 3924 | \$144,084 | \$0 | \$10,384 | (\$744) | \$0 | \$153,724 | 3924 | \$122,925 | (\$744) | \$12,829 | \$0 | \$0 | \$5,177 | (\$25,698) | \$114,489 |
| 393 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | 393 | (\$0) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$0) |
| 394 | \$104,803 | \$43,906 | \$0 | (\$17,440) | \$0 | \$131,269 | 394 | \$65,653 | (\$17,440) | \$14,267 | \$0 | \$0 | \$0 | \$0 | \$62,480 |
| 395 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | 395 | (\$0) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$0) |
| 396 | \$898,523 | \$0 | \$0 | \$0 | \$0 | \$898,523 | 396 | \$409,430 | \$0 | \$36,839 | \$0 | \$0 | \$0 | \$0 | \$446,270 |
| 397 | \$84,876 | \$0 | \$0 | (\$63,631) | \$0 | \$21,245 | 397 | \$57,443 | (\$63,631) | \$15,153 | \$0 | \$0 | \$0 | \$0 | \$8,966 |
| 398 | \$18,839 | \$84,362 | \$0 | \$0 | \$0 | \$103,201 | 398 | \$5,208 | \$0 | \$2,691 | \$0 | \$0 | \$0 | \$0 | \$7,899 |
| 399 | \$10,000 | \$0 | \$0 | \$0 | (\$10,000) | \$0 | 399 | \$10,000 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$10,000) | \$0 |
| TOTAL | \$164,710,892 | \$4,376,754 | \$4,909 | (\$2,134,125) | (\$1,018,678) | \$166,903,005 | | \$73,614,494 | (\$2,134,125) | \$4,641,068 | \$0 | (\$136,017) | \$4,083 | (\$364,335) | \$76,007,088 |

FLORIDA PUBLIC UTILITIES COMPANY
 2023 CONSOLIDATED ELECTRIC DIVISIONS
 Exhibit G 2022 Notes

| Depreciation Study ADSR Changes Explained | | | | | | | | |
|---|---------|--------------------|-------------|---------|--------------|--------------|-------------|---|
| Line No. | Exhibit | Schedule | Column | Account | Value | ADSR | Variance | Explanation |
| 1 | G 2022 | Plant | Additions | 3922 | \$ 107,936 | \$ 54,610 | \$ 53,326 | A 2022 Chevy Silverado was inadvertently recorded in the wrong FERC account. This study moves the asset to Account 3922 - Transportation - Light Trucks & Vans. |
| 2 | G 2022 | Plant | Additions | 3923 | \$ 965,866 | \$ 1,019,191 | \$ (53,325) | |
| 3 | G 2022 | Plant | Transfers | 3921 | \$ (23,951) | \$ - | \$ (23,951) | Vehicles transfers were inadvertently recorded in the wrong FERC account. A 2013 Ford Fusion was transferred out of Account 3922 - Light Trucks & Vans and a 2012 Ford F-550 was transferred into the same account. The study moved the transfers to the correct transportation subaccount. The transactions occurred with affiliates outside of the Electric Division and will not net to \$0. |
| 4 | G 2022 | Plant | Transfers | 3922 | \$ - | \$ (5,476) | \$ 5,476 | |
| 5 | G 2022 | Plant | Transfers | 3923 | \$ 18,476 | \$ - | \$ 18,476 | |
| 6 | G 2022 | Plant/ Reserves | Adjustments | 399 | \$ (10,000) | \$ - | \$ (10,000) | This asset is fully amortized and should have retired in a previous period. The study includes the retirement that was inadvertently missed. Total Adjustment will not net to \$0. |
| 7 | G 2022 | Plant/ Reserves | Retirement | 3910 | \$ - | \$ (9,049) | \$ 9,049 | HP Printer inadvertently retired 3 months early. Asset was placed in service March 2016. This study excludes the retirement. |
| 8 | G 2022 | Plant/ Reserves | Retirement | 3914 | \$ (146,607) | \$ (75,861) | \$ (70,746) | Wrong Assets auto retired due to incorrect vintage years. Study has been updated to reflect the correct retirements for the period. |
| 9 | G 2022 | Plant/ Reserves | Retirement | 3921 | \$ - | \$ (25,978) | \$ 25,978 | This study reclassified retirements inadvertently recorded in Accounts 3921 - Transportation - Cars and 3924 - Transportation - Trailers that should have been recorded in Account 3922 - transportation - Light Duty Trucks & Vans. |
| 10 | G 2022 | Plant/ Reserves | Retirement | 3922 | \$ (356,692) | \$ (355,941) | \$ (751) | Retirements were reduced by \$66K to reverse retirements related to vehicles still in service or duplicated. |
| 11 | G 2022 | Plant/ Reserves | Retirement | 3924 | \$ (744) | \$ (41,787) | \$ 41,043 | Auto retired more than total costs in vintage. RET was reduced to eliminate negative asset value. |
| 12 | G 2022 | Plant/ Reserves | Retirement | 394 | \$ (17,440) | \$ (28,861) | \$ 11,421 | The study retired the Cisco Phone System that was reclassified from Account 391 - Office Furn. & Equip to Account 397 - Communication Equip on Exh. G 2019. |
| 13 | G 2022 | Plant/ Reserves | Retirement | 397 | \$ (63,631) | \$ - | \$ (63,631) | |
| 14 | G 2022 | Reserves | Accruals | 353 | \$ 161,786 | \$ 162,000 | \$ (214) | |
| 15 | G 2022 | Reserves | Accruals | 362 | \$ 252,845 | \$ 252,620 | \$ 226 | |
| 16 | G 2022 | Reserves | Accruals | 364 | \$ 926,803 | \$ 925,216 | \$ 1,587 | |
| 17 | G 2022 | Reserves | Accruals | 367 | \$ 198,959 | \$ 197,516 | \$ 1,443 | |
| 18 | G 2022 | Reserves | Accruals | 369 | \$ 366,682 | \$ 368,558 | \$ (1,876) | |
| 19 | G 2022 | Reserves | Accruals | 390 | \$ 80,742 | \$ 80,666 | \$ 76 | |
| 20 | G 2022 | Reserves | Accruals | 391 | \$ 17,273 | \$ 23,401 | \$ (6,128) | |
| 21 | G 2022 | Reserves | Accruals | 397 | \$ 15,153 | \$ - | \$ 15,153 | |
| 22 | G 2022 | Reserves | Accruals | 398 | \$ 2,691 | \$ 2,062 | \$ 629 | |
| 23 | G 2022 | Reserves | Adjustments | 3921 | \$ (17,890) | \$ - | \$ (17,890) | |
| 24 | G 2022 | Reserves | Adjustments | 3922 | \$ 36,426 | \$ - | \$ 36,426 | |
| 25 | G 2022 | Reserves | Adjustments | 3923 | \$ 34,747 | \$ - | \$ 34,747 | |
| 26 | G 2022 | Reserves | Adjustments | 3924 | \$ (25,698) | \$ - | \$ (25,698) | |
| 27 | G 2022 | Reserves | Transfers | 3921 | \$ (16,919) | \$ - | \$ (16,919) | Reclassified accruals associated with the vehicles transfers discussed on lines 3-5 |

| Depreciation Study ADSR Changes Explained | | | | | | | | |
|---|---------|----------|-----------------|---------|--------------|-------------|--------------|--|
| Line No. | Exhibit | Schedule | Column | Account | Value | ADSR | Variance | Explanation |
| 28 | G 2022 | Reserves | Transfers | 3922 | \$ 12,635 | \$ (1,094) | \$ 13,729 | These transfers occurred with affiliates outside of the Electric Division and will not net to \$0 |
| 29 | G 2022 | Reserves | Transfers | 3923 | \$ 3,190 | \$ - | \$ 3,190 | |
| 30 | G 2022 | Reserves | Cost of Removal | 355 | \$ - | \$ (15,498) | \$ 15,498 | COR recorded in the wrong FERC Account. COR moved to the correct account. |
| 31 | G 2022 | Reserves | Cost of Removal | 356 | \$ (1,935) | \$ (577) | \$ (1,358) | |
| 32 | G 2022 | Reserves | Cost of Removal | 365 | \$ (11,511) | \$ 2,629 | \$ (14,140) | |
| 33 | G 2022 | Plant | Adjustments | 3031 | \$ 963,253 | \$ - | \$ 963,253 | During the study, it was determined that customized software was incorrectly reported under Account of 3914 - Software. Per the FPSC Retirement Unit List, custom software should be reported in Account 3031 - Miscellaneous Intangible Plant -15 Yrs. It has been corrected for the study. The Company will record and report all custom software in Account 3031 going forward. |
| 34 | G 2022 | Plant | Adjustments | 3914 | \$ (992,329) | \$ (29,076) | \$ (963,253) | |
| 35 | G 2022 | Reserves | Adjustments | 3031 | \$ 381,920 | \$ - | \$ 381,920 | |
| 36 | G 2022 | Reserves | Adjustments | 3914 | \$ (381,920) | \$ - | \$ (381,920) | |

| Adjustments and Transfers Explained | | | | | | | |
|-------------------------------------|---------|----------|-------------|---------|-------------|---|--|
| Line No. | Exhibit | Schedule | Column | Account | Value | Explanation | |
| 37 | G 2022 | Plant | Transfers | 3924 | \$ 10,384 | A 1994 Trailer was transferred from an affiliate outside of the Electric Division. Total Transfers will not net to \$0. | |
| 38 | G 2022 | Plant | Adjustments | 371 | \$ (15,810) | Includes \$539 for the reclassification of Customer lights that was inadvertently recorded in Acct 373 - Street Lighting & Signal Systems in error and project cost corrections made after assets were placed into service of (\$16,350). No reserve side adjustment needed. The cost corrections are the reason Total Adjustments does not net to \$0. | |
| 39 | G 2022 | Plant | Adjustments | 373 | \$ (539) | Underground Customer lights was recorded in Acct 373 in error and reclassified to the Acct 371. | |
| 40 | G 2022 | Plant | Adjustments | 3914 | \$ (29,076) | Project cost corrections made right after assets were placed into service. No reserve side adjustment needed. The cost corrections are the reason Total Adjustments does not net to \$0. | |
| 41 | G 2022 | Reserve | Transfers | 3924 | \$ 5,177 | Accumulated Depreciation for the transferred vehicles discussed on line 37. | |
| 42 | G 2022 | Reserve | Adjustments | 371 | \$ 52 | Accumulated Depreciation adjustment for the Customer lights reclassification discussed on lines 38-39 | |
| 43 | G 2022 | Reserve | Adjustments | 373 | \$ (52) | | |

FLORIDA PUBLIC UTILITIES COMPANY
 2023 CONSOLIDATED ELECTRIC DIVISIONS
 Net Salvage Percentage (2019 through 2022)
 (Negative Percentage Indicates Negative Salvage)

| ACCT. | DESCRIPTION | 2019 | | | 2020 | | | 2021 | | | 2022 | | | 4 YR TOTAL RET. | 4 YR TOTAL NET SAL.-(COR) | 4 YR AVERAGE NET SAL. % |
|--------------|--|--------------------|----------------------|-----------------|------------------|--------------------|----------------|------------------|--------------------|----------------|--------------------|--------------------|---------------|--------------------|---------------------------|-------------------------|
| | | TOTAL RET. | NET SAL.-(COR) | NET SAL. % | TOTAL RET. | NET SAL.-(COR) | NET SAL. % | TOTAL RET. | NET SAL.-(COR) | NET SAL. % | TOTAL RET. | NET SAL.-(COR) | NET SAL. % | | | |
| 3031 | Miscellaneous Intangible Plant - 15 Yr | \$0 | \$0 | - | \$0 | \$0 | - | \$0 | \$0 | - | \$0 | \$0 | - | \$0 | \$0 | - |
| 3032 | Miscellaneous Intangible Plant - CIS | \$0 | \$0 | - | \$0 | \$0 | - | \$0 | \$0 | - | \$0 | \$0 | - | \$0 | \$0 | - |
| 350 | Land | \$0 | \$0 | - | \$0 | \$0 | - | \$0 | \$0 | - | \$0 | \$0 | - | \$0 | \$0 | - |
| 3501 | Land Rights | \$0 | \$0 | - | \$0 | \$0 | - | \$0 | \$0 | - | \$0 | \$0 | - | \$0 | \$0 | - |
| 352 | Structures & Improvements | \$0 | \$0 | - | \$0 | \$0 | - | \$0 | \$0 | - | \$0 | \$0 | - | \$0 | \$0 | - |
| 353 | Station Equipment | \$0 | \$0 | - | \$0 | \$0 | - | \$128,441 | \$0 | - | \$0 | \$0 | - | \$128,441 | \$0 | - |
| 354 | Towers & Fixtures | \$0 | \$0 | - | \$0 | \$0 | - | \$0 | \$0 | - | \$0 | \$0 | - | \$0 | \$0 | - |
| 355 | Poles & Fixtures | \$0 | \$0 | - | \$0 | \$0 | - | \$0 | \$0 | - | \$0 | \$0 | - | \$0 | \$0 | - |
| 3551 | Poles & Fixtures - Concrete | \$0 | \$0 | - | \$0 | \$0 | - | \$0 | \$0 | - | \$0 | \$0 | - | \$0 | \$0 | - |
| 356 | Overhead Conductors & Devices | \$0 | \$0 | - | \$0 | (\$212) | - | \$0 | \$0 | - | \$0 | (\$1,915) | - | \$0 | (\$2,147) | - |
| 359 | Roads & Trails | \$0 | \$0 | - | \$0 | \$0 | - | \$0 | \$0 | - | \$0 | \$0 | - | \$0 | \$0 | - |
| 360 | Land | \$0 | \$0 | - | \$0 | \$0 | - | \$0 | \$0 | - | \$0 | \$0 | - | \$0 | \$0 | - |
| 3601 | Land Rights | \$0 | \$0 | - | \$0 | \$0 | - | \$0 | \$0 | - | \$0 | \$0 | - | \$0 | \$0 | - |
| 361 | Structures & Improvements | \$0 | \$0 | - | \$0 | \$0 | - | \$0 | \$0 | - | \$0 | \$0 | - | \$0 | \$0 | - |
| 362 | Station Equipment | \$0 | \$0 | - | \$0 | \$0 | - | \$0 | \$0 | - | \$0 | \$0 | - | \$0 | \$0 | - |
| 364 | Poles, Towers & Fixtures | \$60,383 | (\$5,023,553) | -8319.50% | \$22,071 | (\$226,711) | -1027.20% | \$59,432 | (\$67,192) | -113.60% | \$26,032 | (\$21,384) | -82.14% | \$167,918 | (\$5,338,840) | -3179.43% |
| 365 | Overhead Conductors & Devices | \$36,282 | (\$1,733,493) | -4777.86% | \$12,448 | (\$101,695) | -816.94% | \$7,528 | (\$22,507) | -298.98% | \$12,784 | (\$11,511) | -90.04% | \$69,041 | (\$1,869,205) | -2707.38% |
| 366 | Underground Conduit | \$0 | (\$2,387) | - | \$0 | (\$146) | - | \$0 | \$0 | - | \$0 | \$0 | - | \$0 | (\$2,732) | - |
| 367 | Underground Conductors & Device | \$12,30 | (\$50,109) | -4072.74% | \$3,755 | (\$13,501) | -359.59% | \$0 | (\$3,311) | - | \$31,030 | (\$1,789) | -5.77% | \$36,015 | (\$68,730) | -190.84% |
| 368 | Line Transformers | \$116,689 | \$5,439 | 4.66% | \$13,607 | (\$13,506) | -99.20% | \$109,338 | (\$5,263) | -4.81% | \$5,998 | (\$14,497) | -241.71% | \$245,652 | (\$27,827) | -11.33% |
| 369 | Services | \$472,770 | (\$263,554) | -55.75% | \$38,650 | (\$27,929) | -72.25% | \$21,956 | (\$14,483) | -65.96% | \$340,666 | (\$20,949) | -6.15% | \$894,042 | (\$326,915) | -36.57% |
| 370 | Meters | \$47,092 | (\$151,704) | -322.31% | \$41,658 | (\$14,429) | -34.64% | \$5,397 | (\$2,403) | -44.53% | \$57,830 | (\$170) | -0.29% | \$151,976 | (\$168,787) | -111.06% |
| 371 | Installations on Customers' Premises | \$485,905 | (\$23,595) | -4.86% | \$15,587 | (\$7,266) | -46.62% | \$81,489 | (\$12,165) | -14.93% | \$55,649 | (\$2,769) | -4.98% | \$638,631 | (\$45,795) | -7.17% |
| 373 | Street Lighting & Signal Systems | \$127,651 | (\$14,790) | -11.59% | \$1,934 | (\$12,600) | -651.63% | \$6,740 | (\$19,300) | -286.36% | \$7,108 | \$0 | - | \$143,432 | (\$46,690) | -32.55% |
| 380 | Land & Land Rights | \$0 | \$0 | - | \$0 | \$0 | - | \$0 | \$0 | - | \$0 | \$0 | - | \$0 | \$0 | - |
| 389 | Land | \$0 | \$0 | - | \$0 | \$0 | - | \$0 | \$0 | - | \$0 | \$0 | - | \$0 | \$0 | - |
| 390 | Structures & Improvements | \$0 | \$0 | - | \$0 | \$0 | - | \$0 | \$0 | - | \$0 | \$0 | - | \$0 | \$0 | - |
| 3910 | Office Furniture & Equipment | \$0 | \$0 | - | \$238,768 | \$0 | - | \$61,110 | \$0 | - | \$0 | \$0 | - | \$299,878 | \$0 | - |
| 3911 | Computers & Peripherals | \$0 | \$0 | - | \$0 | \$0 | - | \$0 | \$0 | - | \$0 | \$0 | - | \$0 | \$0 | - |
| 3912 | Computer Equipment | \$0 | \$0 | - | \$0 | \$0 | - | \$9,049 | \$0 | - | \$0 | \$0 | - | \$9,049 | \$0 | - |
| 3913 | Office Furniture & Fixtures | \$0 | \$0 | - | \$3,690 | \$0 | - | \$0 | \$0 | - | \$0 | \$0 | - | \$3,690 | \$0 | - |
| 3914 | Software | \$14,630 | \$0 | - | \$66,062 | \$0 | - | \$13,763 | \$0 | - | \$146,607 | \$0 | - | \$240,462 | \$0 | - |
| 3921 | Transportation - Cars | \$0 | \$0 | - | \$0 | \$0 | - | \$0 | \$0 | - | \$0 | \$0 | - | \$0 | \$0 | - |
| 3922 | Transportation - Light Trucks & Vans | \$0 | \$0 | - | \$33,240 | \$20,614 | 62.02% | \$75,164 | \$7,076 | 9.41% | \$356,692 | (\$61,013) | -17.11% | \$465,095 | (\$33,323) | -7.16% |
| 3923 | Transportation - Heavy Trucks | \$0 | \$0 | - | \$0 | \$0 | - | \$159,643 | \$12,025 | 7.53% | \$1,011,914 | \$0 | - | \$1,171,557 | \$12,025 | 1.03% |
| 3924 | Transportation - Trailers | \$0 | \$0 | - | \$0 | \$0 | - | \$0 | \$0 | - | \$744 | \$0 | - | \$744 | \$0 | - |
| 393 | Stores Equipment | \$0 | \$0 | - | \$0 | \$0 | - | \$0 | \$0 | - | \$0 | \$0 | - | \$0 | \$0 | - |
| 394 | Tools/Shop Equipment | \$135,771 | \$0 | - | \$17,942 | \$0 | - | \$19,929 | \$0 | - | \$17,440 | \$0 | - | \$191,081 | \$0 | - |
| 395 | Lab Equipment | \$0 | \$0 | - | \$0 | \$0 | - | \$0 | \$0 | - | \$0 | \$0 | - | \$0 | \$0 | - |
| 396 | Power Operated Equipment | \$0 | \$0 | - | \$0 | \$0 | - | \$0 | \$0 | - | \$0 | \$0 | - | \$0 | \$0 | - |
| 397 | Communications Equipment | \$1,031 | \$0 | - | \$0 | \$0 | - | \$0 | \$0 | - | \$6,631 | \$0 | - | \$6,661 | \$0 | - |
| 398 | Miscellaneous Equipment | \$21,719 | \$0 | - | \$0 | \$0 | - | \$18,811 | \$0 | - | \$0 | \$0 | - | \$40,530 | \$0 | - |
| 399 | Misc. Tangible Assets | \$0 | \$0 | - | \$0 | \$0 | - | \$0 | \$0 | - | \$0 | \$0 | - | \$0 | \$0 | - |
| Total | | \$1,520,552 | (\$7,258,025) | -477.33% | \$527,320 | (\$397,380) | -75.36% | \$777,809 | (\$127,544) | -16.40% | \$2,134,125 | (\$136,017) | -6.37% | \$4,950,808 | (\$7,918,966) | -159.66% |

FLORIDA PUBLIC UTILITIES COMPANY
 2023 CONSOLIDATED ELECTRIC DIVISIONS
Aged Vehicle Listing
 December 31, 2022

| GL ACCOUNT | ASSET DESCRIPTION | VINTAGE | BASIS | AGE | WEIGHT |
|--|------------------------------------|----------------------------|-------------------|------------|------------------|
| 3921 - Transportation - Cars | | | | | |
| 3921 | | | | | |
| | | Adjusted 2022 Total | \$0 | 0.0 | - |
| | | GL Total | \$87,864 | | |
| | | Variance | (\$87,864) | | |
| 3922 - Transportation - Light Trucks & Vans | | | | | |
| 3922 | 2000 TOYOTA PICKUP TRUCK | 2001 | \$19,134 | 21.5 | 411,387 |
| 3922 | 2006 CHEVY SILVERADO EXT-CAB | 2006 | \$21,020 | 16.5 | 346,825 |
| 3922 | 2006 CHEVY SILVERADO | 2006 | \$22,079 | 16.5 | 364,308 |
| 3922 | 2007 GMC CANYON EXT | 2007 | \$17,050 | 15.5 | 264,270 |
| 3922 | 2010 FORD F-150 SUPERCAB PICKUP | 2010 | \$25,272 | 12.5 | 315,898 |
| 3922 | 2010 FORD F-150 SUPERCAB PICKUP | 2010 | \$25,272 | 12.5 | 315,898 |
| 3922 | 2010 FORD F-150 SUPERCAB PICKUP | 2010 | \$26,615 | 12.5 | 332,689 |
| 3922 | 2010 FORD RANGER PICKUP | 2010 | \$22,295 | 12.5 | 278,682 |
| 3922 | 2011 F-150 4x4 | 2011 | \$31,830 | 11.5 | 366,048 |
| 3922 | 2011 FORD RANGER | 2011 | \$18,222 | 11.5 | 209,558 |
| 3922 | 2011 FORD RANGER | 2011 | \$18,390 | 11.5 | 211,485 |
| 3922 | 2011 FORD RANGER | 2011 | \$18,390 | 11.5 | 211,485 |
| 3922 | 2011 FORD RANGER | 2011 | \$18,390 | 11.5 | 211,485 |
| 3922 | 2011 FORD F-350 | 2011 | \$40,706 | 11.5 | 468,125 |
| 3922 | 2012 FORD F-350 | 2011 | \$75,457 | 11.5 | 867,756 |
| 3922 | 2012 FORD F-150 | 2012 | \$34,690 | 10.5 | 364,250 |
| 3922 | 2013 FORD F-250 | 2013 | \$44,875 | 9.5 | 426,312 |
| 3922 | 2015 CHEVROLET EQUINOX | 2014 | \$26,355 | 8.5 | 224,019 |
| 3922 | 2015 FORD TRANSIT VAN | 2014 | \$39,154 | 8.5 | 332,806 |
| 3922 | 2015 FORD EXPLORER | 2015 | \$39,233 | 7.5 | 294,244 |
| 3922 | 2015 FORD TRANSIT VAN | 2015 | \$42,549 | 7.5 | 319,115 |
| 3922 | 2015 FORD F-150 | 2015 | \$34,870 | 7.5 | 261,522 |
| 3922 | 2017 TOYOTA RAV4 SUV | 2016 | \$24,981 | 6.5 | 162,374 |
| 3922 | 2017 TOYOTA TACOMA | 2016 | \$26,469 | 6.5 | 172,047 |
| 3922 | 2018 FORD F-150 | 2017 | \$44,603 | 5.5 | 245,318 |
| 3922 | TOYOTA RAV4 | 2019 | \$26,795 | 3.5 | 93,783 |
| 3922 | 2021 TOYOTA TACOMA | 2021 | \$21,497 | 1.5 | 32,245 |
| 3922 | 2021 TOYOTA TACOMA | 2021 | \$23,087 | 1.5 | 34,630 |
| 3922 | 2021 CHEVROLET SILVERADO | 2021 | \$52,194 | 1.5 | 78,292 |
| 3922 | 2022 CHEVROLET SILVERADO | 2022 | \$54,610 | 0.5 | 27,305 |
| 3922 | 2022 CHEVROLET SILVERADO | 2022 | \$53,326 | 0.5 | 26,663 |
| | | Adjusted 2022 Total | \$989,410 | 8.4 | 8,270,822 |
| | | GL Total | \$773,659 | | |
| | | Variance | \$215,750 | | |
| 3923 - Transportation - Heavy Duty Trucks | | | | | |
| 3923 | 2005 INTL 7400 W/ALTEC | 2006 | \$199,277 | 16.5 | 3,288,071 |
| 3923 | 2005 INTL 7400-TITLE/REG | 2007 | \$637 | 15.5 | 9,879 |
| 3923 | FREIGHTLINER ALTEC HANDLER | 2008 | \$133,055 | 14.5 | 1,929,292 |
| 3923 | INTL MODEL #4300 DERRICK | 2008 | \$158,045 | 14.5 | 2,291,651 |
| 3923 | 2008 INT[L W/ALTEC ARIEL DEVICE | 2008 | \$157,320 | 14.5 | 2,281,138 |
| 3923 | 2011 INTL BUCKET TRUCK | 2010 | \$165,413 | 12.5 | 2,067,658 |
| 3923 | BUCKET TRUCK W/ ARIEL DEVICE | 2010 | \$190,944 | 12.5 | 2,386,794 |
| 3923 | 2012 FREIGHTLINER | 2012 | \$235,031 | 10.5 | 2,467,824 |
| 3923 | 2012 FREIGHTLINER | 2012 | \$203,087 | 10.5 | 2,132,413 |
| 3922 | 2012 FORD F550 | 2012 | \$18,476 | 10.5 | 193,994 |
| 3923 | 2013 ALTEC INTERNATIONAL 4300 | 2013 | \$211,304 | 9.5 | 2,007,391 |
| 3923 | 2013 ALTEC DIGGER DERRICK | 2013 | \$215,327 | 9.5 | 2,045,603 |
| 3923 | 2013 ALTEC DIGGER DERRICK | 2013 | \$215,308 | 9.5 | 2,045,428 |
| 3923 | 2015 ALTEC FREIGHTLINER DIGGER | 2014 | \$212,686 | 8.5 | 1,807,832 |
| 3923 | 2016 ALTEC FORD F-550 BUCKET TRUCK | 2016 | \$161,018 | 6.5 | 1,046,614 |
| 3923 | 2016 FREIGHTLINER ALTEC | 2016 | \$256,920 | 6.5 | 1,669,983 |

Note: Vehicles and trailers have been adjusted to reflect the correct classifications and amounts. Correcting entries will be reviewed for accuracy and recorded this year.

FLORIDA PUBLIC UTILITIES COMPANY
 2023 CONSOLIDATED ELECTRIC DIVISIONS
Aged Vehicle Listing
 December 31, 2022

| GL ACCOUNT | ASSET DESCRIPTION | VINTAGE | BASIS | AGE | WEIGHT |
|---|--------------------------------------|---------|--------------------|------------|-------------------|
| 3923 | FORD F550 4X4 BUCKET TRUCK | 2019 | \$199,871 | 3.5 | 699,550 |
| 3923 | FREIGHTLINER ALTEC CHASSIS WITH BOOM | 2022 | \$474,208 | 0.5 | 237,104 |
| 3923 | ALTEC Model AA55 NE | 2022 | \$245,816 | 0.5 | 122,908 |
| 3923 | ALTEC Model AA55 NW | 2022 | \$245,842 | 0.5 | 122,921 |
| | Adjusted 2022 Total | | \$3,899,584 | 7.9 | 30,854,048 |
| | GL Total | | \$3,734,562 | | |
| | Variance | | \$165,021 | | |
| 3924 - Transportation - Trailers | | | | | |
| 3924 | ALTEC TANDOM AXLE TRAILER | 1991 | \$5,774 | 31.5 | 181,881 |
| 3924 | 1992 TRAILER-BACKHOE | 1992 | \$6,105 | 30.5 | 186,206 |

Note: Vehicles and trailers have been adjusted to reflect the correct classifications and amounts. Correcting entries will be reviewed for accuracy and recorded this year.

FLORIDA PUBLIC UTILITIES COMPANY
2023 CONSOLIDATED ELECTRIC DIVISIONS
Calculated Asset Age
December 31, 2022

| Account | Install Year | Basis | Age | Weight | Fixed Asset Implementation | Reclassified Assets | GP RET Adj. Needed | Adjusted Basis | Adjusted Age | Adjusted Weight |
|--------------------|--------------|---------------------|-------------|-------------------|----------------------------|---------------------|--------------------|---------------------|--------------|-------------------|
| 303.1 | 2018 | \$ 182,706 | 4.5 | 822,176 | - | - | - | 182,706 | 4.5 | 822,176 |
| 303.1 | 2019 | \$ 121 | 3.5 | 424 | - | - | - | 121 | 3.5 | 424 |
| 303.1 | 2020 | \$ 745,108 | 2.5 | 1,862,770 | - | - | - | 745,108 | 2.5 | 1,862,770 |
| 303.1 | 2021 | \$ 35,318 | 1.5 | 52,977 | - | - | - | 35,318 | 1.5 | 52,977 |
| 303.1 Total | | \$ 963,253 | 2.8 | 2,738,347 | \$ - | \$ - | \$ - | \$ 963,253 | 2.8 | 2,738,347 |
| 3500 | 1973 | \$ 17,629 | 49.5 | 872,636 | - | - | - | 17,629 | 49.5 | 872,636 |
| 3500 Total | | \$ 17,629 | 49.5 | 872,636 | \$ - | \$ - | \$ - | \$ 17,629 | 49.5 | 872,636 |
| 3520 | 1976 | \$ 12,909 | 46.5 | 600,269 | - | - | - | 12,909 | 46.5 | 600,269 |
| 3520 | 1990 | \$ - | 32.5 | - | 750 | - | - | 750 | 32.5 | 24,375 |
| 3520 | 1993 | \$ - | 29.5 | - | 1,000 | - | - | 1,000 | 29.5 | 29,500 |
| 3520 | 1996 | \$ 1,700 | 26.5 | 45,050 | - | - | - | 1,700 | 26.5 | 45,050 |
| 3520 | 1999 | \$ 7,398 | 23.5 | 173,853 | - | - | - | 7,398 | 23.5 | 173,853 |
| 3520 | 2012 | \$ 122,143 | 10.5 | 1,282,502 | - | - | - | 122,143 | 10.5 | 1,282,502 |
| 3520 | 2013 | \$ 53,610 | 9.5 | 509,295 | - | - | - | 53,610 | 9.5 | 509,295 |
| 3520 | 2017 | \$ 1,618,147 | 5.5 | 8,899,808 | - | - | - | 1,618,147 | 5.5 | 8,899,808 |
| 3520 | 2018 | \$ 103,589 | 4.5 | 466,152 | - | - | - | 103,589 | 4.5 | 466,152 |
| 3520 | 2022 | \$ 21,903 | 0.5 | 10,952 | - | - | - | 21,903 | 0.5 | 10,952 |
| 3520 Total | | \$ 1,941,399 | 6.2 | 11,987,879 | \$ 1,750 | \$ - | \$ - | \$ 1,943,149 | 6.2 | 12,041,754 |
| 3530 | 1976 | \$ 295,812 | 46.5 | 13,755,278 | - | - | - | 295,812 | 46.5 | 13,755,278 |
| 3530 | 1985 | \$ 8,851 | 37.5 | 331,913 | - | - | - | 8,851 | 37.5 | 331,913 |
| 3530 | 1990 | \$ 567,783 | 32.5 | 18,452,948 | (750) | - | - | 567,033 | 32.5 | 18,428,573 |
| 3530 | 1993 | \$ 326,443 | 29.5 | 9,630,069 | (1,000) | - | - | 325,443 | 29.5 | 9,600,569 |
| 3530 | 1994 | \$ 3,352 | 28.5 | 95,532 | - | - | - | 3,352 | 28.5 | 95,532 |
| 3530 | 1997 | \$ 153,039 | 25.5 | 3,902,495 | - | - | - | 153,039 | 25.5 | 3,902,495 |
| 3530 | 2001 | \$ 11,878 | 21.5 | 255,377 | - | - | - | 11,878 | 21.5 | 255,377 |
| 3530 | 2002 | \$ 11,613 | 20.5 | 238,067 | - | - | - | 11,613 | 20.5 | 238,067 |
| 3530 | 2005 | \$ 629,426 | 17.5 | 11,014,955 | - | - | - | 629,426 | 17.5 | 11,014,955 |
| 3530 | 2007 | \$ 11,400 | 15.5 | 176,700 | - | - | - | 11,400 | 15.5 | 176,700 |
| 3530 | 2010 | \$ 208,220 | 12.5 | 2,602,750 | - | - | - | 208,220 | 12.5 | 2,602,750 |
| 3530 | 2011 | \$ 36,502 | 11.5 | 419,773 | - | - | - | 36,502 | 11.5 | 419,773 |
| 3530 | 2012 | \$ 564,184 | 10.5 | 5,923,932 | - | - | - | 564,184 | 10.5 | 5,923,932 |
| 3530 | 2013 | \$ 791,577 | 9.5 | 7,519,982 | - | - | - | 791,577 | 9.5 | 7,519,982 |
| 3530 | 2016 | \$ 560,851 | 6.5 | 3,645,530 | - | - | - | 560,851 | 6.5 | 3,645,530 |
| 3530 | 2017 | \$ 2,357,426 | 5.5 | 12,965,843 | - | - | - | 2,357,426 | 5.5 | 12,965,843 |
| 3530 | 2018 | \$ 236,777 | 4.5 | 1,065,496 | - | - | - | 236,777 | 4.5 | 1,065,496 |
| 3530 | 2019 | \$ 839,765 | 3.5 | 2,939,178 | - | - | - | 839,765 | 3.5 | 2,939,178 |
| 3530 | 2021 | \$ 1,197,408 | 1.5 | 1,796,112 | - | - | - | 1,197,408 | 1.5 | 1,796,112 |
| 3530 | 2022 | \$ 719,765 | 0.5 | 359,882 | - | - | - | 719,765 | 0.5 | 359,882 |
| 3530 Total | | \$ 9,532,072 | 10.2 | 97,091,810 | \$ (1,750) | \$ - | \$ - | \$ 9,530,322 | 10.2 | 97,037,935 |
| 3540 | 1974 | \$ 224,665 | 48.5 | 10,896,253 | - | - | - | 224,665 | 48.5 | 10,896,253 |
| 3540 | 2008 | \$ 137 | 14.5 | 1,987 | - | - | - | 137 | 14.5 | 1,987 |
| 3540 Total | | \$ 224,802 | 48.5 | 10,898,239 | \$ - | \$ - | \$ - | \$ 224,802 | 48.5 | 10,898,239 |
| 3550 | 1975 | \$ 14,051 | 47.5 | 667,423 | - | - | - | 14,051 | 47.5 | 667,423 |
| 3550 | 1976 | \$ 42,336 | 46.5 | 1,968,624 | - | - | - | 42,336 | 46.5 | 1,968,624 |
| 3550 | 1980 | \$ 71,637 | 42.5 | 3,044,573 | - | - | - | 71,637 | 42.5 | 3,044,573 |
| 3550 | 1982 | \$ 138,909 | 40.5 | 5,625,815 | - | - | - | 138,909 | 40.5 | 5,625,815 |
| 3550 | 1984 | \$ 30,496 | 38.5 | 1,174,096 | - | - | - | 30,496 | 38.5 | 1,174,096 |
| 3550 | 1988 | \$ 23,365 | 34.5 | 806,093 | - | - | - | 23,365 | 34.5 | 806,093 |
| 3550 | 1989 | \$ 166,844 | 33.5 | 5,589,274 | - | - | - | 166,844 | 33.5 | 5,589,274 |
| 3550 | 1990 | \$ 142,689 | 32.5 | 4,637,393 | - | - | - | 142,689 | 32.5 | 4,637,393 |
| 3550 | 1991 | \$ 156,157 | 31.5 | 4,918,946 | - | - | - | 156,157 | 31.5 | 4,918,946 |
| 3550 | 1993 | \$ 28,072 | 29.5 | 828,124 | - | - | - | 28,072 | 29.5 | 828,124 |

FLORIDA PUBLIC UTILITIES COMPANY
2023 CONSOLIDATED ELECTRIC DIVISIONS
Calculated Asset Age
 December 31, 2022

| Account | Install Year | Basis | Age | Weight | Fixed Asset Implementation | Reclassified Assets | GP RET Adj. Needed | Adjusted Basis | Adjusted Age | Adjusted Weight |
|-------------------|--------------|---------------------|-------------|-------------------|----------------------------|---------------------|--------------------|---------------------|--------------|-------------------|
| 3550 | 1994 | \$ 156,444 | 28.5 | 4,458,654 | - | - | - | 156,444 | 28.5 | 4,458,654 |
| 3550 | 1995 | \$ 106,239 | 27.5 | 2,921,573 | - | - | - | 106,239 | 27.5 | 2,921,573 |
| 3550 | 1996 | \$ 83,986 | 26.5 | 2,225,629 | - | - | - | 83,986 | 26.5 | 2,225,629 |
| 3550 | 1997 | \$ 106,097 | 25.5 | 2,705,474 | - | - | - | 106,097 | 25.5 | 2,705,474 |
| 3550 | 1999 | \$ 53,957 | 23.5 | 1,267,990 | - | - | - | 53,957 | 23.5 | 1,267,990 |
| 3550 | 2005 | \$ 40,759 | 17.5 | 713,283 | - | - | - | 40,759 | 17.5 | 713,283 |
| 3550 | 2010 | \$ 10,177 | 12.5 | 127,213 | - | - | - | 10,177 | 12.5 | 127,213 |
| 3550 | 2011 | \$ 67,232 | 11.5 | 773,168 | - | - | - | 67,232 | 11.5 | 773,168 |
| 3550 | 2015 | \$ 8,300 | 7.5 | 62,250 | - | - | - | 8,300 | 7.5 | 62,250 |
| 3550 | 2020 | \$ 141,560 | 2.5 | 353,900 | - | - | - | 141,560 | 2.5 | 353,900 |
| 3550 | 2021 | \$ 1,125,470 | 1.5 | 1,688,204 | - | - | - | 1,125,470 | 1.5 | 1,688,204 |
| 3550 | 2022 | \$ 19,496 | 0.5 | 9,748 | - | - | - | 19,496 | 0.5 | 9,748 |
| 3550 Total | | \$ 2,734,273 | 17.0 | 46,567,442 | \$ - | \$ - | \$ - | \$ 2,734,273 | 17.0 | 46,567,442 |
| 3551 | 2000 | \$ 30,355 | 22.5 | 682,988 | - | - | - | 30,355 | 22.5 | 682,988 |
| 3551 | 2002 | \$ 186,848 | 20.5 | 3,830,384 | - | - | - | 186,848 | 20.5 | 3,830,384 |
| 3551 | 2003 | \$ 14,539 | 19.5 | 283,511 | - | - | - | 14,539 | 19.5 | 283,511 |
| 3551 | 2008 | \$ 1,689 | 14.5 | 24,491 | - | - | - | 1,689 | 14.5 | 24,491 |
| 3551 | 2009 | \$ 142 | 13.5 | 1,917 | - | - | - | 142 | 13.5 | 1,917 |
| 3551 | 2010 | \$ 396,212 | 12.5 | 4,952,650 | - | - | - | 396,212 | 12.5 | 4,952,650 |
| 3551 | 2013 | \$ 378,823 | 9.5 | 3,598,819 | - | - | - | 378,823 | 9.5 | 3,598,819 |
| 3551 | 2014 | \$ 1,157,370 | 8.5 | 9,837,645 | - | - | - | 1,157,370 | 8.5 | 9,837,645 |
| 3551 | 2015 | \$ 82,797 | 7.5 | 620,978 | - | - | - | 82,797 | 7.5 | 620,978 |
| 3551 | 2016 | \$ 1,715,650 | 6.5 | 11,151,726 | - | - | - | 1,715,650 | 6.5 | 11,151,726 |
| 3551 | 2017 | \$ 40,436 | 5.5 | 222,396 | - | - | - | 40,436 | 5.5 | 222,396 |
| 3551 | 2018 | \$ 9,870 | 4.5 | 44,413 | - | - | - | 9,870 | 4.5 | 44,413 |
| 3551 Total | | \$ 4,014,730 | 8.8 | 35,251,916 | \$ - | \$ - | \$ - | \$ 4,014,730 | 8.8 | 35,251,916 |
| 3560 | 1971 | \$ 97 | 51.5 | 4,996 | 169 | - | - | 266 | 51.5 | 13,699 |
| 3560 | 1972 | \$ 17,774 | 50.5 | 897,587 | - | - | - | 17,774 | 50.5 | 897,587 |
| 3560 | 1974 | \$ 49,743 | 48.5 | 2,412,536 | - | - | - | 49,743 | 48.5 | 2,412,536 |
| 3560 | 1975 | \$ 8,405 | 47.5 | 399,238 | - | - | - | 8,405 | 47.5 | 399,238 |
| 3560 | 1976 | \$ 27,646 | 46.5 | 1,285,539 | - | - | - | 27,646 | 46.5 | 1,285,539 |
| 3560 | 1980 | \$ 92 | 42.5 | 3,910 | - | - | - | 92 | 42.5 | 3,910 |
| 3560 | 1982 | \$ 133,336 | 40.5 | 5,400,108 | - | - | - | 133,336 | 40.5 | 5,400,108 |
| 3560 | 1983 | \$ 67,711 | 39.5 | 2,674,585 | - | - | - | 67,711 | 39.5 | 2,674,585 |
| 3560 | 1984 | \$ 39,308 | 38.5 | 1,513,358 | - | - | - | 39,308 | 38.5 | 1,513,358 |
| 3560 | 1986 | \$ 7,236 | 36.5 | 264,114 | - | - | - | 7,236 | 36.5 | 264,114 |
| 3560 | 1989 | \$ 101,601 | 33.5 | 3,403,634 | - | - | - | 101,601 | 33.5 | 3,403,634 |
| 3560 | 1991 | \$ 74,547 | 31.5 | 2,348,231 | - | - | - | 74,547 | 31.5 | 2,348,231 |
| 3560 | 1992 | \$ 4,194 | 30.5 | 127,917 | - | - | - | 4,194 | 30.5 | 127,917 |
| 3560 | 1993 | \$ 76,066 | 29.5 | 2,243,947 | - | - | - | 76,066 | 29.5 | 2,243,947 |
| 3560 | 1994 | \$ 1,500 | 28.5 | 42,750 | - | - | - | 1,500 | 28.5 | 42,750 |
| 3560 | 1995 | \$ 18,415 | 27.5 | 506,413 | - | - | - | 18,415 | 27.5 | 506,413 |
| 3560 | 1996 | \$ 208 | 26.5 | 5,512 | - | - | - | 208 | 26.5 | 5,512 |
| 3560 | 1999 | \$ 17,451 | 23.5 | 410,099 | - | - | - | 17,451 | 23.5 | 410,099 |
| 3560 | 2002 | \$ 237,065 | 20.5 | 4,859,833 | - | - | - | 237,065 | 20.5 | 4,859,833 |
| 3560 | 2004 | \$ 1,856 | 18.5 | 34,336 | - | - | - | 1,856 | 18.5 | 34,336 |
| 3560 | 2005 | \$ 24,155 | 17.5 | 422,713 | - | - | - | 24,155 | 17.5 | 422,713 |
| 3560 | 2006 | \$ 21,278 | 16.5 | 351,087 | - | - | - | 21,278 | 16.5 | 351,087 |
| 3560 | 2007 | \$ 4,295 | 15.5 | 66,573 | - | - | - | 4,295 | 15.5 | 66,573 |
| 3560 | 2008 | \$ 12,213 | 14.5 | 177,089 | - | - | - | 12,213 | 14.5 | 177,089 |
| 3560 | 2009 | \$ 1,814 | 13.5 | 24,489 | - | - | - | 1,814 | 13.5 | 24,489 |
| 3560 | 2010 | \$ 109,244 | 12.5 | 1,365,553 | - | - | - | 109,244 | 12.5 | 1,365,553 |
| 3560 | 2011 | \$ 7,500 | 11.5 | 86,250 | - | - | - | 7,500 | 11.5 | 86,250 |
| 3560 | 2012 | \$ 2,341 | 10.5 | 24,581 | - | - | - | 2,341 | 10.5 | 24,581 |
| 3560 | 2013 | \$ 62,887 | 9.5 | 597,427 | 177,986 | - | - | 240,873 | 9.5 | 2,288,294 |

FLORIDA PUBLIC UTILITIES COMPANY
2023 CONSOLIDATED ELECTRIC DIVISIONS
Calculated Asset Age
 December 31, 2022

| Account | Install Year | Basis | Age | Weight | Fixed Asset Implementation | Reclassified Assets | GP RET Adj. Needed | Adjusted Basis | Adjusted Age | Adjusted Weight |
|-------------------|--------------|---------------------|-------------|-------------------|----------------------------|---------------------|--------------------|---------------------|--------------|-------------------|
| 3560 | 2014 | \$ 497,204 | 8.5 | 4,226,234 | (497,204) | | | - | 8.5 | - |
| 3560 | 2015 | \$ 88,158 | 7.5 | 661,185 | 1,177,636 | | | 1,265,794 | 7.5 | 9,493,454 |
| 3560 | 2016 | \$ 618,319 | 6.5 | 4,019,075 | (575,768) | | | 42,551 | 6.5 | 276,581 |
| 3560 | 2017 | \$ 672,120 | 5.5 | 3,696,659 | (672,120) | | | - | 5.5 | - |
| 3560 | 2018 | \$ 87,992 | 4.5 | 395,965 | (87,992) | | | - | 4.5 | - |
| 3560 | 2019 | \$ 42,966 | 3.5 | 150,382 | - | | | 42,966 | 3.5 | 150,382 |
| 3560 | 2020 | \$ 132,577 | 2.5 | 331,442 | - | | | 132,577 | 2.5 | 331,442 |
| 3560 | 2021 | \$ 854,693 | 1.5 | 1,282,039 | - | | | 854,693 | 1.5 | 1,282,039 |
| 3560 | 2022 | \$ 90,552 | 0.5 | 45,276 | - | | | 90,552 | 0.5 | 45,276 |
| 3560 Total | | \$ 4,214,558 | 11.1 | 46,762,654 | \$ (477,293) | \$ - | \$ - | \$ 3,737,265 | 12.1 | 45,233,142 |
| 3590 | 1962 | \$ 1,961 | 60.5 | 118,641 | - | | | 1,961 | 60.5 | 118,641 |
| 3590 | 1994 | \$ 4,827 | 28.5 | 137,570 | - | | | 4,827 | 28.5 | 137,570 |
| 3590 Total | | \$ 6,788 | 37.7 | 256,210 | \$ - | \$ - | \$ - | \$ 6,788 | 37.7 | 256,210 |
| 3600 | 1957 | \$ 382 | 65.5 | 25,021 | - | | | 382 | 65.5 | 25,021 |
| 3600 | 1962 | \$ 4,500 | 60.5 | 272,250 | - | | | 4,500 | 60.5 | 272,250 |
| 3600 | 1967 | \$ 1,100 | 55.5 | 61,050 | - | | | 1,100 | 55.5 | 61,050 |
| 3600 | 1974 | \$ 5,090 | 48.5 | 246,865 | - | | | 5,090 | 48.5 | 246,865 |
| 3600 | 2006 | \$ 2,500 | 16.5 | 41,250 | - | | | 2,500 | 16.5 | 41,250 |
| 3600 | 2013 | \$ 320,005 | 9.5 | 3,040,048 | - | | | 320,005 | 9.5 | 3,040,048 |
| 3600 Total | | \$ 333,577 | 11.1 | 3,686,484 | \$ - | \$ - | \$ - | \$ 333,577 | 11.1 | 3,686,484 |
| 3601 | 1928 | \$ 109 | 94.5 | 10,301 | - | | | 109 | 94.5 | 10,301 |
| 3601 | 1934 | \$ 78 | 88.5 | 6,903 | - | | | 78 | 88.5 | 6,903 |
| 3601 | 1974 | \$ 4,471 | 48.5 | 216,844 | - | | | 4,471 | 48.5 | 216,844 |
| 3601 | 1978 | \$ 28,206 | 44.5 | 1,255,167 | - | | | 28,206 | 44.5 | 1,255,167 |
| 3601 | 1991 | \$ 16,000 | 31.5 | 504,000 | - | | | 16,000 | 31.5 | 504,000 |
| 3601 | 2004 | \$ 5,200 | 18.5 | 96,200 | - | | | 5,200 | 18.5 | 96,200 |
| 3601 | 2006 | \$ 2,931 | 16.5 | 48,362 | - | | | 2,931 | 16.5 | 48,362 |
| 3601 Total | | \$ 56,995 | 37.5 | 2,137,776 | \$ - | \$ - | \$ - | \$ 56,995 | 37.5 | 2,137,776 |
| 3610 | 1959 | \$ 93 | 63.5 | 5,906 | - | 3,758 | | 3,851 | 63.5 | 244,512 |
| 3610 | 1962 | \$ 9,402 | 60.5 | 568,821 | - | | | 9,402 | 60.5 | 568,821 |
| 3610 | 1972 | \$ 295 | 50.5 | 14,898 | - | | | 295 | 50.5 | 14,898 |
| 3610 | 1976 | \$ 4,283 | 46.5 | 199,160 | - | | | 4,283 | 46.5 | 199,160 |
| 3610 | 1979 | \$ 1,300 | 43.5 | 56,550 | - | | | 1,300 | 43.5 | 56,550 |
| 3610 | 1980 | \$ 500 | 42.5 | 21,250 | - | | | 500 | 42.5 | 21,250 |
| 3610 | 1982 | \$ 321 | 40.5 | 13,001 | - | | | 321 | 40.5 | 13,001 |
| 3610 | 1984 | \$ 17,317 | 38.5 | 666,705 | - | | | 17,317 | 38.5 | 666,705 |
| 3610 | 1985 | \$ 66 | 37.5 | 2,475 | - | | | 66 | 37.5 | 2,475 |
| 3610 | 1998 | \$ 6,348 | 24.5 | 155,526 | - | | | 6,348 | 24.5 | 155,526 |
| 3610 | 2001 | \$ 54,483 | 21.5 | 1,171,385 | - | | | 54,483 | 21.5 | 1,171,385 |
| 3610 | 2002 | \$ 1,634 | 20.5 | 33,497 | - | | | 1,634 | 20.5 | 33,497 |
| 3610 | 2011 | \$ 4,813 | 11.5 | 55,350 | - | | | 4,813 | 11.5 | 55,350 |
| 3610 | 2013 | \$ 73,177 | 9.5 | 695,182 | - | | | 73,177 | 9.5 | 695,182 |
| 3610 | 2016 | \$ 268,030 | 6.5 | 1,742,197 | - | | | 268,030 | 6.5 | 1,742,197 |
| 3610 Total | | \$ 442,062 | 12.2 | 5,401,899 | \$ - | \$ 3,758 | \$ - | \$ 445,820 | 12.7 | 5,640,506 |
| 3620 | 1953 | \$ 4,220 | 69.5 | 293,290 | - | | | 4,220 | 69.5 | 293,290 |
| 3620 | 1957 | \$ 2,091 | 65.5 | 136,961 | - | | | 2,091 | 65.5 | 136,961 |
| 3620 | 1960 | \$ 5,254 | 62.5 | 328,375 | - | | | 5,254 | 62.5 | 328,375 |
| 3620 | 1965 | \$ 22,322 | 57.5 | 1,283,515 | - | | | 22,322 | 57.5 | 1,283,515 |
| 3620 | 1966 | \$ 14,744 | 56.5 | 833,036 | - | | | 14,744 | 56.5 | 833,036 |
| 3620 | 1970 | \$ 27,615 | 52.5 | 1,449,788 | - | | | 27,615 | 52.5 | 1,449,788 |
| 3620 | 1973 | \$ 172,096 | 49.5 | 8,518,752 | - | | | 172,096 | 49.5 | 8,518,752 |
| 3620 | 1977 | \$ 49,573 | 45.5 | 2,255,572 | - | | | 49,573 | 45.5 | 2,255,572 |

FLORIDA PUBLIC UTILITIES COMPANY
2023 CONSOLIDATED ELECTRIC DIVISIONS
Calculated Asset Age
 December 31, 2022

| Account | Install Year | Basis | Age | Weight | Fixed Asset Implementation | Reclassified Assets | GP RET Adj. Needed | Adjusted Basis | Adjusted Age | Adjusted Weight |
|-------------------|--------------|----------------------|-------------|--------------------|----------------------------|---------------------|--------------------|----------------------|--------------|--------------------|
| 3620 | 1979 | \$ 700 | 43.5 | 30,450 | - | - | - | 700 | 43.5 | 30,450 |
| 3620 | 1980 | \$ 36,210 | 42.5 | 1,538,925 | - | - | - | 36,210 | 42.5 | 1,538,925 |
| 3620 | 1981 | \$ 32,257 | 41.5 | 1,338,666 | - | - | - | 32,257 | 41.5 | 1,338,666 |
| 3620 | 1982 | \$ 206,252 | 40.5 | 8,353,206 | - | - | - | 206,252 | 40.5 | 8,353,206 |
| 3620 | 1983 | \$ 10,663 | 39.5 | 421,189 | - | - | - | 10,663 | 39.5 | 421,189 |
| 3620 | 1985 | \$ 7,883 | 37.5 | 295,613 | - | - | - | 7,883 | 37.5 | 295,613 |
| 3620 | 1986 | \$ 217,451 | 36.5 | 7,936,962 | - | - | - | 217,451 | 36.5 | 7,936,962 |
| 3620 | 1987 | \$ 5,508 | 35.5 | 195,534 | - | - | - | 5,508 | 35.5 | 195,534 |
| 3620 | 1989 | \$ 340,490 | 33.5 | 11,406,415 | - | - | - | 340,490 | 33.5 | 11,406,415 |
| 3620 | 1990 | \$ 1,423 | 32.5 | 46,248 | - | - | - | 1,423 | 32.5 | 46,248 |
| 3620 | 1993 | \$ 126,519 | 29.5 | 3,732,311 | - | - | - | 126,519 | 29.5 | 3,732,311 |
| 3620 | 1994 | \$ 27,572 | 28.5 | 785,802 | - | - | - | 27,572 | 28.5 | 785,802 |
| 3620 | 1995 | \$ 91,907 | 27.5 | 2,527,443 | - | - | - | 91,907 | 27.5 | 2,527,443 |
| 3620 | 1997 | \$ 371,351 | 25.5 | 9,469,451 | - | - | - | 371,351 | 25.5 | 9,469,451 |
| 3620 | 1999 | \$ 73,919 | 23.5 | 1,737,097 | - | - | - | 73,919 | 23.5 | 1,737,097 |
| 3620 | 2000 | \$ 49 | 22.5 | 1,103 | - | - | - | 49 | 22.5 | 1,103 |
| 3620 | 2001 | \$ 64,139 | 21.5 | 1,378,989 | - | - | - | 64,139 | 21.5 | 1,378,989 |
| 3620 | 2002 | \$ 456,450 | 20.5 | 9,357,225 | - | - | - | 456,450 | 20.5 | 9,357,225 |
| 3620 | 2003 | \$ 48,559 | 19.5 | 946,901 | - | - | - | 48,559 | 19.5 | 946,901 |
| 3620 | 2004 | \$ 16,446 | 18.5 | 304,251 | - | - | - | 16,446 | 18.5 | 304,251 |
| 3620 | 2005 | \$ 2,392,107 | 17.5 | 41,861,873 | - | - | - | 2,392,107 | 17.5 | 41,861,873 |
| 3620 | 2006 | \$ 669,480 | 16.5 | 11,046,420 | - | - | - | 669,480 | 16.5 | 11,046,420 |
| 3620 | 2007 | \$ 561,988 | 15.5 | 8,710,814 | - | - | - | 561,988 | 15.5 | 8,710,814 |
| 3620 | 2008 | \$ 891,481 | 14.5 | 12,926,475 | - | - | - | 891,481 | 14.5 | 12,926,475 |
| 3620 | 2009 | \$ 100,158 | 13.5 | 1,352,133 | - | - | - | 100,158 | 13.5 | 1,352,133 |
| 3620 | 2010 | \$ 120,953 | 12.5 | 1,511,913 | - | - | - | 120,953 | 12.5 | 1,511,913 |
| 3620 | 2011 | \$ 273,759 | 11.5 | 3,148,229 | - | - | - | 273,759 | 11.5 | 3,148,229 |
| 3620 | 2012 | \$ 127,467 | 10.5 | 1,338,404 | - | - | - | 127,467 | 10.5 | 1,338,404 |
| 3620 | 2013 | \$ 373,888 | 9.5 | 3,551,936 | - | - | - | 373,888 | 9.5 | 3,551,936 |
| 3620 | 2014 | \$ 909,555 | 8.5 | 7,731,218 | - | - | - | 909,555 | 8.5 | 7,731,218 |
| 3620 | 2015 | \$ 41,604 | 7.5 | 312,030 | - | - | - | 41,604 | 7.5 | 312,030 |
| 3620 | 2016 | \$ 3,850,985 | 6.5 | 25,031,403 | - | - | - | 3,850,985 | 6.5 | 25,031,403 |
| 3620 | 2017 | \$ 63,002 | 5.5 | 346,512 | - | - | - | 63,002 | 5.5 | 346,512 |
| 3620 | 2019 | \$ 336,695 | 3.5 | 1,178,434 | - | - | - | 336,695 | 3.5 | 1,178,434 |
| 3620 | 2020 | \$ 131,597 | 2.5 | 328,993 | - | - | - | 131,597 | 2.5 | 328,993 |
| 3620 | 2021 | \$ 3,048 | 1.5 | 4,572 | - | - | - | 3,048 | 1.5 | 4,572 |
| 3620 | 2022 | \$ 53,579 | 0.5 | 26,790 | - | - | - | 53,579 | 0.5 | 26,790 |
| 3620 Total | | \$ 13,335,010 | 14.8 | 197,311,208 | \$ - | \$ - | \$ - | \$ 13,335,010 | 14.8 | 197,311,208 |
| 3640 | 1940 | \$ 1,728 | 82.5 | 142,551 | - | - | - | 1,728 | 82.5 | 142,551 |
| 3640 | 1944 | \$ 247 | 78.5 | 19,390 | - | - | - | 247 | 78.5 | 19,390 |
| 3640 | 1945 | \$ 1,029 | 77.5 | 79,748 | - | - | - | 1,029 | 77.5 | 79,748 |
| 3640 | 1946 | \$ 1,572 | 76.5 | 120,258 | - | - | - | 1,572 | 76.5 | 120,258 |
| 3640 | 1947 | \$ 2,498 | 75.5 | 188,599 | - | - | - | 2,498 | 75.5 | 188,599 |
| 3640 | 1948 | \$ 3,570 | 74.5 | 265,965 | - | - | - | 3,570 | 74.5 | 265,965 |
| 3640 | 1949 | \$ 4,808 | 73.5 | 353,356 | - | - | - | 4,808 | 73.5 | 353,356 |
| 3640 | 1950 | \$ 1,136 | 72.5 | 82,360 | - | - | - | 1,136 | 72.5 | 82,360 |
| 3640 | 1951 | \$ 6,092 | 71.5 | 435,578 | - | - | - | 6,092 | 71.5 | 435,578 |
| 3640 | 1952 | \$ 11,684 | 70.5 | 823,722 | - | - | - | 11,684 | 70.5 | 823,722 |
| 3640 | 1953 | \$ 13,232 | 69.5 | 919,624 | - | - | - | 13,232 | 69.5 | 919,624 |
| 3640 | 1954 | \$ 14,041 | 68.5 | 961,809 | - | - | - | 14,041 | 68.5 | 961,809 |
| 3640 | 1955 | \$ 3,861 | 67.5 | 260,596 | - | - | - | 3,861 | 67.5 | 260,596 |
| 3640 | 1956 | \$ 9,228 | 66.5 | 613,669 | - | - | - | 9,228 | 66.5 | 613,669 |
| 3640 | 1957 | \$ 18,597 | 65.5 | 1,218,104 | - | - | - | 18,597 | 65.5 | 1,218,104 |
| 3640 | 1958 | \$ 8,567 | 64.5 | 552,544 | - | - | - | 8,567 | 64.5 | 552,544 |
| 3640 | 1959 | \$ 9,608 | 63.5 | 610,108 | - | - | - | 9,608 | 63.5 | 610,108 |
| 3640 | 1960 | \$ 3,447 | 62.5 | 215,436 | - | - | - | 3,447 | 62.5 | 215,436 |

FLORIDA PUBLIC UTILITIES COMPANY
2023 CONSOLIDATED ELECTRIC DIVISIONS
Calculated Asset Age
 December 31, 2022

| Account | Install Year | Basis | Age | Weight | Fixed Asset | Reclassified | GP RET | Adjusted | Adjusted | Adjusted |
|---------|--------------|--------------|------|------------|----------------|--------------|-------------|-----------|----------|------------|
| | | | | | Implementation | Assets | Adj. Needed | Basis | Age | Weight |
| 3640 | 1961 | \$ 8,409 | 61.5 | 517,154 | - | - | - | 8,409 | 61.5 | 517,154 |
| 3640 | 1962 | \$ 12,435 | 60.5 | 752,327 | - | - | - | 12,435 | 60.5 | 752,327 |
| 3640 | 1963 | \$ 17,974 | 59.5 | 1,069,471 | - | - | - | 17,974 | 59.5 | 1,069,471 |
| 3640 | 1964 | \$ 16,384 | 58.5 | 958,472 | - | - | - | 16,384 | 58.5 | 958,472 |
| 3640 | 1965 | \$ 15,202 | 57.5 | 874,104 | - | - | - | 15,202 | 57.5 | 874,104 |
| 3640 | 1966 | \$ 28,674 | 56.5 | 1,620,054 | - | - | - | 28,674 | 56.5 | 1,620,054 |
| 3640 | 1967 | \$ 23,602 | 55.5 | 1,309,917 | - | - | - | 23,602 | 55.5 | 1,309,917 |
| 3640 | 1968 | \$ 4,105 | 54.5 | 223,727 | - | - | - | 4,105 | 54.5 | 223,727 |
| 3640 | 1969 | \$ 9,904 | 53.5 | 529,878 | - | - | - | 9,904 | 53.5 | 529,878 |
| 3640 | 1970 | \$ 1,283 | 52.5 | 67,366 | 261 | - | - | 1,544 | 52.5 | 81,077 |
| 3640 | 1971 | \$ 16,961 | 51.5 | 873,481 | 43 | - | - | 17,004 | 51.5 | 875,697 |
| 3640 | 1972 | \$ 23,810 | 50.5 | 1,202,422 | 1,058 | - | - | 24,868 | 50.5 | 1,255,837 |
| 3640 | 1973 | \$ 36,220 | 49.5 | 1,792,900 | - | - | - | 36,220 | 49.5 | 1,792,900 |
| 3640 | 1974 | \$ 68,512 | 48.5 | 3,322,818 | 3,147 | - | - | 71,658 | 48.5 | 3,475,430 |
| 3640 | 1976 | \$ 46,383 | 46.5 | 2,156,828 | 319 | - | - | 46,702 | 46.5 | 2,171,641 |
| 3640 | 1977 | \$ 79,932 | 45.5 | 3,636,907 | - | - | - | 79,932 | 45.5 | 3,636,907 |
| 3640 | 1978 | \$ 59,123 | 44.5 | 2,630,970 | 400 | - | - | 59,523 | 44.5 | 2,648,770 |
| 3640 | 1979 | \$ 100,696 | 43.5 | 4,380,289 | 497 | - | - | 101,194 | 43.5 | 4,401,929 |
| 3640 | 1980 | \$ 113,990 | 42.5 | 4,844,575 | - | - | - | 113,990 | 42.5 | 4,844,575 |
| 3640 | 1981 | \$ 105,845 | 41.5 | 4,392,585 | - | - | - | 105,845 | 41.5 | 4,392,585 |
| 3640 | 1982 | \$ 83,531 | 40.5 | 3,383,012 | - | - | - | 83,531 | 40.5 | 3,383,012 |
| 3640 | 1983 | \$ 100,586 | 39.5 | 3,973,149 | - | - | - | 100,586 | 39.5 | 3,973,149 |
| 3640 | 1984 | \$ 113,884 | 38.5 | 4,384,542 | - | - | - | 113,884 | 38.5 | 4,384,542 |
| 3640 | 1985 | \$ 134,298 | 37.5 | 5,036,163 | - | - | - | 134,298 | 37.5 | 5,036,163 |
| 3640 | 1986 | \$ 160,472 | 36.5 | 5,857,234 | - | - | - | 160,472 | 36.5 | 5,857,234 |
| 3640 | 1987 | \$ 191,471 | 35.5 | 6,797,204 | - | - | - | 191,471 | 35.5 | 6,797,204 |
| 3640 | 1988 | \$ 223,134 | 34.5 | 7,698,111 | 31,938 | - | - | 255,072 | 34.5 | 8,799,976 |
| 3640 | 1989 | \$ 206,985 | 33.5 | 6,933,990 | - | - | - | 206,985 | 33.5 | 6,933,990 |
| 3640 | 1990 | \$ 277,553 | 32.5 | 9,020,470 | - | - | - | 277,553 | 32.5 | 9,020,470 |
| 3640 | 1991 | \$ 263,788 | 31.5 | 8,309,308 | - | - | - | 263,788 | 31.5 | 8,309,308 |
| 3640 | 1992 | \$ 199,554 | 30.5 | 6,086,400 | - | - | - | 199,554 | 30.5 | 6,086,400 |
| 3640 | 1993 | \$ 420,400 | 29.5 | 12,401,806 | - | - | - | 420,400 | 29.5 | 12,401,806 |
| 3640 | 1994 | \$ 326,538 | 28.5 | 9,306,323 | - | - | - | 326,538 | 28.5 | 9,306,323 |
| 3640 | 1995 | \$ 320,461 | 27.5 | 8,812,676 | - | - | - | 320,461 | 27.5 | 8,812,676 |
| 3640 | 1996 | \$ 244,347 | 26.5 | 6,475,194 | - | - | - | 244,347 | 26.5 | 6,475,194 |
| 3640 | 1997 | \$ 356,270 | 25.5 | 9,084,885 | - | - | - | 356,270 | 25.5 | 9,084,885 |
| 3640 | 1998 | \$ 298,879 | 24.5 | 7,322,544 | 592 | - | - | 299,472 | 24.5 | 7,337,054 |
| 3640 | 1999 | \$ 257,284 | 23.5 | 6,046,177 | 9,789 | - | - | 267,073 | 23.5 | 6,276,217 |
| 3640 | 2000 | \$ 312,185 | 22.5 | 7,024,170 | - | - | - | 312,185 | 22.5 | 7,024,170 |
| 3640 | 2001 | \$ 278,656 | 21.5 | 5,991,114 | - | - | - | 278,656 | 21.5 | 5,991,114 |
| 3640 | 2002 | \$ 414,695 | 20.5 | 8,501,250 | - | - | - | 414,695 | 20.5 | 8,501,250 |
| 3640 | 2003 | \$ 350,117 | 19.5 | 6,827,286 | - | - | - | 350,117 | 19.5 | 6,827,286 |
| 3640 | 2004 | \$ 653,331 | 18.5 | 12,086,627 | 1,176 | - | - | 654,507 | 18.5 | 12,108,384 |
| 3640 | 2005 | \$ 388,375 | 17.5 | 6,796,555 | - | - | - | 388,375 | 17.5 | 6,796,555 |
| 3640 | 2006 | \$ 475,921 | 16.5 | 7,852,690 | - | - | - | 475,921 | 16.5 | 7,852,690 |
| 3640 | 2007 | \$ 516,156 | 15.5 | 8,000,412 | - | - | - | 516,156 | 15.5 | 8,000,412 |
| 3640 | 2008 | \$ 440,057 | 14.5 | 6,380,827 | - | - | - | 440,057 | 14.5 | 6,380,827 |
| 3640 | 2009 | \$ 603,731 | 13.5 | 8,150,370 | - | - | - | 603,731 | 13.5 | 8,150,370 |
| 3640 | 2010 | \$ 466,619 | 12.5 | 5,832,735 | 68,605 | - | - | 535,224 | 12.5 | 6,690,295 |
| 3640 | 2011 | \$ 599,682 | 11.5 | 6,896,344 | - | - | - | 599,682 | 11.5 | 6,896,344 |
| 3640 | 2012 | \$ 716,972 | 10.5 | 7,528,206 | 27,067 | - | - | 744,038 | 10.5 | 7,812,404 |
| 3640 | 2013 | \$ 620,769 | 9.5 | 5,897,306 | 343,862 | - | - | 964,631 | 9.5 | 9,163,992 |
| 3640 | 2014 | \$ 1,640,922 | 8.5 | 13,947,837 | (28,383) | - | - | 1,612,539 | 8.5 | 13,706,579 |
| 3640 | 2015 | \$ 610,210 | 7.5 | 4,576,575 | 59,318 | - | - | 669,528 | 7.5 | 5,021,456 |
| 3640 | 2016 | \$ 711,383 | 6.5 | 4,623,991 | 270,671 | - | - | 982,054 | 6.5 | 6,383,350 |
| 3640 | 2017 | \$ 768,779 | 5.5 | 4,228,285 | (84,862) | - | - | 683,917 | 5.5 | 3,761,544 |
| 3640 | 2018 | \$ 511,118 | 4.5 | 2,300,031 | (104,113) | - | - | 407,005 | 4.5 | 1,831,523 |

FLORIDA PUBLIC UTILITIES COMPANY
 2023 CONSOLIDATED ELECTRIC DIVISIONS
Calculated Asset Age
 December 31, 2022

| Account | Install Year | Basis | Age | Weight | Fixed Asset Implementation | Reclassified Assets | GP RET Adj. Needed | Adjusted | Adjusted | Adjusted |
|-------------------|--------------|----------------------|-------------|--------------------|----------------------------|---------------------|--------------------|----------------------|-------------|--------------------|
| | | | | | | | | Basis | Age | Weight |
| 3640 | 2019 | \$ 8,744,987 | 3.5 | 30,607,453 | (2,546) | | | 8,742,441 | 3.5 | 30,598,543 |
| 3640 | 2020 | \$ 54,222 | 2.5 | 135,556 | - | | | 54,222 | 2.5 | 135,556 |
| 3640 | 2021 | \$ 1,403,124 | 1.5 | 2,104,686 | - | | | 1,403,124 | 1.5 | 2,104,686 |
| 3640 | 2022 | \$ 495,065 | 0.5 | 247,533 | - | | | 495,065 | 0.5 | 247,533 |
| 3640 Total | | \$ 26,860,900 | 12.6 | 338,486,685 | \$ 598,837 | \$ - | \$ - | \$ 27,459,737 | 12.6 | 345,558,334 |
| 3650 | 1947 | \$ 210 | 75.5 | 15,855 | - | | | 210 | 75.5 | 15,855 |
| 3650 | 1948 | \$ 4,109 | 74.5 | 306,121 | - | | | 4,109 | 74.5 | 306,121 |
| 3650 | 1949 | \$ 11,359 | 73.5 | 834,887 | - | | | 11,359 | 73.5 | 834,887 |
| 3650 | 1950 | \$ 6,214 | 72.5 | 450,515 | - | | | 6,214 | 72.5 | 450,515 |
| 3650 | 1951 | \$ 21,954 | 71.5 | 1,569,711 | - | | | 21,954 | 71.5 | 1,569,711 |
| 3650 | 1952 | \$ 3,013 | 70.5 | 212,417 | - | | | 3,013 | 70.5 | 212,417 |
| 3650 | 1953 | \$ 572 | 69.5 | 39,754 | - | | | 572 | 69.5 | 39,754 |
| 3650 | 1954 | \$ 4,138 | 68.5 | 283,453 | - | | | 4,138 | 68.5 | 283,453 |
| 3650 | 1955 | \$ 7,487 | 67.5 | 505,380 | - | | | 7,487 | 67.5 | 505,380 |
| 3650 | 1956 | \$ 22,041 | 66.5 | 1,465,743 | - | | | 22,041 | 66.5 | 1,465,743 |
| 3650 | 1957 | \$ 39,808 | 65.5 | 2,607,424 | - | | | 39,808 | 65.5 | 2,607,424 |
| 3650 | 1958 | \$ 16,485 | 64.5 | 1,063,283 | - | | | 16,485 | 64.5 | 1,063,283 |
| 3650 | 1959 | \$ 22,818 | 63.5 | 1,448,943 | - | | | 22,818 | 63.5 | 1,448,943 |
| 3650 | 1960 | \$ 8,129 | 62.5 | 508,063 | - | | | 8,129 | 62.5 | 508,063 |
| 3650 | 1961 | \$ 53,627 | 61.5 | 3,298,061 | - | | | 53,627 | 61.5 | 3,298,061 |
| 3650 | 1962 | \$ 49,727 | 60.5 | 3,008,484 | - | | | 49,727 | 60.5 | 3,008,484 |
| 3650 | 1963 | \$ 61,394 | 59.5 | 3,652,969 | - | | | 61,394 | 59.5 | 3,652,969 |
| 3650 | 1964 | \$ 36,167 | 58.5 | 2,115,770 | - | | | 36,167 | 58.5 | 2,115,770 |
| 3650 | 1965 | \$ 81,543 | 57.5 | 4,688,718 | - | | | 81,543 | 57.5 | 4,688,718 |
| 3650 | 1966 | \$ 37,680 | 56.5 | 2,128,897 | - | | | 37,680 | 56.5 | 2,128,897 |
| 3650 | 1967 | \$ 95,196 | 55.5 | 5,283,356 | - | | | 95,196 | 55.5 | 5,283,356 |
| 3650 | 1968 | \$ 19,609 | 54.5 | 1,068,710 | - | | | 19,609 | 54.5 | 1,068,710 |
| 3650 | 1969 | \$ 94,211 | 53.5 | 5,040,313 | - | | | 94,211 | 53.5 | 5,040,313 |
| 3650 | 1970 | \$ 42,156 | 52.5 | 2,213,165 | - | | | 42,156 | 52.5 | 2,213,165 |
| 3650 | 1971 | \$ 86,199 | 51.5 | 4,439,240 | - | | | 86,199 | 51.5 | 4,439,240 |
| 3650 | 1972 | \$ 108,377 | 50.5 | 5,473,058 | - | | | 108,377 | 50.5 | 5,473,058 |
| 3650 | 1973 | \$ 200,967 | 49.5 | 9,947,884 | - | | | 200,967 | 49.5 | 9,947,884 |
| 3650 | 1974 | \$ 156,231 | 48.5 | 7,577,198 | - | | | 156,231 | 48.5 | 7,577,198 |
| 3650 | 1975 | \$ 83,068 | 47.5 | 3,945,720 | - | | | 83,068 | 47.5 | 3,945,720 |
| 3650 | 1976 | \$ 251,712 | 46.5 | 11,704,603 | - | | | 251,712 | 46.5 | 11,704,603 |
| 3650 | 1977 | \$ 94,901 | 45.5 | 4,317,973 | - | | | 94,901 | 45.5 | 4,317,973 |
| 3650 | 1978 | \$ 90,905 | 44.5 | 4,045,293 | - | | | 90,905 | 44.5 | 4,045,293 |
| 3650 | 1979 | \$ 95,766 | 43.5 | 4,165,803 | - | | | 95,766 | 43.5 | 4,165,803 |
| 3650 | 1980 | \$ 124,354 | 42.5 | 5,285,037 | - | | | 124,354 | 42.5 | 5,285,037 |
| 3650 | 1981 | \$ 122,456 | 41.5 | 5,081,929 | - | | | 122,456 | 41.5 | 5,081,929 |
| 3650 | 1982 | \$ 119,659 | 40.5 | 4,846,179 | - | | | 119,659 | 40.5 | 4,846,179 |
| 3650 | 1983 | \$ 87,105 | 39.5 | 3,440,653 | - | | | 87,105 | 39.5 | 3,440,653 |
| 3650 | 1984 | \$ 124,468 | 38.5 | 4,792,028 | - | | | 124,468 | 38.5 | 4,792,028 |
| 3650 | 1985 | \$ 324,215 | 37.5 | 12,158,079 | - | | | 324,215 | 37.5 | 12,158,079 |
| 3650 | 1986 | \$ 234,155 | 36.5 | 8,546,646 | - | | | 234,155 | 36.5 | 8,546,646 |
| 3650 | 1987 | \$ 329,750 | 35.5 | 11,706,121 | - | | | 329,750 | 35.5 | 11,706,121 |
| 3650 | 1988 | \$ 292,895 | 34.5 | 10,104,887 | - | | | 292,895 | 34.5 | 10,104,887 |
| 3650 | 1989 | \$ 200,545 | 33.5 | 6,718,266 | - | | | 200,545 | 33.5 | 6,718,266 |
| 3650 | 1990 | \$ 351,356 | 32.5 | 11,419,077 | - | | | 351,356 | 32.5 | 11,419,077 |
| 3650 | 1991 | \$ 216,715 | 31.5 | 6,826,523 | - | | | 216,715 | 31.5 | 6,826,523 |
| 3650 | 1992 | \$ 250,869 | 30.5 | 7,651,516 | - | | | 250,869 | 30.5 | 7,651,516 |
| 3650 | 1993 | \$ 523,930 | 29.5 | 15,455,924 | - | | | 523,930 | 29.5 | 15,455,924 |
| 3650 | 1994 | \$ 281,614 | 28.5 | 8,026,007 | - | | | 281,614 | 28.5 | 8,026,007 |
| 3650 | 1995 | \$ 317,231 | 27.5 | 8,723,848 | - | | | 317,231 | 27.5 | 8,723,848 |
| 3650 | 1996 | \$ 191,356 | 26.5 | 5,070,923 | - | | | 191,356 | 26.5 | 5,070,923 |
| 3650 | 1997 | \$ 277,640 | 25.5 | 7,079,821 | - | | | 277,640 | 25.5 | 7,079,821 |

FLORIDA PUBLIC UTILITIES COMPANY
2023 CONSOLIDATED ELECTRIC DIVISIONS
Calculated Asset Age
 December 31, 2022

| Account | Install Year | Basis | Age | Weight | Fixed Asset Implementation | Reclassified Assets | GP RET Adj. Needed | Adjusted Basis | Adjusted Age | Adjusted Weight |
|-------------------|--------------|----------------------|-------------|--------------------|----------------------------|---------------------|--------------------|----------------------|--------------|--------------------|
| 3650 | 1998 | \$ 258,167 | 24.5 | 6,325,079 | - | - | - | 258,167 | 24.5 | 6,325,079 |
| 3650 | 1999 | \$ 238,531 | 23.5 | 5,605,474 | - | - | - | 238,531 | 23.5 | 5,605,474 |
| 3650 | 2000 | \$ 255,247 | 22.5 | 5,743,057 | - | - | - | 255,247 | 22.5 | 5,743,057 |
| 3650 | 2001 | \$ 147,649 | 21.5 | 3,174,454 | - | - | - | 147,649 | 21.5 | 3,174,454 |
| 3650 | 2002 | \$ 364,087 | 20.5 | 7,463,784 | - | - | - | 364,087 | 20.5 | 7,463,784 |
| 3650 | 2003 | \$ 258,760 | 19.5 | 5,045,814 | - | - | - | 258,760 | 19.5 | 5,045,814 |
| 3650 | 2004 | \$ 410,605 | 18.5 | 7,596,193 | - | - | - | 410,605 | 18.5 | 7,596,193 |
| 3650 | 2005 | \$ 270,099 | 17.5 | 4,726,731 | - | - | - | 270,099 | 17.5 | 4,726,731 |
| 3650 | 2006 | \$ 437,837 | 16.5 | 7,224,318 | - | - | - | 437,837 | 16.5 | 7,224,318 |
| 3650 | 2007 | \$ 401,521 | 15.5 | 6,223,575 | - | - | - | 401,521 | 15.5 | 6,223,575 |
| 3650 | 2008 | \$ 315,055 | 14.5 | 4,568,302 | - | - | - | 315,055 | 14.5 | 4,568,302 |
| 3650 | 2009 | \$ 261,696 | 13.5 | 3,532,896 | 18,221 | - | - | 279,917 | 13.5 | 3,778,875 |
| 3650 | 2010 | \$ 356,441 | 12.5 | 4,455,518 | (104,993) | - | - | 251,449 | 12.5 | 3,143,110 |
| 3650 | 2011 | \$ 316,724 | 11.5 | 3,642,326 | - | - | - | 316,724 | 11.5 | 3,642,326 |
| 3650 | 2012 | \$ 692,232 | 10.5 | 7,268,436 | - | - | - | 692,232 | 10.5 | 7,268,436 |
| 3650 | 2013 | \$ 387,863 | 9.5 | 3,684,699 | 369,970 | - | - | 757,833 | 9.5 | 7,199,414 |
| 3650 | 2014 | \$ 1,043,136 | 8.5 | 8,866,656 | - | - | - | 1,043,136 | 8.5 | 8,866,656 |
| 3650 | 2015 | \$ 328,200 | 7.5 | 2,461,500 | - | - | - | 328,200 | 7.5 | 2,461,500 |
| 3650 | 2016 | \$ 587,944 | 6.5 | 3,821,636 | 167,727 | - | - | 755,671 | 6.5 | 4,911,858 |
| 3650 | 2017 | \$ 750,294 | 5.5 | 4,126,617 | - | - | - | 750,294 | 5.5 | 4,126,617 |
| 3650 | 2018 | \$ 294,180 | 4.5 | 1,323,810 | (63,454) | - | - | 230,726 | 4.5 | 1,038,265 |
| 3650 | 2019 | \$ 5,701,876 | 3.5 | 19,956,566 | (7,708) | - | - | 5,694,168 | 3.5 | 19,929,588 |
| 3650 | 2020 | \$ 241,331 | 2.5 | 603,327 | - | - | - | 241,331 | 2.5 | 603,327 |
| 3650 | 2021 | \$ 389,648 | 1.5 | 584,472 | - | - | - | 389,648 | 1.5 | 584,472 |
| 3650 | 2022 | \$ 215,689 | 0.5 | 107,845 | - | - | - | 215,689 | 0.5 | 107,845 |
| 3650 Total | | \$ 21,202,899 | 17.5 | 370,493,306 | \$ 379,762 | \$ - | \$ - | \$ 21,582,661 | 17.3 | 373,719,292 |
| 3660 | 1952 | \$ 79 | 70.5 | 5,570 | - | - | - | 79 | 70.5 | 5,570 |
| 3660 | 1959 | \$ 115 | 63.5 | 7,303 | - | - | - | 115 | 63.5 | 7,303 |
| 3660 | 1960 | \$ 181 | 62.5 | 11,313 | - | - | - | 181 | 62.5 | 11,313 |
| 3660 | 1979 | \$ 5,449 | 43.5 | 237,032 | - | - | - | 5,449 | 43.5 | 237,032 |
| 3660 | 1980 | \$ 9,356 | 42.5 | 397,630 | - | - | - | 9,356 | 42.5 | 397,630 |
| 3660 | 1981 | \$ 17,177 | 41.5 | 712,846 | - | - | - | 17,177 | 41.5 | 712,846 |
| 3660 | 1982 | \$ 21,750 | 40.5 | 880,875 | - | - | - | 21,750 | 40.5 | 880,875 |
| 3660 | 1983 | \$ 31,728 | 39.5 | 1,253,256 | - | - | - | 31,728 | 39.5 | 1,253,256 |
| 3660 | 1984 | \$ 15,572 | 38.5 | 599,522 | - | - | - | 15,572 | 38.5 | 599,522 |
| 3660 | 1985 | \$ 71,932 | 37.5 | 2,697,450 | - | - | - | 71,932 | 37.5 | 2,697,450 |
| 3660 | 1986 | \$ 129,668 | 36.5 | 4,732,882 | - | - | - | 129,668 | 36.5 | 4,732,882 |
| 3660 | 1987 | \$ 55,522 | 35.5 | 1,971,031 | - | - | - | 55,522 | 35.5 | 1,971,031 |
| 3660 | 1988 | \$ 169,981 | 34.5 | 5,864,345 | - | - | - | 169,981 | 34.5 | 5,864,345 |
| 3660 | 1989 | \$ 213,342 | 33.5 | 7,146,957 | - | - | - | 213,342 | 33.5 | 7,146,957 |
| 3660 | 1990 | \$ 159,784 | 32.5 | 5,192,980 | - | - | - | 159,784 | 32.5 | 5,192,980 |
| 3660 | 1991 | \$ 34,306 | 31.5 | 1,080,639 | - | - | - | 34,306 | 31.5 | 1,080,639 |
| 3660 | 1992 | \$ 41,554 | 30.5 | 1,267,397 | - | - | - | 41,554 | 30.5 | 1,267,397 |
| 3660 | 1993 | \$ 53,868 | 29.5 | 1,589,106 | - | - | - | 53,868 | 29.5 | 1,589,106 |
| 3660 | 1994 | \$ 46,050 | 28.5 | 1,312,425 | - | - | - | 46,050 | 28.5 | 1,312,425 |
| 3660 | 1995 | \$ 37,714 | 27.5 | 1,037,135 | - | - | - | 37,714 | 27.5 | 1,037,135 |
| 3660 | 1996 | \$ 57,010 | 26.5 | 1,510,765 | - | - | - | 57,010 | 26.5 | 1,510,765 |
| 3660 | 1997 | \$ 66,494 | 25.5 | 1,695,597 | - | - | - | 66,494 | 25.5 | 1,695,597 |
| 3660 | 1998 | \$ 62,052 | 24.5 | 1,520,274 | - | - | - | 62,052 | 24.5 | 1,520,274 |
| 3660 | 1999 | \$ 132,017 | 23.5 | 3,102,400 | - | - | - | 132,017 | 23.5 | 3,102,400 |
| 3660 | 2000 | \$ 164,204 | 22.5 | 3,694,590 | - | - | - | 164,204 | 22.5 | 3,694,590 |
| 3660 | 2001 | \$ 74,566 | 21.5 | 1,603,169 | - | - | - | 74,566 | 21.5 | 1,603,169 |
| 3660 | 2002 | \$ 42,002 | 20.5 | 861,041 | - | - | - | 42,002 | 20.5 | 861,041 |
| 3660 | 2003 | \$ 159,378 | 19.5 | 3,107,871 | - | - | - | 159,378 | 19.5 | 3,107,871 |
| 3660 | 2004 | \$ 172,725 | 18.5 | 3,195,413 | - | - | - | 172,725 | 18.5 | 3,195,413 |
| 3660 | 2005 | \$ 303,006 | 17.5 | 5,302,605 | - | - | - | 303,006 | 17.5 | 5,302,605 |

FLORIDA PUBLIC UTILITIES COMPANY
2023 CONSOLIDATED ELECTRIC DIVISIONS
Calculated Asset Age
 December 31, 2022

| Account | Install Year | Basis | Age | Weight | Fixed Asset Implementation | Reclassified Assets | GP RET Adj. Needed | Adjusted Basis | Adjusted Age | Adjusted Weight |
|-------------------|--------------|---------------------|-------------|--------------------|----------------------------|---------------------|--------------------|---------------------|--------------|--------------------|
| 3660 | 2006 | \$ 206,847 | 16.5 | 3,412,976 | - | - | - | 206,847 | 16.5 | 3,412,976 |
| 3660 | 2007 | \$ 361,200 | 15.5 | 5,598,600 | - | - | - | 361,200 | 15.5 | 5,598,600 |
| 3660 | 2008 | \$ 300,262 | 14.5 | 4,353,799 | - | - | - | 300,262 | 14.5 | 4,353,799 |
| 3660 | 2009 | \$ 188,014 | 13.5 | 2,538,189 | - | - | - | 188,014 | 13.5 | 2,538,189 |
| 3660 | 2010 | \$ 385,129 | 12.5 | 4,814,109 | - | - | - | 385,129 | 12.5 | 4,814,109 |
| 3660 | 2011 | \$ 163,021 | 11.5 | 1,874,742 | - | - | - | 163,021 | 11.5 | 1,874,742 |
| 3660 | 2012 | \$ 922,982 | 10.5 | 9,691,311 | 674 | - | - | 923,656 | 10.5 | 9,698,391 |
| 3660 | 2013 | \$ 503,865 | 9.5 | 4,786,718 | - | - | - | 503,865 | 9.5 | 4,786,718 |
| 3660 | 2014 | \$ 165,590 | 8.5 | 1,407,515 | - | - | - | 165,590 | 8.5 | 1,407,515 |
| 3660 | 2015 | \$ 109,758 | 7.5 | 823,185 | 140,556 | - | - | 250,314 | 7.5 | 1,877,358 |
| 3660 | 2016 | \$ 283,055 | 6.5 | 1,839,859 | - | - | - | 283,055 | 6.5 | 1,839,859 |
| 3660 | 2017 | \$ 449,533 | 5.5 | 2,472,429 | 124,543 | - | - | 574,076 | 5.5 | 3,157,417 |
| 3660 | 2018 | \$ 215,811 | 4.5 | 971,151 | - | - | - | 215,811 | 4.5 | 971,151 |
| 3660 | 2019 | \$ 310,089 | 3.5 | 1,085,310 | - | - | - | 310,089 | 3.5 | 1,085,310 |
| 3660 | 2020 | \$ 360,875 | 2.5 | 902,187 | - | - | - | 360,875 | 2.5 | 902,187 |
| 3660 | 2021 | \$ 110,948 | 1.5 | 166,422 | - | - | - | 110,948 | 1.5 | 166,422 |
| 3660 | 2022 | \$ 19,104 | 0.5 | 9,552 | - | - | - | 19,104 | 0.5 | 9,552 |
| 3660 Total | | \$ 7,404,665 | 14.9 | 110,339,469 | \$ 265,774 | \$ - | \$ - | \$ 7,670,439 | 14.6 | 112,085,710 |
| 3670 | 1952 | \$ 27 | 70.5 | 1,904 | - | - | - | 27 | 70.5 | 1,904 |
| 3670 | 1953 | \$ 402 | 69.5 | 27,939 | - | - | - | 402 | 69.5 | 27,939 |
| 3670 | 1959 | \$ 547 | 63.5 | 34,735 | - | - | - | 547 | 63.5 | 34,735 |
| 3670 | 1972 | \$ 280 | 50.5 | 14,140 | - | - | - | 280 | 50.5 | 14,140 |
| 3670 | 1973 | \$ 1,026 | 49.5 | 50,787 | - | - | - | 1,026 | 49.5 | 50,787 |
| 3670 | 1974 | \$ 140,273 | 48.5 | 6,803,241 | - | - | - | 140,273 | 48.5 | 6,803,241 |
| 3670 | 1975 | \$ 780 | 47.5 | 37,043 | - | - | - | 780 | 47.5 | 37,043 |
| 3670 | 1976 | \$ 18,519 | 46.5 | 861,134 | - | - | - | 18,519 | 46.5 | 861,134 |
| 3670 | 1977 | \$ 10,239 | 45.5 | 465,875 | - | - | - | 10,239 | 45.5 | 465,875 |
| 3670 | 1978 | \$ 30,199 | 44.5 | 1,343,856 | - | - | - | 30,199 | 44.5 | 1,343,856 |
| 3670 | 1979 | \$ 24,193 | 43.5 | 1,052,402 | - | - | - | 24,193 | 43.5 | 1,052,402 |
| 3670 | 1980 | \$ 13,720 | 42.5 | 583,088 | - | - | - | 13,720 | 42.5 | 583,088 |
| 3670 | 1981 | \$ 36,829 | 41.5 | 1,528,404 | - | - | - | 36,829 | 41.5 | 1,528,404 |
| 3670 | 1982 | \$ 32,583 | 40.5 | 1,319,612 | - | - | - | 32,583 | 40.5 | 1,319,612 |
| 3670 | 1983 | \$ 50,792 | 39.5 | 2,006,284 | - | - | - | 50,792 | 39.5 | 2,006,284 |
| 3670 | 1984 | \$ 41,442 | 38.5 | 1,595,517 | - | - | - | 41,442 | 38.5 | 1,595,517 |
| 3670 | 1985 | \$ 34,250 | 37.5 | 1,284,356 | - | - | - | 34,250 | 37.5 | 1,284,356 |
| 3670 | 1986 | \$ 197,702 | 36.5 | 7,216,133 | - | - | - | 197,702 | 36.5 | 7,216,133 |
| 3670 | 1987 | \$ 103,866 | 35.5 | 3,687,247 | - | - | - | 103,866 | 35.5 | 3,687,247 |
| 3670 | 1988 | \$ 241,651 | 34.5 | 8,336,965 | - | - | - | 241,651 | 34.5 | 8,336,965 |
| 3670 | 1989 | \$ 297,931 | 33.5 | 9,980,689 | - | - | - | 297,931 | 33.5 | 9,980,689 |
| 3670 | 1990 | \$ 238,465 | 32.5 | 7,750,100 | - | - | - | 238,465 | 32.5 | 7,750,100 |
| 3670 | 1991 | \$ 104,953 | 31.5 | 3,306,020 | - | - | - | 104,953 | 31.5 | 3,306,020 |
| 3670 | 1992 | \$ 65,443 | 30.5 | 1,996,012 | - | - | - | 65,443 | 30.5 | 1,996,012 |
| 3670 | 1993 | \$ 123,468 | 29.5 | 3,642,306 | - | - | - | 123,468 | 29.5 | 3,642,306 |
| 3670 | 1994 | \$ 91,930 | 28.5 | 2,620,005 | - | - | - | 91,930 | 28.5 | 2,620,005 |
| 3670 | 1995 | \$ 134,741 | 27.5 | 3,705,378 | - | - | - | 134,741 | 27.5 | 3,705,378 |
| 3670 | 1996 | \$ 98,079 | 26.5 | 2,599,094 | - | - | - | 98,079 | 26.5 | 2,599,094 |
| 3670 | 1997 | \$ 164,392 | 25.5 | 4,191,996 | - | - | - | 164,392 | 25.5 | 4,191,996 |
| 3670 | 1998 | \$ 309,715 | 24.5 | 7,588,018 | - | - | - | 309,715 | 24.5 | 7,588,018 |
| 3670 | 1999 | \$ 184,167 | 23.5 | 4,327,925 | - | - | - | 184,167 | 23.5 | 4,327,925 |
| 3670 | 2000 | \$ 168,974 | 22.5 | 3,801,913 | - | - | - | 168,974 | 22.5 | 3,801,913 |
| 3670 | 2001 | \$ 106,763 | 21.5 | 2,295,405 | - | - | - | 106,763 | 21.5 | 2,295,405 |
| 3670 | 2002 | \$ 165,928 | 20.5 | 3,401,524 | - | - | - | 165,928 | 20.5 | 3,401,524 |
| 3670 | 2003 | \$ 167,658 | 19.5 | 3,269,331 | - | - | - | 167,658 | 19.5 | 3,269,331 |
| 3670 | 2004 | \$ 304,982 | 18.5 | 5,642,167 | - | - | - | 304,982 | 18.5 | 5,642,167 |
| 3670 | 2005 | \$ 451,239 | 17.5 | 7,896,683 | - | - | - | 451,239 | 17.5 | 7,896,683 |
| 3670 | 2006 | \$ 468,541 | 16.5 | 7,730,927 | - | - | - | 468,541 | 16.5 | 7,730,927 |

FLORIDA PUBLIC UTILITIES COMPANY
 2023 CONSOLIDATED ELECTRIC DIVISIONS
Calculated Asset Age
 December 31, 2022

| Account | Install Year | Basis | Age | Weight | Fixed Asset Implementation | Reclassified Assets | GP RET Adj. Needed | Adjusted Basis | Adjusted Age | Adjusted Weight |
|-------------------|--------------|----------------------|-------------|--------------------|----------------------------|---------------------|--------------------|---------------------|--------------|--------------------|
| 3670 | 2007 | \$ 513,174 | 15.5 | 7,954,197 | - | - | - | 513,174 | 15.5 | 7,954,197 |
| 3670 | 2008 | \$ 206,328 | 14.5 | 2,991,756 | - | - | - | 206,328 | 14.5 | 2,991,756 |
| 3670 | 2009 | \$ 187,499 | 13.5 | 2,531,237 | - | - | - | 187,499 | 13.5 | 2,531,237 |
| 3670 | 2010 | \$ 285,684 | 12.5 | 3,571,050 | - | - | - | 285,684 | 12.5 | 3,571,050 |
| 3670 | 2011 | \$ 217,635 | 11.5 | 2,502,803 | - | - | - | 217,635 | 11.5 | 2,502,803 |
| 3670 | 2012 | \$ 594,046 | 10.5 | 6,237,483 | - | - | - | 594,046 | 10.5 | 6,237,483 |
| 3670 | 2013 | \$ 1,107,312 | 9.5 | 10,519,464 | (482,810) | - | - | 624,502 | 9.5 | 5,932,768 |
| 3670 | 2014 | \$ 363,783 | 8.5 | 3,092,154 | - | - | - | 363,783 | 8.5 | 3,092,154 |
| 3670 | 2015 | \$ 208,573 | 7.5 | 1,564,297 | - | - | - | 208,573 | 7.5 | 1,564,297 |
| 3670 | 2016 | \$ 102,154 | 6.5 | 663,998 | 72,155 | - | - | 174,308 | 6.5 | 1,133,002 |
| 3670 | 2017 | \$ 346,386 | 5.5 | 1,905,120 | - | - | - | 346,386 | 5.5 | 1,905,120 |
| 3670 | 2018 | \$ 551,910 | 4.5 | 2,483,593 | (451,633) | - | - | 100,276 | 4.5 | 451,243 |
| 3670 | 2019 | \$ 550,723 | 3.5 | 1,927,529 | - | - | - | 550,723 | 3.5 | 1,927,529 |
| 3670 | 2020 | \$ 722,735 | 2.5 | 1,806,837 | - | - | - | 722,735 | 2.5 | 1,806,837 |
| 3670 | 2021 | \$ 170,844 | 1.5 | 256,266 | - | - | - | 170,844 | 1.5 | 256,266 |
| 3670 | 2022 | \$ 78,091 | 0.5 | 39,046 | - | - | - | 78,091 | 0.5 | 39,046 |
| 3670 Total | | \$ 10,833,563 | 16.1 | 174,042,976 | \$ (862,289) | \$ - | \$ - | \$ 9,971,274 | 16.8 | 167,892,934 |
| 3680 | 1952 | \$ 1,721 | 70.5 | 121,331 | - | - | - | 1,721 | 70.5 | 121,331 |
| 3680 | 1953 | \$ 6,296 | 69.5 | 437,572 | - | - | - | 6,296 | 69.5 | 437,572 |
| 3680 | 1954 | \$ 774 | 68.5 | 53,019 | - | - | - | 774 | 68.5 | 53,019 |
| 3680 | 1955 | \$ 34,471 | 67.5 | 2,326,793 | - | - | - | 34,471 | 67.5 | 2,326,793 |
| 3680 | 1956 | \$ 5,543 | 66.5 | 368,624 | - | - | - | 5,543 | 66.5 | 368,624 |
| 3680 | 1957 | \$ 3,475 | 65.5 | 227,613 | - | - | - | 3,475 | 65.5 | 227,613 |
| 3680 | 1958 | \$ 1,027 | 64.5 | 66,242 | - | - | - | 1,027 | 64.5 | 66,242 |
| 3680 | 1959 | \$ 7,830 | 63.5 | 497,205 | - | - | - | 7,830 | 63.5 | 497,205 |
| 3680 | 1960 | \$ 20,463 | 62.5 | 1,278,938 | - | - | - | 20,463 | 62.5 | 1,278,938 |
| 3680 | 1961 | \$ 8,357 | 61.5 | 513,956 | - | - | - | 8,357 | 61.5 | 513,956 |
| 3680 | 1962 | \$ 16,269 | 60.5 | 984,275 | - | - | - | 16,269 | 60.5 | 984,275 |
| 3680 | 1963 | \$ 13,581 | 59.5 | 808,070 | - | - | - | 13,581 | 59.5 | 808,070 |
| 3680 | 1964 | \$ 38,114 | 58.5 | 2,229,669 | - | - | - | 38,114 | 58.5 | 2,229,669 |
| 3680 | 1965 | \$ 11,225 | 57.5 | 645,438 | - | - | - | 11,225 | 57.5 | 645,438 |
| 3680 | 1966 | \$ 15,949 | 56.5 | 901,119 | - | - | - | 15,949 | 56.5 | 901,119 |
| 3680 | 1967 | \$ 15,686 | 55.5 | 870,585 | - | - | - | 15,686 | 55.5 | 870,585 |
| 3680 | 1968 | \$ 9,483 | 54.5 | 516,812 | - | - | - | 9,483 | 54.5 | 516,812 |
| 3680 | 1969 | \$ 43,362 | 53.5 | 2,319,847 | - | - | - | 43,362 | 53.5 | 2,319,847 |
| 3680 | 1970 | \$ 35,561 | 52.5 | 1,866,960 | - | - | - | 35,561 | 52.5 | 1,866,960 |
| 3680 | 1971 | \$ 43,994 | 51.5 | 2,265,685 | - | - | - | 43,994 | 51.5 | 2,265,685 |
| 3680 | 1972 | \$ 75,234 | 50.5 | 3,799,302 | - | - | - | 75,234 | 50.5 | 3,799,302 |
| 3680 | 1973 | \$ 293,090 | 49.5 | 14,507,973 | - | - | - | 293,090 | 49.5 | 14,507,973 |
| 3680 | 1974 | \$ 164,560 | 48.5 | 7,981,167 | - | - | - | 164,560 | 48.5 | 7,981,167 |
| 3680 | 1975 | \$ 38,131 | 47.5 | 1,811,201 | - | - | - | 38,131 | 47.5 | 1,811,201 |
| 3680 | 1976 | \$ 76,237 | 46.5 | 3,545,009 | - | - | - | 76,237 | 46.5 | 3,545,009 |
| 3680 | 1977 | \$ 113,084 | 45.5 | 5,145,342 | - | - | - | 113,084 | 45.5 | 5,145,342 |
| 3680 | 1978 | \$ 94,491 | 44.5 | 4,204,863 | - | - | - | 94,491 | 44.5 | 4,204,863 |
| 3680 | 1979 | \$ 91,343 | 43.5 | 3,973,402 | - | - | - | 91,343 | 43.5 | 3,973,402 |
| 3680 | 1980 | \$ 75,809 | 42.5 | 3,221,884 | - | - | - | 75,809 | 42.5 | 3,221,884 |
| 3680 | 1981 | \$ 109,081 | 41.5 | 4,526,853 | - | - | - | 109,081 | 41.5 | 4,526,853 |
| 3680 | 1982 | \$ 114,930 | 40.5 | 4,654,648 | - | - | - | 114,930 | 40.5 | 4,654,648 |
| 3680 | 1983 | \$ 173,465 | 39.5 | 6,851,861 | - | - | - | 173,465 | 39.5 | 6,851,861 |
| 3680 | 1984 | \$ 290,787 | 38.5 | 11,195,285 | - | - | - | 290,787 | 38.5 | 11,195,285 |
| 3680 | 1985 | \$ 315,959 | 37.5 | 11,848,458 | - | - | - | 315,959 | 37.5 | 11,848,458 |
| 3680 | 1986 | \$ 619,678 | 36.5 | 22,618,252 | - | - | - | 619,678 | 36.5 | 22,618,252 |
| 3680 | 1987 | \$ 420,699 | 35.5 | 14,934,813 | - | - | - | 420,699 | 35.5 | 14,934,813 |
| 3680 | 1988 | \$ 457,759 | 34.5 | 15,792,669 | - | - | - | 457,759 | 34.5 | 15,792,669 |
| 3680 | 1989 | \$ 429,246 | 33.5 | 14,379,755 | - | - | - | 429,246 | 33.5 | 14,379,755 |
| 3680 | 1990 | \$ 474,900 | 32.5 | 15,434,266 | - | - | - | 474,900 | 32.5 | 15,434,266 |

FLORIDA PUBLIC UTILITIES COMPANY
2023 CONSOLIDATED ELECTRIC DIVISIONS
Calculated Asset Age
 December 31, 2022

| Account | Install Year | Basis | Age | Weight | Fixed Asset Implementation | Reclassified Assets | GP RET Adj. Needed | Adjusted Basis | Adjusted Age | Adjusted Weight |
|-------------------|--------------|----------------------|-------------|--------------------|----------------------------|---------------------|--------------------|----------------------|--------------|--------------------|
| 3680 | 1991 | \$ 167,906 | 31.5 | 5,289,029 | - | - | - | 167,906 | 31.5 | 5,289,029 |
| 3680 | 1992 | \$ 281,977 | 30.5 | 8,600,284 | - | - | - | 281,977 | 30.5 | 8,600,284 |
| 3680 | 1993 | \$ 255,683 | 29.5 | 7,542,649 | - | - | - | 255,683 | 29.5 | 7,542,649 |
| 3680 | 1994 | \$ 365,327 | 28.5 | 10,411,833 | - | - | - | 365,327 | 28.5 | 10,411,833 |
| 3680 | 1995 | \$ 420,832 | 27.5 | 11,572,887 | - | - | - | 420,832 | 27.5 | 11,572,887 |
| 3680 | 1996 | \$ 457,222 | 26.5 | 12,116,386 | - | - | - | 457,222 | 26.5 | 12,116,386 |
| 3680 | 1997 | \$ 550,403 | 25.5 | 14,035,287 | - | - | - | 550,403 | 25.5 | 14,035,287 |
| 3680 | 1998 | \$ 451,718 | 24.5 | 11,067,080 | - | - | - | 451,718 | 24.5 | 11,067,080 |
| 3680 | 1999 | \$ 379,022 | 23.5 | 8,907,017 | - | - | - | 379,022 | 23.5 | 8,907,017 |
| 3680 | 2000 | \$ 532,853 | 22.5 | 11,989,187 | - | - | - | 532,853 | 22.5 | 11,989,187 |
| 3680 | 2001 | \$ 579,072 | 21.5 | 12,450,043 | - | - | - | 579,072 | 21.5 | 12,450,043 |
| 3680 | 2002 | \$ 537,947 | 20.5 | 11,027,904 | - | - | - | 537,947 | 20.5 | 11,027,904 |
| 3680 | 2003 | \$ 530,083 | 19.5 | 10,336,618 | - | - | - | 530,083 | 19.5 | 10,336,618 |
| 3680 | 2004 | \$ 641,483 | 18.5 | 11,867,434 | - | - | - | 641,483 | 18.5 | 11,867,434 |
| 3680 | 2005 | \$ 540,047 | 17.5 | 9,450,823 | - | - | - | 540,047 | 17.5 | 9,450,823 |
| 3680 | 2006 | \$ 425,108 | 16.5 | 7,014,282 | - | - | - | 425,108 | 16.5 | 7,014,282 |
| 3680 | 2007 | \$ 935,243 | 15.5 | 14,496,272 | - | - | - | 935,243 | 15.5 | 14,496,272 |
| 3680 | 2008 | \$ 398,217 | 14.5 | 5,774,144 | - | - | - | 398,217 | 14.5 | 5,774,144 |
| 3680 | 2009 | \$ 422,686 | 13.5 | 5,706,255 | - | - | - | 422,686 | 13.5 | 5,706,255 |
| 3680 | 2010 | \$ 327,532 | 12.5 | 4,094,155 | - | - | - | 327,532 | 12.5 | 4,094,155 |
| 3680 | 2011 | \$ 343,046 | 11.5 | 3,945,029 | - | - | - | 343,046 | 11.5 | 3,945,029 |
| 3680 | 2012 | \$ 734,002 | 10.5 | 7,707,021 | - | - | - | 734,002 | 10.5 | 7,707,021 |
| 3680 | 2013 | \$ 561,794 | 9.5 | 5,337,043 | - | - | - | 561,794 | 9.5 | 5,337,043 |
| 3680 | 2014 | \$ 698,372 | 8.5 | 5,936,162 | - | - | - | 698,372 | 8.5 | 5,936,162 |
| 3680 | 2015 | \$ 651,596 | 7.5 | 4,886,970 | - | - | - | 651,596 | 7.5 | 4,886,970 |
| 3680 | 2016 | \$ 299,641 | 6.5 | 1,947,665 | 79,199 | - | - | 378,839 | 6.5 | 2,462,455 |
| 3680 | 2017 | \$ 847,088 | 5.5 | 4,658,987 | - | - | - | 847,088 | 5.5 | 4,658,987 |
| 3680 | 2018 | \$ 150,023 | 4.5 | 675,102 | - | - | - | 150,023 | 4.5 | 675,102 |
| 3680 | 2019 | \$ 5,089,395 | 3.5 | 17,812,882 | - | - | - | 5,089,395 | 3.5 | 17,812,882 |
| 3680 | 2020 | \$ 527,622 | 2.5 | 1,319,054 | - | - | - | 527,622 | 2.5 | 1,319,054 |
| 3680 | 2021 | \$ 296,069 | 1.5 | 444,103 | - | - | - | 296,069 | 1.5 | 444,103 |
| 3680 | 2022 | \$ 921,444 | 0.5 | 460,722 | - | - | - | 921,444 | 0.5 | 460,722 |
| 3680 Total | | \$ 25,082,114 | 17.5 | 438,607,059 | \$ 79,199 | \$ - | \$ - | \$ 25,161,313 | 17.5 | 439,121,850 |
| 3690 | 1941 | \$ 910 | 81.5 | 74,165 | - | - | - | 910 | 81.5 | 74,165 |
| 3690 | 1944 | \$ 857 | 78.5 | 67,275 | - | - | - | 857 | 78.5 | 67,275 |
| 3690 | 1946 | \$ 2,769 | 76.5 | 211,829 | - | - | - | 2,769 | 76.5 | 211,829 |
| 3690 | 1947 | \$ 3,849 | 75.5 | 290,600 | - | - | - | 3,849 | 75.5 | 290,600 |
| 3690 | 1948 | \$ 3,597 | 74.5 | 267,977 | - | - | - | 3,597 | 74.5 | 267,977 |
| 3690 | 1949 | \$ 3,474 | 73.5 | 255,339 | - | - | - | 3,474 | 73.5 | 255,339 |
| 3690 | 1950 | \$ 1,692 | 72.5 | 122,670 | - | - | - | 1,692 | 72.5 | 122,670 |
| 3690 | 1952 | \$ 601 | 70.5 | 42,371 | - | - | - | 601 | 70.5 | 42,371 |
| 3690 | 1953 | \$ 10,313 | 69.5 | 716,754 | - | - | - | 10,313 | 69.5 | 716,754 |
| 3690 | 1954 | \$ 4,093 | 68.5 | 280,371 | - | - | - | 4,093 | 68.5 | 280,371 |
| 3690 | 1955 | \$ 8,200 | 67.5 | 553,500 | - | - | - | 8,200 | 67.5 | 553,500 |
| 3690 | 1956 | \$ 16,124 | 66.5 | 1,072,246 | - | - | - | 16,124 | 66.5 | 1,072,246 |
| 3690 | 1957 | \$ 12,618 | 65.5 | 826,479 | - | - | - | 12,618 | 65.5 | 826,479 |
| 3690 | 1958 | \$ 5,673 | 64.5 | 365,909 | - | - | - | 5,673 | 64.5 | 365,909 |
| 3690 | 1959 | \$ 4,028 | 63.5 | 255,778 | - | - | - | 4,028 | 63.5 | 255,778 |
| 3690 | 1960 | \$ 776 | 62.5 | 48,500 | - | - | - | 776 | 62.5 | 48,500 |
| 3690 | 1961 | \$ 4,336 | 61.5 | 266,648 | - | - | - | 4,336 | 61.5 | 266,648 |
| 3690 | 1962 | \$ 5,282 | 60.5 | 319,537 | - | - | - | 5,282 | 60.5 | 319,537 |
| 3690 | 1963 | \$ 6,850 | 59.5 | 407,558 | - | - | - | 6,850 | 59.5 | 407,558 |
| 3690 | 1964 | \$ 4,794 | 58.5 | 280,465 | - | - | - | 4,794 | 58.5 | 280,465 |
| 3690 | 1966 | \$ 8,647 | 56.5 | 488,575 | - | - | - | 8,647 | 56.5 | 488,575 |
| 3690 | 1967 | \$ 3,953 | 55.5 | 219,392 | - | - | - | 3,953 | 55.5 | 219,392 |
| 3690 | 1969 | \$ 203 | 53.5 | 10,861 | - | - | - | 203 | 53.5 | 10,861 |

FLORIDA PUBLIC UTILITIES COMPANY
2023 CONSOLIDATED ELECTRIC DIVISIONS
Calculated Asset Age
 December 31, 2022

| Account | Install Year | Basis | Age | Weight | Fixed Asset Implementation | Reclassified Assets | GP RET Adj. Needed | Adjusted Basis | Adjusted Age | Adjusted Weight |
|-------------------|--------------|----------------------|-------------|--------------------|----------------------------|---------------------|--------------------|----------------------|--------------|--------------------|
| 3690 | 1970 | \$ 3,131 | 52.5 | 164,378 | - | - | - | 3,131 | 52.5 | 164,378 |
| 3690 | 1972 | \$ 13,688 | 50.5 | 691,256 | - | - | - | 13,688 | 50.5 | 691,256 |
| 3690 | 1973 | \$ 24,113 | 49.5 | 1,193,600 | - | - | - | 24,113 | 49.5 | 1,193,600 |
| 3690 | 1974 | \$ 30,839 | 48.5 | 1,495,687 | - | - | - | 30,839 | 48.5 | 1,495,687 |
| 3690 | 1975 | \$ 1,384 | 47.5 | 65,720 | - | - | - | 1,384 | 47.5 | 65,720 |
| 3690 | 1976 | \$ 24,773 | 46.5 | 1,151,953 | - | - | - | 24,773 | 46.5 | 1,151,953 |
| 3690 | 1977 | \$ 12,648 | 45.5 | 575,501 | - | - | - | 12,648 | 45.5 | 575,501 |
| 3690 | 1978 | \$ 20,591 | 44.5 | 916,306 | - | - | - | 20,591 | 44.5 | 916,306 |
| 3690 | 1979 | \$ 48,394 | 43.5 | 2,105,150 | - | - | - | 48,394 | 43.5 | 2,105,150 |
| 3690 | 1980 | \$ 53,771 | 42.5 | 2,285,259 | - | - | - | 53,771 | 42.5 | 2,285,259 |
| 3690 | 1981 | \$ 77,006 | 41.5 | 3,195,739 | - | - | - | 77,006 | 41.5 | 3,195,739 |
| 3690 | 1982 | \$ 78,374 | 40.5 | 3,174,144 | - | - | - | 78,374 | 40.5 | 3,174,144 |
| 3690 | 1983 | \$ 111,041 | 39.5 | 4,386,132 | - | - | - | 111,041 | 39.5 | 4,386,132 |
| 3690 | 1984 | \$ 148,383 | 38.5 | 5,712,737 | - | - | - | 148,383 | 38.5 | 5,712,737 |
| 3690 | 1985 | \$ 131,937 | 37.5 | 4,947,654 | - | - | - | 131,937 | 37.5 | 4,947,654 |
| 3690 | 1986 | \$ 161,730 | 36.5 | 5,903,157 | - | - | - | 161,730 | 36.5 | 5,903,157 |
| 3690 | 1987 | \$ 148,865 | 35.5 | 5,284,710 | - | - | - | 148,865 | 35.5 | 5,284,710 |
| 3690 | 1988 | \$ 197,598 | 34.5 | 6,817,132 | - | - | - | 197,598 | 34.5 | 6,817,132 |
| 3690 | 1989 | \$ 228,421 | 33.5 | 7,652,089 | - | - | - | 228,421 | 33.5 | 7,652,089 |
| 3690 | 1990 | \$ 217,256 | 32.5 | 7,060,807 | - | - | - | 217,256 | 32.5 | 7,060,807 |
| 3690 | 1991 | \$ 268,134 | 31.5 | 8,446,217 | - | - | - | 268,134 | 31.5 | 8,446,217 |
| 3690 | 1992 | \$ 248,422 | 30.5 | 7,576,869 | - | - | - | 248,422 | 30.5 | 7,576,869 |
| 3690 | 1993 | \$ 226,203 | 29.5 | 6,672,989 | - | - | - | 226,203 | 29.5 | 6,672,989 |
| 3690 | 1994 | \$ 294,118 | 28.5 | 8,382,351 | - | - | - | 294,118 | 28.5 | 8,382,351 |
| 3690 | 1995 | \$ 310,052 | 27.5 | 8,526,431 | - | - | - | 310,052 | 27.5 | 8,526,431 |
| 3690 | 1996 | \$ 300,634 | 26.5 | 7,966,801 | - | - | - | 300,634 | 26.5 | 7,966,801 |
| 3690 | 1997 | \$ 301,201 | 25.5 | 7,680,614 | - | - | - | 301,201 | 25.5 | 7,680,614 |
| 3690 | 1998 | \$ 265,368 | 24.5 | 6,501,528 | - | - | - | 265,368 | 24.5 | 6,501,528 |
| 3690 | 1999 | \$ 350,055 | 23.5 | 8,226,293 | - | - | - | 350,055 | 23.5 | 8,226,293 |
| 3690 | 2000 | \$ 355,717 | 22.5 | 8,003,638 | - | - | - | 355,717 | 22.5 | 8,003,638 |
| 3690 | 2001 | \$ 357,491 | 21.5 | 7,686,057 | - | - | - | 357,491 | 21.5 | 7,686,057 |
| 3690 | 2002 | \$ 402,493 | 20.5 | 8,251,107 | - | - | - | 402,493 | 20.5 | 8,251,107 |
| 3690 | 2003 | \$ 362,036 | 19.5 | 7,059,705 | - | - | - | 362,036 | 19.5 | 7,059,705 |
| 3690 | 2004 | \$ 378,331 | 18.5 | 6,999,128 | - | - | - | 378,331 | 18.5 | 6,999,128 |
| 3690 | 2005 | \$ 417,081 | 17.5 | 7,298,923 | - | - | - | 417,081 | 17.5 | 7,298,923 |
| 3690 | 2006 | \$ 395,312 | 16.5 | 6,522,648 | - | - | - | 395,312 | 16.5 | 6,522,648 |
| 3690 | 2007 | \$ 432,093 | 15.5 | 6,697,442 | - | - | - | 432,093 | 15.5 | 6,697,442 |
| 3690 | 2008 | \$ 460,120 | 14.5 | 6,671,740 | - | - | - | 460,120 | 14.5 | 6,671,740 |
| 3690 | 2009 | \$ 357,661 | 13.5 | 4,828,424 | - | - | - | 357,661 | 13.5 | 4,828,424 |
| 3690 | 2010 | \$ 245,603 | 12.5 | 3,070,031 | - | - | - | 245,603 | 12.5 | 3,070,031 |
| 3690 | 2011 | \$ 125,479 | 11.5 | 1,443,013 | - | - | - | 125,479 | 11.5 | 1,443,013 |
| 3690 | 2012 | \$ 119,535 | 10.5 | 1,255,118 | - | - | - | 119,535 | 10.5 | 1,255,118 |
| 3690 | 2013 | \$ 153,382 | 9.5 | 1,457,129 | - | - | - | 153,382 | 9.5 | 1,457,129 |
| 3690 | 2014 | \$ 191,342 | 8.5 | 1,626,407 | - | - | - | 191,342 | 8.5 | 1,626,407 |
| 3690 | 2015 | \$ 211,555 | 7.5 | 1,586,663 | - | - | - | 211,555 | 7.5 | 1,586,663 |
| 3690 | 2016 | \$ 167,469 | 6.5 | 1,088,548 | (48,538) | - | - | 118,931 | 6.5 | 773,053 |
| 3690 | 2017 | \$ 604,930 | 5.5 | 3,327,113 | 33,797 | - | - | 638,727 | 5.5 | 3,512,999 |
| 3690 | 2018 | \$ 230,967 | 4.5 | 1,039,351 | - | - | - | 230,967 | 4.5 | 1,039,351 |
| 3690 | 2019 | \$ 3,177,204 | 3.5 | 11,120,215 | 20,671 | - | - | 3,197,875 | 3.5 | 11,192,563 |
| 3690 | 2020 | \$ 66,341 | 2.5 | 165,851 | - | - | - | 66,341 | 2.5 | 165,851 |
| 3690 | 2021 | \$ 233,148 | 1.5 | 349,722 | - | - | - | 233,148 | 1.5 | 349,722 |
| 3690 | 2022 | \$ 225,013 | 0.5 | 112,507 | - | - | - | 225,013 | 0.5 | 112,507 |
| 3690 Total | | \$ 14,082,072 | 17.0 | 239,864,474 | \$ 5,930 | \$ - | \$ - | \$ 14,088,002 | 17.0 | 239,807,213 |
| 3700 | 1943 | \$ 502 | 79.5 | 39,909 | - | - | - | 502 | 79.5 | 39,909 |
| 3700 | 1947 | \$ 520 | 75.5 | 39,249 | - | - | - | 520 | 75.5 | 39,249 |
| 3700 | 1948 | \$ 2,548 | 74.5 | 189,826 | - | - | - | 2,548 | 74.5 | 189,826 |

FLORIDA PUBLIC UTILITIES COMPANY
2023 CONSOLIDATED ELECTRIC DIVISIONS
Calculated Asset Age
 December 31, 2022

| Account | Install Year | Basis | Age | Weight | Fixed Asset Implementation | Reclassified Assets | GP RET Adj. Needed | Adjusted Basis | Adjusted Age | Adjusted Weight |
|---------|--------------|------------|------|-----------|----------------------------|---------------------|--------------------|----------------|--------------|-----------------|
| 3700 | 1949 | \$ 2,913 | 73.5 | 214,106 | - | - | - | 2,913 | 73.5 | 214,106 |
| 3700 | 1950 | \$ 354 | 72.5 | 25,665 | - | - | - | 354 | 72.5 | 25,665 |
| 3700 | 1951 | \$ 4,299 | 71.5 | 307,379 | - | - | - | 4,299 | 71.5 | 307,379 |
| 3700 | 1952 | \$ 5,271 | 70.5 | 371,633 | - | - | - | 5,271 | 70.5 | 371,633 |
| 3700 | 1953 | \$ 1,641 | 69.5 | 114,027 | - | - | - | 1,641 | 69.5 | 114,027 |
| 3700 | 1954 | \$ 2,064 | 68.5 | 141,367 | - | - | - | 2,064 | 68.5 | 141,367 |
| 3700 | 1955 | \$ 3,054 | 67.5 | 206,153 | - | - | - | 3,054 | 67.5 | 206,153 |
| 3700 | 1956 | \$ 4,424 | 66.5 | 294,225 | - | - | - | 4,424 | 66.5 | 294,225 |
| 3700 | 1957 | \$ 6,382 | 65.5 | 418,040 | - | - | - | 6,382 | 65.5 | 418,040 |
| 3700 | 1958 | \$ 4,051 | 64.5 | 261,266 | - | - | - | 4,051 | 64.5 | 261,266 |
| 3700 | 1959 | \$ 4,864 | 63.5 | 308,891 | - | - | - | 4,864 | 63.5 | 308,891 |
| 3700 | 1960 | \$ 1,813 | 62.5 | 113,288 | - | - | - | 1,813 | 62.5 | 113,288 |
| 3700 | 1961 | \$ 6,589 | 61.5 | 405,244 | - | - | - | 6,589 | 61.5 | 405,244 |
| 3700 | 1962 | \$ 5,029 | 60.5 | 304,253 | - | - | - | 5,029 | 60.5 | 304,253 |
| 3700 | 1963 | \$ 8,012 | 59.5 | 476,719 | - | - | - | 8,012 | 59.5 | 476,719 |
| 3700 | 1964 | \$ 4,551 | 58.5 | 266,245 | - | - | - | 4,551 | 58.5 | 266,245 |
| 3700 | 1965 | \$ 13,833 | 57.5 | 795,375 | - | - | - | 13,833 | 57.5 | 795,375 |
| 3700 | 1966 | \$ 5,557 | 56.5 | 313,982 | - | - | - | 5,557 | 56.5 | 313,982 |
| 3700 | 1967 | \$ 3,656 | 55.5 | 202,930 | - | - | - | 3,656 | 55.5 | 202,930 |
| 3700 | 1968 | \$ 10,315 | 54.5 | 562,191 | - | - | - | 10,315 | 54.5 | 562,191 |
| 3700 | 1969 | \$ 8,891 | 53.5 | 475,691 | - | - | - | 8,891 | 53.5 | 475,691 |
| 3700 | 1970 | \$ 6,874 | 52.5 | 360,910 | - | - | - | 6,874 | 52.5 | 360,910 |
| 3700 | 1971 | \$ 8,507 | 51.5 | 438,111 | - | - | - | 8,507 | 51.5 | 438,111 |
| 3700 | 1972 | \$ 22,831 | 50.5 | 1,152,984 | - | - | - | 22,831 | 50.5 | 1,152,984 |
| 3700 | 1973 | \$ 71,743 | 49.5 | 3,551,268 | - | - | - | 71,743 | 49.5 | 3,551,268 |
| 3700 | 1974 | \$ 54,049 | 48.5 | 2,621,364 | - | - | - | 54,049 | 48.5 | 2,621,364 |
| 3700 | 1975 | \$ 19,795 | 47.5 | 940,258 | - | - | - | 19,795 | 47.5 | 940,258 |
| 3700 | 1976 | \$ 16,997 | 46.5 | 790,361 | - | - | - | 16,997 | 46.5 | 790,361 |
| 3700 | 1977 | \$ 13,918 | 45.5 | 633,282 | - | - | - | 13,918 | 45.5 | 633,282 |
| 3700 | 1978 | \$ 35,472 | 44.5 | 1,578,502 | - | - | - | 35,472 | 44.5 | 1,578,502 |
| 3700 | 1979 | \$ 33,373 | 43.5 | 1,451,746 | - | - | - | 33,373 | 43.5 | 1,451,746 |
| 3700 | 1980 | \$ 40,648 | 42.5 | 1,727,547 | - | - | - | 40,648 | 42.5 | 1,727,547 |
| 3700 | 1981 | \$ 47,242 | 41.5 | 1,960,528 | - | - | - | 47,242 | 41.5 | 1,960,528 |
| 3700 | 1982 | \$ 58,183 | 40.5 | 2,356,419 | - | - | - | 58,183 | 40.5 | 2,356,419 |
| 3700 | 1983 | \$ 67,188 | 39.5 | 2,653,925 | - | - | - | 67,188 | 39.5 | 2,653,925 |
| 3700 | 1984 | \$ 57,576 | 38.5 | 2,216,693 | - | - | - | 57,576 | 38.5 | 2,216,693 |
| 3700 | 1985 | \$ 63,061 | 37.5 | 2,364,783 | - | - | - | 63,061 | 37.5 | 2,364,783 |
| 3700 | 1986 | \$ 94,149 | 36.5 | 3,436,439 | - | - | - | 94,149 | 36.5 | 3,436,439 |
| 3700 | 1987 | \$ 81,045 | 35.5 | 2,877,089 | - | - | - | 81,045 | 35.5 | 2,877,089 |
| 3700 | 1988 | \$ 83,249 | 34.5 | 2,872,095 | - | - | - | 83,249 | 34.5 | 2,872,095 |
| 3700 | 1989 | \$ 119,466 | 33.5 | 4,002,097 | - | - | - | 119,466 | 33.5 | 4,002,097 |
| 3700 | 1990 | \$ 72,628 | 32.5 | 2,360,425 | - | - | - | 72,628 | 32.5 | 2,360,425 |
| 3700 | 1991 | \$ 54,392 | 31.5 | 1,713,356 | - | - | - | 54,392 | 31.5 | 1,713,356 |
| 3700 | 1992 | \$ 78,391 | 30.5 | 2,390,940 | - | - | - | 78,391 | 30.5 | 2,390,940 |
| 3700 | 1993 | \$ 57,513 | 29.5 | 1,696,625 | - | - | - | 57,513 | 29.5 | 1,696,625 |
| 3700 | 1994 | \$ 60,648 | 28.5 | 1,728,479 | - | - | - | 60,648 | 28.5 | 1,728,479 |
| 3700 | 1995 | \$ 62,347 | 27.5 | 1,714,531 | - | - | - | 62,347 | 27.5 | 1,714,531 |
| 3700 | 1996 | \$ 71,823 | 26.5 | 1,903,321 | - | - | - | 71,823 | 26.5 | 1,903,321 |
| 3700 | 1997 | \$ 101,505 | 25.5 | 2,588,386 | - | - | - | 101,505 | 25.5 | 2,588,386 |
| 3700 | 1998 | \$ 63,991 | 24.5 | 1,567,782 | - | - | - | 63,991 | 24.5 | 1,567,782 |
| 3700 | 1999 | \$ 62,761 | 23.5 | 1,474,885 | - | - | - | 62,761 | 23.5 | 1,474,885 |
| 3700 | 2000 | \$ 58,501 | 22.5 | 1,316,272 | - | - | - | 58,501 | 22.5 | 1,316,272 |
| 3700 | 2001 | \$ 71,325 | 21.5 | 1,533,481 | - | - | - | 71,325 | 21.5 | 1,533,481 |
| 3700 | 2002 | \$ 96,640 | 20.5 | 1,981,119 | - | - | - | 96,640 | 20.5 | 1,981,119 |
| 3700 | 2003 | \$ 149,397 | 19.5 | 2,913,247 | - | - | - | 149,397 | 19.5 | 2,913,247 |
| 3700 | 2004 | \$ 141,875 | 18.5 | 2,624,694 | - | - | - | 141,875 | 18.5 | 2,624,694 |
| 3700 | 2005 | \$ 153,459 | 17.5 | 2,685,532 | - | - | - | 153,459 | 17.5 | 2,685,532 |

FLORIDA PUBLIC UTILITIES COMPANY
 2023 CONSOLIDATED ELECTRIC DIVISIONS
Calculated Asset Age
 December 31, 2022

| Account | Install Year | Basis | Age | Weight | Fixed Asset Implementation | Reclassified Assets | GP RET Adj. Needed | Adjusted Basis | Adjusted Age | Adjusted Weight |
|-------------------|--------------|---------------------|-------------|--------------------|----------------------------|---------------------|--------------------|---------------------|--------------|--------------------|
| 3700 | 2006 | \$ 168,678 | 16.5 | 2,783,195 | - | - | - | 168,678 | 16.5 | 2,783,195 |
| 3700 | 2007 | \$ 148,334 | 15.5 | 2,299,175 | - | - | - | 148,334 | 15.5 | 2,299,175 |
| 3700 | 2008 | \$ 103,569 | 14.5 | 1,501,749 | - | - | - | 103,569 | 14.5 | 1,501,749 |
| 3700 | 2009 | \$ 85,692 | 13.5 | 1,156,836 | - | - | - | 85,692 | 13.5 | 1,156,836 |
| 3700 | 2010 | \$ 109,607 | 12.5 | 1,370,083 | - | - | - | 109,607 | 12.5 | 1,370,083 |
| 3700 | 2011 | \$ 142,033 | 11.5 | 1,633,382 | - | - | - | 142,033 | 11.5 | 1,633,382 |
| 3700 | 2012 | \$ 83,894 | 10.5 | 880,890 | - | - | - | 83,894 | 10.5 | 880,890 |
| 3700 | 2013 | \$ 104,065 | 9.5 | 988,620 | - | - | - | 104,065 | 9.5 | 988,620 |
| 3700 | 2014 | \$ 141,022 | 8.5 | 1,198,688 | - | - | - | 141,022 | 8.5 | 1,198,688 |
| 3700 | 2015 | \$ 160,528 | 7.5 | 1,203,963 | 8,167 | - | - | 168,695 | 7.5 | 1,265,216 |
| 3700 | 2016 | \$ 128,786 | 6.5 | 837,110 | - | - | - | 128,786 | 6.5 | 837,110 |
| 3700 | 2017 | \$ 152,286 | 5.5 | 837,571 | - | - | - | 152,286 | 5.5 | 837,571 |
| 3700 | 2018 | \$ 190,255 | 4.5 | 856,146 | - | - | - | 190,255 | 4.5 | 856,146 |
| 3700 | 2019 | \$ 830,435 | 3.5 | 2,906,522 | - | - | - | 830,435 | 3.5 | 2,906,522 |
| 3700 | 2020 | \$ 323,106 | 2.5 | 807,766 | - | - | - | 323,106 | 2.5 | 807,766 |
| 3700 | 2021 | \$ 232,255 | 1.5 | 348,382 | - | - | - | 232,255 | 1.5 | 348,382 |
| 3700 | 2022 | \$ 237,956 | 0.5 | 118,978 | - | - | - | 237,956 | 0.5 | 118,978 |
| 3700 Total | | \$ 5,806,201 | 17.4 | 100,756,186 | \$ 8,167 | \$ - | \$ - | \$ 5,814,368 | 17.3 | 100,817,438 |
| 3710 | 1967 | \$ 135 | 55.5 | 7,493 | - | - | - | 135 | 55.5 | 7,493 |
| 3710 | 1968 | \$ 317 | 54.5 | 17,277 | - | - | - | 317 | 54.5 | 17,277 |
| 3710 | 1969 | \$ 389 | 53.5 | 20,812 | - | - | - | 389 | 53.5 | 20,812 |
| 3710 | 1970 | \$ 1,061 | 52.5 | 55,703 | - | - | - | 1,061 | 52.5 | 55,703 |
| 3710 | 1971 | \$ 1,245 | 51.5 | 64,141 | - | - | - | 1,245 | 51.5 | 64,141 |
| 3710 | 1972 | \$ 1,929 | 50.5 | 97,396 | - | - | - | 1,929 | 50.5 | 97,396 |
| 3710 | 1973 | \$ 4,950 | 49.5 | 245,004 | - | - | - | 4,950 | 49.5 | 245,004 |
| 3710 | 1974 | \$ 2,846 | 48.5 | 138,043 | - | - | - | 2,846 | 48.5 | 138,043 |
| 3710 | 1975 | \$ 44 | 47.5 | 2,098 | - | - | - | 44 | 47.5 | 2,098 |
| 3710 | 1976 | \$ 4,119 | 46.5 | 191,547 | - | - | - | 4,119 | 46.5 | 191,547 |
| 3710 | 1977 | \$ 2,365 | 45.5 | 107,604 | - | - | - | 2,365 | 45.5 | 107,604 |
| 3710 | 1978 | \$ 1,689 | 44.5 | 75,148 | - | - | - | 1,689 | 44.5 | 75,148 |
| 3710 | 1979 | \$ 2,261 | 43.5 | 98,345 | - | - | - | 2,261 | 43.5 | 98,345 |
| 3710 | 1980 | \$ 80 | 42.5 | 3,417 | - | - | - | 80 | 42.5 | 3,417 |
| 3710 | 1981 | \$ 8,225 | 41.5 | 341,330 | - | - | - | 8,225 | 41.5 | 341,330 |
| 3710 | 1982 | \$ 6,314 | 40.5 | 255,698 | - | - | - | 6,314 | 40.5 | 255,698 |
| 3710 | 1983 | \$ 4,356 | 39.5 | 172,045 | - | - | - | 4,356 | 39.5 | 172,045 |
| 3710 | 1984 | \$ 1,152 | 38.5 | 44,367 | - | - | - | 1,152 | 38.5 | 44,367 |
| 3710 | 1985 | \$ 4,875 | 37.5 | 182,794 | - | - | - | 4,875 | 37.5 | 182,794 |
| 3710 | 1986 | \$ 13,834 | 36.5 | 504,948 | - | - | - | 13,834 | 36.5 | 504,948 |
| 3710 | 1987 | \$ 7,027 | 35.5 | 249,463 | - | - | - | 7,027 | 35.5 | 249,463 |
| 3710 | 1988 | \$ 10,489 | 34.5 | 361,857 | - | - | - | 10,489 | 34.5 | 361,857 |
| 3710 | 1989 | \$ 17,549 | 33.5 | 587,897 | - | - | - | 17,549 | 33.5 | 587,897 |
| 3710 | 1990 | \$ 4,543 | 32.5 | 147,642 | - | - | - | 4,543 | 32.5 | 147,642 |
| 3710 | 1991 | \$ 14,277 | 31.5 | 449,723 | - | - | - | 14,277 | 31.5 | 449,723 |
| 3710 | 1992 | \$ 19,380 | 30.5 | 591,102 | - | - | - | 19,380 | 30.5 | 591,102 |
| 3710 | 1993 | \$ 12,713 | 29.5 | 375,044 | - | - | - | 12,713 | 29.5 | 375,044 |
| 3710 | 1994 | \$ 14,349 | 28.5 | 408,936 | - | - | - | 14,349 | 28.5 | 408,936 |
| 3710 | 1995 | \$ 13,346 | 27.5 | 367,013 | - | - | - | 13,346 | 27.5 | 367,013 |
| 3710 | 1996 | \$ 50,804 | 26.5 | 1,346,295 | - | - | - | 50,804 | 26.5 | 1,346,295 |
| 3710 | 1997 | \$ 41,520 | 25.5 | 1,058,772 | - | - | - | 41,520 | 25.5 | 1,058,772 |
| 3710 | 1998 | \$ 30,267 | 24.5 | 741,538 | - | - | - | 30,267 | 24.5 | 741,538 |
| 3710 | 1999 | \$ 44,104 | 23.5 | 1,036,439 | - | - | - | 44,104 | 23.5 | 1,036,439 |
| 3710 | 2000 | \$ 95,993 | 22.5 | 2,159,839 | - | - | - | 95,993 | 22.5 | 2,159,839 |
| 3710 | 2001 | \$ 98,972 | 21.5 | 2,127,901 | - | - | - | 98,972 | 21.5 | 2,127,901 |
| 3710 | 2002 | \$ 91,311 | 20.5 | 1,871,869 | - | - | - | 91,311 | 20.5 | 1,871,869 |
| 3710 | 2003 | \$ 144,328 | 19.5 | 2,814,403 | - | - | - | 144,328 | 19.5 | 2,814,403 |
| 3710 | 2004 | \$ 145,320 | 18.5 | 2,688,412 | - | - | - | 145,320 | 18.5 | 2,688,412 |

FLORIDA PUBLIC UTILITIES COMPANY
2023 CONSOLIDATED ELECTRIC DIVISIONS
Calculated Asset Age
 December 31, 2022

| Account | Install Year | Basis | Age | Weight | Fixed Asset Implementation | Reclassified Assets | GP RET Adj. Needed | Adjusted Basis | Adjusted Age | Adjusted Weight |
|-------------------|--------------|---------------------|-------------|-------------------|----------------------------|---------------------|--------------------|---------------------|--------------|-------------------|
| 3710 | 2005 | \$ 102,055 | 17.5 | 1,785,971 | - | - | - | 102,055 | 17.5 | 1,785,971 |
| 3710 | 2006 | \$ 226,840 | 16.5 | 3,742,855 | - | - | - | 226,840 | 16.5 | 3,742,855 |
| 3710 | 2007 | \$ 142,491 | 15.5 | 2,208,604 | - | - | - | 142,491 | 15.5 | 2,208,604 |
| 3710 | 2008 | \$ 222,145 | 14.5 | 3,221,097 | - | - | - | 222,145 | 14.5 | 3,221,097 |
| 3710 | 2009 | \$ 122,965 | 13.5 | 1,660,029 | - | - | - | 122,965 | 13.5 | 1,660,029 |
| 3710 | 2010 | \$ 96,506 | 12.5 | 1,206,326 | - | - | - | 96,506 | 12.5 | 1,206,326 |
| 3710 | 2011 | \$ 109,260 | 11.5 | 1,256,486 | - | - | - | 109,260 | 11.5 | 1,256,486 |
| 3710 | 2012 | \$ 173,986 | 10.5 | 1,826,849 | - | - | - | 173,986 | 10.5 | 1,826,849 |
| 3710 | 2013 | \$ 121,518 | 9.5 | 1,154,422 | - | - | - | 121,518 | 9.5 | 1,154,422 |
| 3710 | 2014 | \$ 102,702 | 8.5 | 872,965 | - | - | - | 102,702 | 8.5 | 872,965 |
| 3710 | 2015 | \$ 141,146 | 7.5 | 1,058,592 | - | - | - | 141,146 | 7.5 | 1,058,592 |
| 3710 | 2016 | \$ 115,503 | 6.5 | 750,772 | - | - | - | 115,503 | 6.5 | 750,772 |
| 3710 | 2017 | \$ 108,667 | 5.5 | 597,668 | - | - | - | 108,667 | 5.5 | 597,668 |
| 3710 | 2018 | \$ 162,763 | 4.5 | 732,434 | - | - | - | 162,763 | 4.5 | 732,434 |
| 3710 | 2019 | \$ 475,807 | 3.5 | 1,665,324 | (90) | - | - | 475,717 | 3.5 | 1,665,009 |
| 3710 | 2020 | \$ 131,146 | 2.5 | 327,865 | - | - | - | 131,146 | 2.5 | 327,865 |
| 3710 | 2021 | \$ 143,541 | 1.5 | 215,312 | - | - | - | 143,541 | 1.5 | 215,312 |
| 3710 | 2022 | \$ 130,548 | 0.5 | 65,274 | - | - | - | 130,548 | 0.5 | 65,274 |
| 3710 Total | | \$ 3,748,065 | 12.4 | 46,358,196 | \$ (90) | \$ - | \$ - | \$ 3,747,975 | 12.4 | 46,357,881 |
| 3730 | 1940 | \$ 703 | 82.5 | 57,998 | - | - | - | 703 | 82.5 | 57,998 |
| 3730 | 1946 | \$ 99 | 76.5 | 7,574 | - | - | - | 99 | 76.5 | 7,574 |
| 3730 | 1948 | \$ 338 | 74.5 | 25,181 | - | - | - | 338 | 74.5 | 25,181 |
| 3730 | 1949 | \$ 443 | 73.5 | 32,561 | - | - | - | 443 | 73.5 | 32,561 |
| 3730 | 1950 | \$ 1,209 | 72.5 | 87,653 | - | - | - | 1,209 | 72.5 | 87,653 |
| 3730 | 1951 | \$ 4,680 | 71.5 | 334,620 | - | - | - | 4,680 | 71.5 | 334,620 |
| 3730 | 1952 | \$ 1,151 | 70.5 | 81,146 | - | - | - | 1,151 | 70.5 | 81,146 |
| 3730 | 1953 | \$ 1,802 | 69.5 | 125,239 | - | - | - | 1,802 | 69.5 | 125,239 |
| 3730 | 1954 | \$ 1,373 | 68.5 | 94,051 | - | - | - | 1,373 | 68.5 | 94,051 |
| 3730 | 1955 | \$ 8,856 | 67.5 | 597,780 | - | - | - | 8,856 | 67.5 | 597,780 |
| 3730 | 1956 | \$ 3,241 | 66.5 | 215,527 | (11) | - | - | 3,230 | 66.5 | 214,812 |
| 3730 | 1957 | \$ 5,373 | 65.5 | 351,932 | (336) | - | - | 5,037 | 65.5 | 329,951 |
| 3730 | 1958 | \$ 2,278 | 64.5 | 146,931 | - | - | - | 2,278 | 64.5 | 146,931 |
| 3730 | 1959 | \$ 5,196 | 63.5 | 329,946 | - | - | - | 5,196 | 63.5 | 329,946 |
| 3730 | 1960 | \$ 2,067 | 62.5 | 129,188 | - | - | - | 2,067 | 62.5 | 129,188 |
| 3730 | 1961 | \$ 914 | 61.5 | 56,211 | - | - | - | 914 | 61.5 | 56,211 |
| 3730 | 1962 | \$ 1,070 | 60.5 | 64,735 | - | - | - | 1,070 | 60.5 | 64,735 |
| 3730 | 1963 | \$ 2,028 | 59.5 | 120,666 | - | - | - | 2,028 | 59.5 | 120,666 |
| 3730 | 1964 | \$ 4,423 | 58.5 | 258,746 | - | - | - | 4,423 | 58.5 | 258,746 |
| 3730 | 1965 | \$ 3,128 | 57.5 | 179,847 | - | - | - | 3,128 | 57.5 | 179,847 |
| 3730 | 1966 | \$ 1,708 | 56.5 | 96,502 | - | - | - | 1,708 | 56.5 | 96,502 |
| 3730 | 1967 | \$ 6,969 | 55.5 | 386,772 | - | - | - | 6,969 | 55.5 | 386,772 |
| 3730 | 1968 | \$ 3,976 | 54.5 | 216,700 | - | - | - | 3,976 | 54.5 | 216,700 |
| 3730 | 1969 | \$ 7,938 | 53.5 | 424,702 | - | - | - | 7,938 | 53.5 | 424,702 |
| 3730 | 1970 | \$ 442 | 52.5 | 23,202 | - | - | - | 442 | 52.5 | 23,202 |
| 3730 | 1971 | \$ 464 | 51.5 | 23,900 | - | - | - | 464 | 51.5 | 23,900 |
| 3730 | 1972 | \$ 4,278 | 50.5 | 216,045 | - | - | - | 4,278 | 50.5 | 216,045 |
| 3730 | 1973 | \$ 348 | 49.5 | 17,208 | - | - | - | 348 | 49.5 | 17,208 |
| 3730 | 1974 | \$ 16,003 | 48.5 | 776,148 | - | - | - | 16,003 | 48.5 | 776,148 |
| 3730 | 1975 | \$ 2,332 | 47.5 | 110,754 | - | - | - | 2,332 | 47.5 | 110,754 |
| 3730 | 1976 | \$ 4,648 | 46.5 | 216,148 | - | - | - | 4,648 | 46.5 | 216,148 |
| 3730 | 1977 | \$ 1,268 | 45.5 | 57,684 | - | - | - | 1,268 | 45.5 | 57,684 |
| 3730 | 1978 | \$ 1,143 | 44.5 | 50,864 | - | - | - | 1,143 | 44.5 | 50,864 |
| 3730 | 1979 | \$ 4,008 | 43.5 | 174,351 | - | - | - | 4,008 | 43.5 | 174,351 |
| 3730 | 1980 | \$ 1,429 | 42.5 | 60,733 | - | - | - | 1,429 | 42.5 | 60,733 |
| 3730 | 1981 | \$ 2,685 | 41.5 | 111,428 | - | - | - | 2,685 | 41.5 | 111,428 |
| 3730 | 1982 | \$ 9,506 | 40.5 | 384,993 | - | - | - | 9,506 | 40.5 | 384,993 |

FLORIDA PUBLIC UTILITIES COMPANY
2023 CONSOLIDATED ELECTRIC DIVISIONS
Calculated Asset Age
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| Account | Install Year | Basis | Age | Weight | Fixed Asset Implementation | Reclassified Assets | GP RET Adj. Needed | Adjusted Basis | Adjusted Age | Adjusted Weight |
|-------------------|--------------|---------------------|-------------|-------------------|----------------------------|---------------------|--------------------|---------------------|--------------|-------------------|
| 3730 | 1983 | \$ 6,986 | 39.5 | 275,942 | - | - | - | 6,986 | 39.5 | 275,942 |
| 3730 | 1984 | \$ 11,881 | 38.5 | 457,407 | - | - | - | 11,881 | 38.5 | 457,407 |
| 3730 | 1985 | \$ 10,842 | 37.5 | 406,561 | - | - | - | 10,842 | 37.5 | 406,561 |
| 3730 | 1986 | \$ 6,742 | 36.5 | 246,083 | - | - | - | 6,742 | 36.5 | 246,083 |
| 3730 | 1987 | \$ 11,625 | 35.5 | 412,705 | - | - | - | 11,625 | 35.5 | 412,705 |
| 3730 | 1988 | \$ 10,609 | 34.5 | 366,011 | - | - | - | 10,609 | 34.5 | 366,011 |
| 3730 | 1989 | \$ 15,622 | 33.5 | 523,337 | - | - | - | 15,622 | 33.5 | 523,337 |
| 3730 | 1990 | \$ 9,562 | 32.5 | 310,755 | - | - | - | 9,562 | 32.5 | 310,755 |
| 3730 | 1991 | \$ 21,320 | 31.5 | 671,591 | - | - | - | 21,320 | 31.5 | 671,591 |
| 3730 | 1992 | \$ 13,198 | 30.5 | 402,532 | - | - | - | 13,198 | 30.5 | 402,532 |
| 3730 | 1993 | \$ 12,771 | 29.5 | 376,737 | - | - | - | 12,771 | 29.5 | 376,737 |
| 3730 | 1994 | \$ 9,949 | 28.5 | 283,556 | - | - | - | 9,949 | 28.5 | 283,556 |
| 3730 | 1995 | \$ 16,190 | 27.5 | 445,219 | - | - | - | 16,190 | 27.5 | 445,219 |
| 3730 | 1996 | \$ 46,644 | 26.5 | 1,236,071 | - | - | - | 46,644 | 26.5 | 1,236,071 |
| 3730 | 1997 | \$ 35,060 | 25.5 | 894,037 | - | - | - | 35,060 | 25.5 | 894,037 |
| 3730 | 1998 | \$ 117,182 | 24.5 | 2,870,949 | - | - | - | 117,182 | 24.5 | 2,870,949 |
| 3730 | 1999 | \$ 75,062 | 23.5 | 1,763,960 | - | - | - | 75,062 | 23.5 | 1,763,960 |
| 3730 | 2000 | \$ 65,849 | 22.5 | 1,481,596 | - | - | - | 65,849 | 22.5 | 1,481,596 |
| 3730 | 2001 | \$ 135,584 | 21.5 | 2,915,052 | - | - | - | 135,584 | 21.5 | 2,915,052 |
| 3730 | 2002 | \$ 107,041 | 20.5 | 2,194,338 | - | - | - | 107,041 | 20.5 | 2,194,338 |
| 3730 | 2003 | \$ 42,177 | 19.5 | 822,459 | - | - | - | 42,177 | 19.5 | 822,459 |
| 3730 | 2004 | \$ 16,972 | 18.5 | 313,977 | - | - | - | 16,972 | 18.5 | 313,977 |
| 3730 | 2005 | \$ 35,093 | 17.5 | 614,122 | - | - | - | 35,093 | 17.5 | 614,122 |
| 3730 | 2006 | \$ 67,022 | 16.5 | 1,105,863 | - | - | - | 67,022 | 16.5 | 1,105,863 |
| 3730 | 2007 | \$ 41,153 | 15.5 | 637,876 | - | - | - | 41,153 | 15.5 | 637,876 |
| 3730 | 2008 | \$ 50,053 | 14.5 | 725,776 | - | - | - | 50,053 | 14.5 | 725,776 |
| 3730 | 2009 | \$ 40,592 | 13.5 | 547,991 | - | - | - | 40,592 | 13.5 | 547,991 |
| 3730 | 2010 | \$ 17,649 | 12.5 | 220,610 | - | - | - | 17,649 | 12.5 | 220,610 |
| 3730 | 2011 | \$ 28,853 | 11.5 | 331,811 | - | - | - | 28,853 | 11.5 | 331,811 |
| 3730 | 2012 | \$ 32,071 | 10.5 | 336,750 | - | - | - | 32,071 | 10.5 | 336,750 |
| 3730 | 2013 | \$ 32,310 | 9.5 | 306,945 | - | - | - | 32,310 | 9.5 | 306,945 |
| 3730 | 2014 | \$ 21,630 | 8.5 | 183,855 | - | - | - | 21,630 | 8.5 | 183,855 |
| 3730 | 2015 | \$ 27,222 | 7.5 | 204,165 | - | - | - | 27,222 | 7.5 | 204,165 |
| 3730 | 2016 | \$ 682,132 | 6.5 | 4,433,859 | - | - | - | 682,132 | 6.5 | 4,433,859 |
| 3730 | 2017 | \$ 133,663 | 5.5 | 735,149 | - | - | - | 133,663 | 5.5 | 735,149 |
| 3730 | 2018 | \$ 83,856 | 4.5 | 377,350 | - | - | - | 83,856 | 4.5 | 377,350 |
| 3730 | 2019 | \$ 418,549 | 3.5 | 1,464,921 | - | - | - | 418,549 | 3.5 | 1,464,921 |
| 3730 | 2020 | \$ 163,444 | 2.5 | 408,611 | - | - | - | 163,444 | 2.5 | 408,611 |
| 3730 | 2021 | \$ 59,109 | 1.5 | 88,663 | - | - | - | 59,109 | 1.5 | 88,663 |
| 3730 | 2022 | \$ 34,338 | 0.5 | 17,169 | - | - | - | 34,338 | 0.5 | 17,169 |
| 3730 Total | | \$ 2,887,124 | 13.5 | 39,058,020 | \$ (346) | \$ - | \$ - | \$ 2,886,778 | 13.5 | 39,035,326 |
| 3890 | 1940 | \$ 1,119 | 82.5 | 92,318 | - | - | - | 1,119 | 82.5 | 92,318 |
| 3890 | 1950 | \$ 733 | 72.5 | 53,143 | - | - | - | 733 | 72.5 | 53,143 |
| 3890 | 1953 | \$ 383 | 69.5 | 26,619 | - | - | - | 383 | 69.5 | 26,619 |
| 3890 | 1977 | \$ 1,822 | 45.5 | 82,901 | - | - | - | 1,822 | 45.5 | 82,901 |
| 3890 | 1987 | \$ 33,736 | 35.5 | 1,197,628 | - | - | - | 33,736 | 35.5 | 1,197,628 |
| 3890 | 1990 | \$ 1,944 | 32.5 | 63,180 | - | - | - | 1,944 | 32.5 | 63,180 |
| 3890 | 2012 | \$ 752,627 | 10.5 | 7,902,584 | - | - | - | 752,627 | 10.5 | 7,902,584 |
| 3890 | 2013 | \$ 71,792 | 9.5 | 682,024 | - | - | - | 71,792 | 9.5 | 682,024 |
| 3890 Total | | \$ 864,156 | 11.7 | 10,100,395 | \$ - | \$ - | \$ - | \$ 864,156 | 11.7 | 10,100,395 |
| 3900 | 1937 | \$ 7,388 | 85.5 | 631,674 | - | - | - | 7,388 | 85.5 | 631,674 |
| 3900 | 1947 | \$ 18,978 | 75.5 | 1,432,839 | - | - | - | 18,978 | 75.5 | 1,432,839 |
| 3900 | 1948 | \$ 292 | 74.5 | 21,754 | - | - | - | 292 | 74.5 | 21,754 |
| 3900 | 1949 | \$ 611 | 73.5 | 44,909 | - | - | - | 611 | 73.5 | 44,909 |
| 3900 | 1951 | \$ 37 | 71.5 | 2,646 | - | - | - | 37 | 71.5 | 2,646 |

FLORIDA PUBLIC UTILITIES COMPANY
2023 CONSOLIDATED ELECTRIC DIVISIONS
Calculated Asset Age
 December 31, 2022

| Account | Install Year | Basis | Age | Weight | Fixed Asset Implementation | Reclassified Assets | GP RET Adj. Needed | Adjusted Basis | Adjusted Age | Adjusted Weight |
|-------------------|--------------|---------------------|-------------|-------------------|----------------------------|---------------------|--------------------|---------------------|--------------|-------------------|
| 3900 | 1952 | \$ 25,010 | 70.5 | 1,763,205 | - | | | 25,010 | 70.5 | 1,763,205 |
| 3900 | 1953 | \$ 10,448 | 69.5 | 726,136 | - | | | 10,448 | 69.5 | 726,136 |
| 3900 | 1954 | \$ 3,335 | 68.5 | 228,448 | - | | | 3,335 | 68.5 | 228,448 |
| 3900 | 1955 | \$ 2,225 | 67.5 | 150,188 | - | | | 2,225 | 67.5 | 150,188 |
| 3900 | 1957 | \$ 239 | 65.5 | 15,655 | - | | | 239 | 65.5 | 15,655 |
| 3900 | 1958 | \$ 2,592 | 64.5 | 167,184 | - | | | 2,592 | 64.5 | 167,184 |
| 3900 | 1959 | \$ 3,795 | 63.5 | 240,983 | - | (3,758) | | 37 | 63.5 | 2,376 |
| 3900 | 1960 | \$ 555 | 62.5 | 34,688 | - | | | 555 | 62.5 | 34,688 |
| 3900 | 1961 | \$ 3,282 | 61.5 | 201,843 | - | | | 3,282 | 61.5 | 201,843 |
| 3900 | 1963 | \$ 116 | 59.5 | 6,902 | - | | | 116 | 59.5 | 6,902 |
| 3900 | 1966 | \$ 391 | 56.5 | 22,092 | - | | | 391 | 56.5 | 22,092 |
| 3900 | 1967 | \$ 6,725 | 55.5 | 373,238 | - | | | 6,725 | 55.5 | 373,238 |
| 3900 | 1970 | \$ 110 | 52.5 | 5,775 | - | | | 110 | 52.5 | 5,775 |
| 3900 | 1971 | \$ 110 | 51.5 | 5,665 | - | | | 110 | 51.5 | 5,665 |
| 3900 | 1983 | \$ 1,870 | 39.5 | 73,865 | - | | | 1,870 | 39.5 | 73,865 |
| 3900 | 1984 | \$ 7,860 | 38.5 | 302,610 | - | | | 7,860 | 38.5 | 302,610 |
| 3900 | 1987 | \$ 9,108 | 35.5 | 323,334 | - | | | 9,108 | 35.5 | 323,334 |
| 3900 | 1989 | \$ 1,500 | 33.5 | 50,250 | - | | | 1,500 | 33.5 | 50,250 |
| 3900 | 1991 | \$ 1,455 | 31.5 | 45,833 | - | | | 1,455 | 31.5 | 45,833 |
| 3900 | 1992 | \$ 11,288 | 30.5 | 344,284 | - | | | 11,288 | 30.5 | 344,284 |
| 3900 | 1993 | \$ 751,141 | 29.5 | 22,158,660 | - | | | 751,141 | 29.5 | 22,158,660 |
| 3900 | 1994 | \$ 66,314 | 28.5 | 1,889,949 | - | | | 66,314 | 28.5 | 1,889,949 |
| 3900 | 1995 | \$ 23,204 | 27.5 | 638,110 | - | | | 23,204 | 27.5 | 638,110 |
| 3900 | 1996 | \$ 92,598 | 26.5 | 2,453,847 | - | | | 92,598 | 26.5 | 2,453,847 |
| 3900 | 1997 | \$ 8,960 | 25.5 | 228,480 | - | | | 8,960 | 25.5 | 228,480 |
| 3900 | 1998 | \$ 1,200 | 24.5 | 29,400 | - | | | 1,200 | 24.5 | 29,400 |
| 3900 | 2003 | \$ 6,420 | 19.5 | 125,190 | - | | | 6,420 | 19.5 | 125,190 |
| 3900 | 2004 | \$ 7,745 | 18.5 | 143,283 | - | | | 7,745 | 18.5 | 143,283 |
| 3900 | 2005 | \$ 3,050 | 17.5 | 53,375 | - | | | 3,050 | 17.5 | 53,375 |
| 3900 | 2006 | \$ 4,827 | 16.5 | 79,646 | - | | | 4,827 | 16.5 | 79,646 |
| 3900 | 2008 | \$ 12,956 | 14.5 | 187,862 | - | | | 12,956 | 14.5 | 187,862 |
| 3900 | 2010 | \$ 18,374 | 12.5 | 229,675 | - | | | 18,374 | 12.5 | 229,675 |
| 3900 | 2011 | \$ 202,164 | 11.5 | 2,324,886 | - | | | 202,164 | 11.5 | 2,324,886 |
| 3900 | 2012 | \$ 47,786 | 10.5 | 501,753 | - | | | 47,786 | 10.5 | 501,753 |
| 3900 | 2013 | \$ 2,461,681 | 9.5 | 23,385,970 | - | | | 2,461,681 | 9.5 | 23,385,970 |
| 3900 | 2014 | \$ 182,544 | 8.5 | 1,551,624 | - | | | 182,544 | 8.5 | 1,551,624 |
| 3900 | 2019 | \$ 3,783 | 3.5 | 13,240 | - | | | 3,783 | 3.5 | 13,240 |
| 3900 | 2020 | \$ 23,032 | 2.5 | 57,581 | - | | | 23,032 | 2.5 | 57,581 |
| 3900 Total | | \$ 4,037,099 | 15.7 | 63,268,524 | \$ - | \$ (3,758) | \$ - | \$ 4,033,342 | 15.6 | 63,029,917 |
| 3910 | 2020 | \$ 44,462 | 2.5 | 111,155 | - | | | 44,462 | 2.5 | 111,155 |
| 3910 | 2022 | \$ 28,025 | 0.5 | 14,013 | - | | | 28,025 | 0.5 | 14,013 |
| 3910 Total | | \$ 72,487 | 1.7 | 125,168 | \$ - | \$ - | \$ - | \$ 72,487 | 1.7 | 125,168 |
| 3911 | 2022 | \$ 4,171 | 0.5 | 2,085 | - | | | 4,171 | 0.5 | 2,085 |
| 3911 Total | | \$ 4,171 | 0.5 | 2,085 | \$ - | \$ - | \$ - | \$ 4,171 | 0.5 | 2,085 |
| 3914 | 2020 | \$ 5,737 | 2.5 | 14,342 | - | | | 5,737 | 2.5 | 14,342 |
| 3914 Total | | \$ 5,737 | 2.5 | 14,342 | \$ - | \$ - | \$ - | \$ 5,737 | 2.5 | 14,342 |
| 3940 | 2016 | \$ 40,080 | 6.5 | 260,519 | - | | | 40,080 | 6.5 | 260,519 |
| 3940 | 2017 | \$ 22,147 | 5.5 | 121,809 | - | | | 22,147 | 5.5 | 121,809 |
| 3940 | 2018 | \$ 3,748 | 4.5 | 16,865 | - | | | 3,748 | 4.5 | 16,865 |
| 3940 | 2019 | \$ 3,759 | 3.5 | 13,158 | - | | | 3,759 | 3.5 | 13,158 |
| 3940 | 2021 | \$ 17,629 | 1.5 | 26,443 | - | | | 17,629 | 1.5 | 26,443 |
| 3940 | 2022 | \$ 43,906 | 0.5 | 21,953 | - | | | 43,906 | 0.5 | 21,953 |
| 3940 Total | | \$ 131,269 | 3.5 | 460,747 | \$ - | \$ - | \$ - | \$ 131,269 | 3.5 | 460,747 |

FLORIDA PUBLIC UTILITIES COMPANY
2023 CONSOLIDATED ELECTRIC DIVISIONS
Calculated Asset Age
 December 31, 2022

| Account | Install Year | Basis | Age | Weight | Fixed Asset Implementation | Reclassified Assets | GP RET Adj. Needed | Adjusted Basis | Adjusted Age | Adjusted Weight |
|--------------------|--------------|-----------------------|-------------|----------------------|----------------------------|---------------------|--------------------|-----------------------|--------------|----------------------|
| 3960 | 1980 | \$ 44,948 | 42.5 | 1,910,290 | - | | | 44,948 | 42.5 | 1,910,290 |
| 3960 | 1986 | \$ 82,717 | 36.5 | 3,019,171 | - | | | 82,717 | 36.5 | 3,019,171 |
| 3960 | 1987 | \$ 17,023 | 35.5 | 604,317 | - | | | 17,023 | 35.5 | 604,317 |
| 3960 | 1992 | \$ 1,004 | 30.5 | 30,622 | - | | | 1,004 | 30.5 | 30,622 |
| 3960 | 1994 | \$ 1,246 | 28.5 | 35,511 | - | | | 1,246 | 28.5 | 35,511 |
| 3960 | 2001 | \$ 35,324 | 21.5 | 759,466 | - | | | 35,324 | 21.5 | 759,466 |
| 3960 | 2005 | \$ 1,498 | 17.5 | 26,215 | - | | | 1,498 | 17.5 | 26,215 |
| 3960 | 2009 | \$ 6,405 | 13.5 | 86,468 | - | | | 6,405 | 13.5 | 86,468 |
| 3960 | 2013 | \$ 30,809 | 9.5 | 292,686 | - | | | 30,809 | 9.5 | 292,686 |
| 3960 | 2014 | \$ 82,007 | 8.5 | 697,060 | - | | | 82,007 | 8.5 | 697,060 |
| 3960 | 2016 | \$ 581,723 | 6.5 | 3,781,202 | - | | | 581,723 | 6.5 | 3,781,202 |
| 3960 | 2019 | \$ 13,819 | 3.5 | 48,365 | - | | | 13,819 | 3.5 | 48,365 |
| 3960 Total | | \$ 898,523 | 12.6 | 11,291,371 | \$ - | \$ - | \$ - | \$ 898,523 | 12.6 | 11,291,371 |
| 3970 | 2019 | \$ 5,519 | 3.5 | 19,318 | - | | | 5,519 | 3.5 | 19,318 |
| 3970 | 2021 | \$ 15,726 | 1.5 | 23,589 | - | | | 15,726 | 1.5 | 23,589 |
| 3970 Total | | \$ 21,245 | 2.0 | 42,907 | \$ - | \$ - | \$ - | \$ 21,245 | 2.0 | 42,907 |
| 3980 | 2019 | \$ 18,839 | 3.5 | 65,938 | - | | | 18,839 | 3.5 | 65,938 |
| 3980 | 2022 | \$ 84,362 | 0.5 | 42,181 | - | | | 84,362 | 0.5 | 42,181 |
| 3980 Total | | \$ 103,201 | 1.0 | 108,118 | \$ - | \$ - | \$ - | \$ 103,201 | 1.0 | 108,118 |
| 3990 | 2003 | \$ 10,000 | 19.5 | 195,000 | - | | (10,000) | - | 19.5 | - |
| 3990 Total | | \$ 10,000 | 19.5 | 195,000 | \$ - | \$ - | \$ (10,000) | \$ - | 0.0 | - |
| Grand Total | | \$ 161,866,903 | 14.9 | 2,404,565,185 | (2,349) | - | (10,000) | \$ 161,854,554 | 14.9 | 2,409,230,281 |