



FERC Form No. 1: ANNUAL REPORT OF MAJOR ELECTRIC UTILITIES, LICENSEES AND OTHERS

This report is mandatory under the Federal Power Act, Sections 3, 4(a), 304 and 309, and 18 CFR 141.1. Failure to report may result in criminal fines, civil penalties and other sanctions as provided by law. The Federal Energy Regulatory Commission does not consider this report to be of a confidential nature.

Exact Legal Name of Respondent (Company)

FLORIDA PUBLIC UTILITIES COMPANY

Year of Report

Dec. 31, 19 **87**

OPINION OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Florida Public Utilities Company:

In connection with our examination of the consolidated financial statements of Florida Public Utilities Company and its wholly-owned subsidiary, Flo-Gas Corporation, for the year ended December 31, 1987 on which we have reported separately under date of February 22, 1988, we have also examined the following schedules (which agree in all material respects with the financial statements) filed with the Federal Energy Regulatory Commission as a part of the Company's annual report on Form 1 for the year ended December 31, 1987, for conformity in all material respects with the requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases:

<u>Description</u>	<u>Schedule Pages</u>
Comparative Balance Sheet	110-113
Statement of Income for the Year	114-117
Statement of Retained Earnings for the Year	118-119
Statement of Changes in Financial Position	120-121
Notes to Financial Statements	122-123

Our examination for this purpose was made in accordance with generally accepted auditing standards and, accordingly, included such tests of the accounting records for the year and such other auditing procedures as we considered necessary in the circumstances.

Based on our examination, in our opinion, the accompanying schedules identified above conform in all material respects with the accounting requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases.

Deloitte Haskins + Sells

DELOITTE HASKINS & SELLS

February 22, 1988

EXECUTIVE SUMMARY

Supplement
to
Annual Report
of

FLORIDA PUBLIC UTILITIES COMPANY
Company Name

For the Year
1987

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PART I - TELEPHONE NUMBERS

A. Company's Universal Telephone Number: (407) 832-2461

B. Direct Telephone Numbers for Each:

<u>OFFICER(S)</u>	<u>Name</u>	<u>Title</u>	<u>Number</u>
1.	Robert L. Terry	Chairman of the Executive Committee	(407) 832-2461
2.	Edward J. Patterson	Chairman of the Board & Chief Executive Officer	(407) 832-2461
3.	Franklin C. Cressman	President	(407) 832-2461
4.	Gordon O. Jerauld	Senior Vice President	(407) 832-2461
5.	Edward T. Neun	Vice President & Treasurer	(407) 832-2461
6.	Billy L. Demmon	Vice President	(904) 526-2750
7.	Mildred K. Hall	Secretary	(407) 832-2461
8.	William D. Little, Jr.	Asst. Secretary & Asst. Treas.	(407) 832-2461
9.	Darryl L. Troy	Asst. Secretary & Asst. Treas.	(407) 832-2461
10.			

C. Direct Telephone Numbers for Each

<u>DIRECTOR(S)</u>	<u>Name</u>	<u>Title</u>	<u>Number</u>
1.	Constant A. Benoit, Jr.	Director	(407) 697-5160
2.	Franklin C. Cressman	President	(407) 832-2461
3.	Daniel Downey	Director	(407) 655-8761
4.	Gordon O. Jerauld	Senior Vice President	(407) 832-2461
5.	Edward J. Patterson	Chairman of the Board & Chief Executive Officer	(407) 832-2461
6.	Robert L. Terry	Chairman of the Executive Committee	(407) 832-2461
7.			
8.			
9.			
10.			

PART II - COMPANY PROFILE

- A. **Brief Company History:** Florida Public Utilities Company was incorporated March 6, 1924, as the Palm Beach Gas Company and the name was changed to the present title on October 24, 1927. The Company was reincorporated April 25, 1929.

The purchase of the property of the Gas Service Company of Key West was made on October 5, 1927 and sold May 10, 1938. On May 1, 1929, the Company acquired Pensacola Gas Company but sold these properties to Gulf Power Company on May 28, 1934. Southern States Power Company (Marianna and Fernandina, Florida) was purchased July 1, 1935. The acquisitions of Sanford Gas Company and Florida Home Gas Company of DeLand occurred on January 1, 1965 and June 1, 1967, respectively. Water property in Marianna was sold June 1, 1967 to North Florida Water Company.

- B. **Operating Territory:** Five areas of Florida are served by Florida Public Utilities Company. The West Palm Beach division serves 32,700 customers within a 230 square mile area of eastern Palm Beach County. The Sanford division, located in the heart of central Florida, services 6,000 customers in Seminole County. Serving 3,700 customers, the DeLand division lies in western Volusia County.

The Marianna division, located in the panhandle of Florida, serves 10,100 customers in portions of Jackson, Calhoun and Liberty Counties. The Fernandina Beach division, which serves Amelia Island on the upper east coast of Florida, furnishes electricity and water service to 8,800 and 4,300 customers, respectively.

- C. **Major Goals and Objectives:** To provide reliable utility service to present and prospective customers in an efficient and courteous manner at the most reasonable cost possible.

To provide our stockholders with a reasonable return on their investments.

To promote conservation of energy (electricity and natural gas) through programs presently in effect and future programs which may be adopted.

- D. **Major Operating Divisions and Functions:** Florida Public Utilities operates out of five divisions and is headquartered in West Palm Beach. Natural and bottled gas are provided by the West Palm Beach, Sanford, and DeLand divisions. These three divisions also serve customers in offering gas appliance sales and repairs.

Electricity is supplied by the divisions in Marianna and Fernandina. Fernandina Beach is also the sole location to provide water service.

- E. **Affiliates and Relationships:** The wholly-owned subsidiary, Flo-Gas Corporation, sells bottled gas in the West Palm Beach, Sanford and DeLand areas.

F. Current and Projected Growth Patterns: (Customer Growth)

<u>Operations</u>	<u>Past 3 Years</u>	<u>3 Year Projection</u>
Marianna - Electric	2% Annual	2% Annual
Fernandina Beach - Electric	4% Annual	4% Annual
Fernandina Beach - Water	5% Annual	5% Annual
Gas Operations	0% Annual	3% Annual

PART III - CORPORATE RECORDS

A. Location:

<u>Divisional Offices</u>	<u>Address</u>
West Palm Beach	401 South Dixie Highway, West Palm Beach
Delray Beach	325 N. E. 2nd. Street, Delray Beach
Sanford	830 West 6th Street, Sanford
DeLand	401 N. Stone Street, DeLand
Marianna	311 N. Jefferson, Marianna
Fernandina Beach	911 S. 8th Street, Fernandina Beach

B. Description:

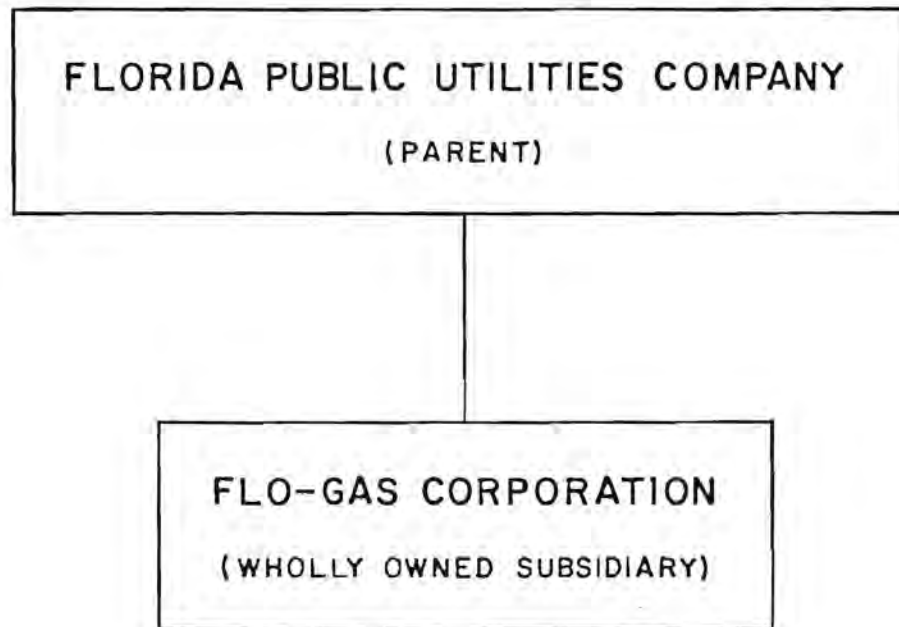
Each divisional office has on file records limited to individual divisional operations. The General Office in West Palm Beach contains the general corporate accounting records for Company-wide operations.

C. List Audit Groups Reviewing Records and Operations:

Deloitte Haskins & Sells - Annual and quarterly corporate audits.
Florida Public Service Commission - Electric, gas and water operations.
Federal Energy Regulatory Commission - Electric operations.

PART IV — PARENT/AFFILIATE ORGANIZATIONAL CHART

Current as of: DECEMBER 31, 1987



DIRECTORY OF PERSONNEL WHO CONTACT THE FLORIDA PUBLIC
SERVICE COMMISSION ON BEHALF OF FLORIDA PUBLIC UTILITIES COMPANY⁽⁴⁾

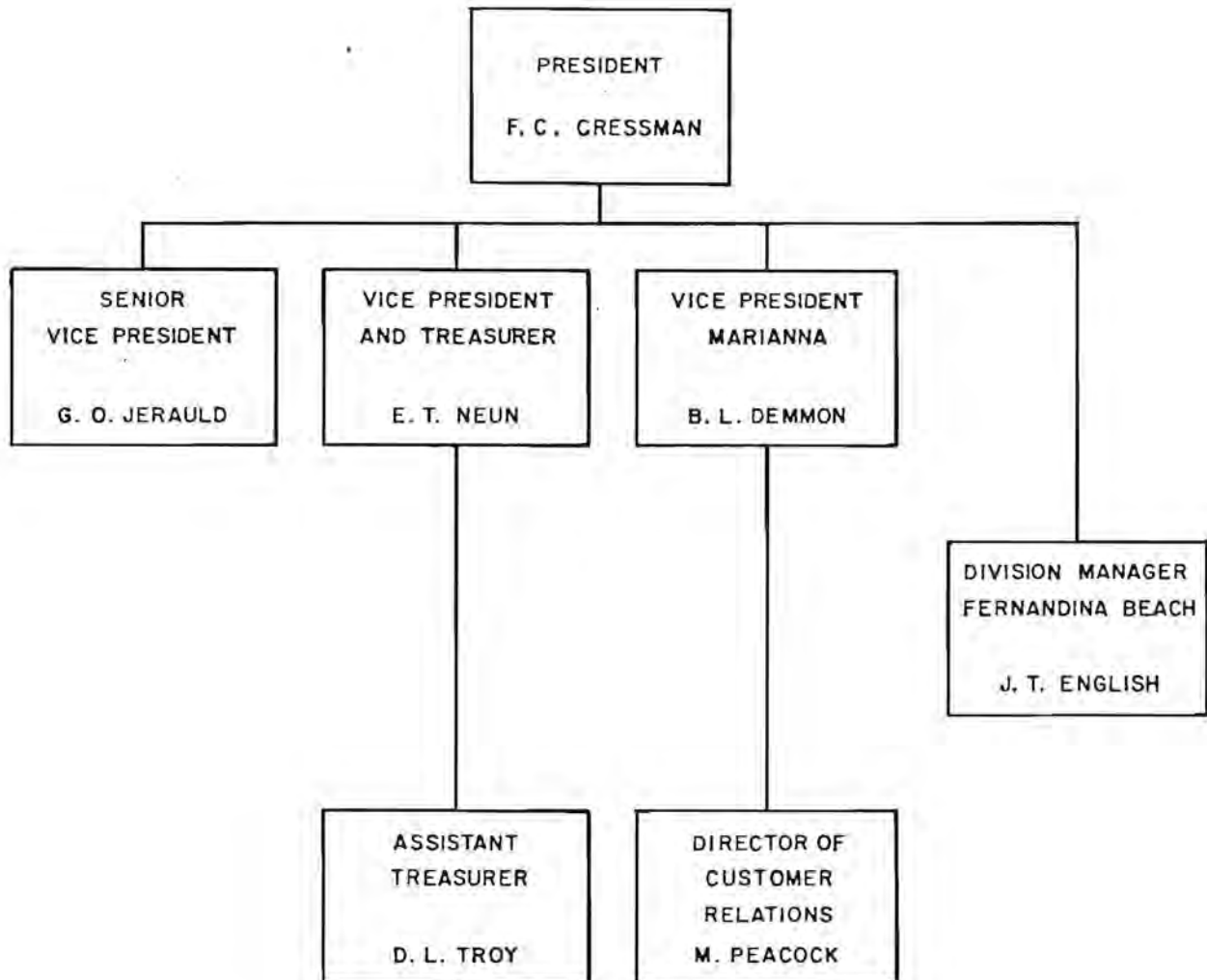
NAME OF COMPANY REPRESENTATIVE (1) (2)	TITLE OR POSITION	ORGANIZATIONAL UNIT ⁽³⁾ TITLE (Dept/Div/Etc.)	NAME OF IMMEDIATE SUPERVISOR	STATE USUAL PUR- POSE FOR CONTACT WITH THE FPSC	NAME OF PERSON OR DEPARTMENT MOST OFTEN CONTACTED
Frank C. Cressman	President	Gas Operations	E. J. Patterson	Engineering and Rate Matters	Electric & Gas Department
Gordon O. Jerauld	Senior V. Pres.	Electric & Gas Operations	F. C. Cressman	Rates and Co-Generation	Electric & Gas Department
Billy L. Demmon	V. Pres.	Marianna Electric Operations	F. C. Cressman	Conservation and Rates	Electric & Gas Department
Edward T. Neun	V.Pres. & Treas.	Electric, Gas and Water Operations	F. C. Cressman	Fuel Adjs., PGA, and Accounting	Electric & Gas Department
John T. English	Div.Mgr.	Fernandina Beach Electric Operations	F. C. Cressman	Rates	Electric & Gas Department
Darryl L. Troy	Asst. Treas.	Electric, Gas and Water Operations	E. T. Neun	Fuel Adjs., PGA, and Accounting	Electric & Gas Department; Water Department
Michael Peacock	Director Cust. Rel.	Electric Operations	B. L. Demmon	Conservation	Electric & Gas Department
Robert S. Goldman (904) 222-0720	Legal Counsel	Electric Operations	---	Fuel Adjs. & Conservation	Legal Department & Electric & Gas Department

- (1) Also list appropriate legal counsels, and others who may not be on the general payroll.
 (2) Please provide individual telephone numbers, if the person cannot be reached through the Company's operator.
 (3) Please provide appropriate organization charts for all persons listed within the Company.
 (4) Defined as personal visits or telephone call as a result of either routine interface, rate cases, or audits.

PART V - LIAISON PERSONNEL

Current as of: DECEMBER 31, 1987

FLORIDA PUBLIC UTILITIES COMPANY



**INSTRUCTIONS FOR FILING THE
FERC FORM NO. 1**

GENERAL INFORMATION

I. Purpose

This form is a regulatory support requirement (18 CFR 141.1). It is designed to collect financial and operational information from major electric utilities, licensees and others subject to the jurisdiction of the Federal Energy Regulatory Commission. This report is also secondarily considered to be a non-confidential public use form supporting a statistical publication (Financial Statistics of Selected Electric Utilities), published by the Energy Information Administration.

II. Who Must Submit

Each Major public utility, licensee, or other, as classified in the Commission's Uniform System of Accounts Prescribed for Public Utilities and Licensees Subject To the Provisions of The Federal Power Act (18 CFR 101) must submit this form.

Note: Major means having, in each of the three previous calendar years, sales or transmission service that exceeds one of the following:

- (1) One million megawatt hours of total annual sales,
- (2) 100 megawatt hours of annual sales for resale,
- (3) 500 megawatt hours of annual gross interchange out,
- (4) 500 megawatt hours of wheeling for others (deliveries plus losses).

III. What and Where to Submit

- (a) Submit an original and six (6) copies of this form to:

U.S. Department of Energy
Energy Information Administration EI-541
Mail Station: BG-094
Forrestal Building
Washington, D.C. 20585

Retain one copy of this report for your files.

- (b) Submit immediately upon publication, four (4) copies of the latest annual report to stockholders and any *annual* financial or statistical report regularly prepared and distributed to bondholders, security analysts, or industry associations. (Do not include monthly and quarterly reports. If reports to stockholders are not prepared, enter "NA" in column (d) on Page 4, List of Schedules.) Mail these reports to:

Chief Accountant
Federal Energy Regulatory Commission
825 N. Capitol St., N.E.
Room 601-RB
Washington, D.C. 20426

- (c) For the CPA certification, submit with the original submission, or within 30 days after the filing date for this form, a letter or report:
- (i) Attesting to the conformity, in all material aspects, of the below listed (schedules and) pages with the Commission's applicable Uniform Systems of Accounts (including applicable notes relating thereto and the chief accountant's published accounting releases), and
 - (ii) Signed by independent certified public accountants or an independent licensed public accountant, certified or licensed by a regulatory authority of a State or other political subdivision of the U.S. (See 18 CFR 41.10-41.12 for specific qualifications.)

<u>Schedules</u>	<u>Reference Pages</u>
Comparative Balance Sheet	110-113
Statement of Income	114-117
Statement of Retained Earnings	118-119
Statement of Changes in Financial Position	120-121
Notes to Financial Statements	122-123

When accompanying this form, insert the letter or report immediately following the cover sheet.

GENERAL INFORMATION (Continued)

III. What and Where to Submit (Continued) (c) Continued

Use the following form for the letter or report unless unusual circumstances or conditions, explained in the letter or report, demand that it be varied. Insert parenthetical phrases only when exceptions are reported.

In connection with our regular examination of the financial statement of _____ for the year ended on which we have reported separately under date of _____ we have also revealed schedules _____ of form 1 for the year filed with the Federal Energy Regulatory Commission, for conformity in all material respects with the requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases. our review for this purpose included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

Based on our review, in our opinion the accompanying schedules identified in the preceding paragraph (except as noted below) conform in all material respects with the accounting requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases.

State in the letter or report, which, if any, of the pages above do not conform to the Commission's requirements. Describe the discrepancies that exist.

- (d) Federal, State and Local Governments and other authorized users may obtain additional blank copies to meet their requirements free of charge from:

U.S. Department of Energy
National Energy Information Center
Energy Information Administration
Washington, D.C. 20585
(202) 586-8800

IV. When to Submit:

Submit this report form on or before April 30th of the year following the year covered by this report.

GENERAL INSTRUCTIONS

- I. Prepare this report in conformity with the Uniform System of Accounts (18 CFR 101) (U.S. of A.). Interpret all accounting words and phrases in accordance with the U.S. of A.
- II. Enter in whole numbers (dollars or MWH) only, except where otherwise noted. (Enter cents for averages and figures per unit where cents are important. The truncating of cents is allowed except on the four basic financial statements where rounding is required.) The amounts shown on all supporting pages must agree with the amounts entered on the statements that they support. When applying thresholds to determine significance for reporting purposes, use for balance sheet accounts the balances at the end of the current reporting year, and use for statement of income income accounts the current years amounts.
- III. Complete each question fully and accurately, even if it has been answered in a previous annual report. Enter the word "None" where it truly and completely states the fact.
- IV. For any page(s) that is not applicable to the respondent, either
 - (a) Enter the words "Not Applicable" on the particular page(s), or
 - (b) Omit the page(s) and enter "NA," "NONE," or "Not Applicable" in column (d) on the List of Schedules, pages 2, 3, and 4.
- V. Complete this report by means which result in a permanent record. Complete the original copy in permanent black ink or typewriter print, if practical. The copies, however, may be carbon copies or other similar means of reproduction provided the impressions are clear and readable.

GENERAL INSTRUCTIONS (Continued)

- VI. Enter the month, day, and year for all dates. Use customary abbreviations. The "Date of Report" at the top of each page is applicable only to resubmissions (see VIII. below)
- VII. Indicate negative amounts (such as decreases) by enclosing the figures in parentheses ().
- VIII. When making revisions, resubmit only those pages that have been changed from the original submission. Submit the same number of copies as required for filing the form. Include with the resubmission the Identification and Attestation page, page 1. Mail dated resubmissions to:

Chief Accountant
Federal Energy Regulatory Commission
825 North Capitol Street, N.E.
Room 601-RB
Washington, D.C. 20426

- IX. Provide a supplemental statement further explaining accounts or pages as necessary. Attach the supplemental statement (8½ by 11 inch size) to the page being supplemented. Provide the appropriate identification information, including the title(s) of the page and the page number supplemented.
- X. Do not make references to reports of previous years or to other reports in lieu of required entries, except as specifically authorized.
- XI. Wherever (schedule) pages refer to figures from a previous year, the figures reported must be based upon those shown by the annual report of the previous year, or an appropriate explanation given as to why the different figures were used.
- XII. Respondents may submit computer printed schedules (reduced to 8½ by 11) instead of the preprinted schedules if they are in substantially the same format.

DEFINITIONS

- I. Commission Authorization (Comm. Auth.)—The authorization of the Federal Energy Regulatory Commission, or any other Commission. Name the commission whose authorization was obtained and give date of the authorization.
- II. Respondent—The person, corporation, licensee, agency, authority, or other legal entity or instrumentality in whose behalf the report is made.

EXCERPTS FROM THE LAW

Federal Power Act, 16 U.S.C. 791a-825r)

"Sec. 3. The words defined in this section shall have the following meanings for purposes of this Act, to wit:

- (3) 'corporation' means any corporation, joint-stock company, partnership, association, business trust, organized group of persons, whether incorporated or not, or a receiver or receivers, trustee or trustees of any of the foregoing. It shall not include 'municipalities' as hereinafter defined;
- (4) 'person' means an individual or a corporation;
- (5) 'licensee' means any person, State, or municipality licensed under the provisions of section 4 of this Act, and any assignee or successor in interest thereof;
- (7) 'municipality' means a city, county, irrigation district, drainage district, or other political subdivision or agency of a State competent under the laws thereof to carry on the business of developing, transmitting, utilizing, or distributing power; . . . "
- (11) 'project' means a complete unit of improvement or development, consisting of a power house, all water conduits, all dams and appurtenant works and structures (including navigation structures) which are a part of said unit, and all storage, diverting, a forebay reservoirs directly connected therewith, the primary line or lines transmitting power therefrom to the point of junction with the distribution system or with the interconnected primary transmission system, all miscellaneous structures used and useful in connection with said unit as any part thereof, and all water rights, rights-of-way, ditches, dams, reservoirs, lands, or interest in lands the use and occupancy of which are necessary or appropriate in the maintenance and operation of such unit;

EXCERPTS FROM THE LAW (Continued)

"Sec. 4. The Commission is hereby authorized and empowered—

(a) To make investigations and to collect and record data concerning the utilization of the water resources of any region to be developed, the water-power industry and its relation to other industries and to interstate or foreign commerce, and concerning the location, capacity, development costs, and relation to markets of power sites. . . . to the extent the Commission may deem necessary or useful for the purposes of this Act."


"Sec. 304. (a) Every licensee and every public utility shall file with the Commission such annual and other periodic or special reports as the Commission may by rules and regulations or other prescribe as necessary or appropriate to assist the Commission in the proper administration of this Act. The Commission may prescribe the manner and form in which such reports shall be made, and require from such persons specific answers to all questions upon which the Commission may need information. The commission may require that such reports shall include, among other things, full information as to assets and liabilities, capitalization, net investment, and reduction thereof, gross receipts, interest due and paid, depreciation, and other reserves, cost of project and other facilities, cost of maintenance and operation of the project and other facilities, cost of renewals and replacement of the project works and other facilities, depreciation, generation, transmission, distribution, delivery, use, and sale of electric energy. The Commission may require any such person to make adequate provision for currently determining such costs and other facts. Such reports shall be made under oath unless the Commission otherwise specifies."

"Sec. 309. The Commission shall have power to perform any and all acts, and to prescribe, issue, make, amend, and rescind such orders, rules and regulations as it may find necessary or appropriate to carry out the provisions of this Act. Among other things, such rules and regulations may define accounting, technical, and trade terms used in this Act; and may prescribe the form or forms of all statements, declarations, applications, and reports to be filed with the Commission, the information which they shall contain, and the time within which they shall be filed. . . ."

GENERAL PENALTIES

"Sec. 315. (a) Any licensee or public utility which willfully fails, within the time prescribed by the Commission, to comply with any order of the Commission, to file any report required under this Act or any rule or regulation of the Commission thereunder, to submit any information or document required by the Commission in the course of an investigation conducted under this Act, . . . shall forfeit to the United States an amount not exceeding \$1,000 to be fixed by the Commission after notice and opportunity for hearing. . . ."

**FERC FORM NO 1:
ANNUAL REPORT OF MAJOR ELECTRIC UTILITIES, LICENSEES AND OTHERS**

IDENTIFICATION			
01 Exact Legal Name of Respondent FLORIDA PUBLIC UTILITIES COMPANY		02 Year of Report Dec. 31, 19 <u>87</u>	
03 Previous Name and Date of Change (If name changed during year)			
04 Address of Principal Business Office at End of year (Street, City, State, Zip Code) 401 SOUTH DIXIE HIGHWAY, WEST PALM BEACH, FLORIDA 33402			
05 Name of Contact Person E. T. NEUN		06 Title of Contact Person VICE PRES. & TREAS.	
07 Address of Contact Person (Street, City, State, Zip Code) AS ABOVE			
08 Telephone of Contact Person, including Area Code (407) 832-2461		09 This Report is (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	
		10 Date of Report (Mo, Da, Yr) April 29, 1988	
ATTESTATION			
The undersigned officer certifies that he/she has examined the accompanying report, that to the best of his/her knowledge, information, and belief, all statements of fact contained in the accompanying report are true and the accompanying report is a correct statement of the business and affairs of the above named respondent in respect to each and every matter set forth therein during the period from and including January 1 to and including December 31 of the year of the report.			
01 Name E. T. NEUN		03 Signature 	
02 Title VICE PRESIDENT & TREASURER		04 Date Signed (Mo, Da, Yr) April 29, 1988	
Title 18, U.S.C. 1001, makes it a crime for any person knowingly and willingly to make to any Agency or Department of the United States any false, fictitious or fraudulent statements as to any matter within its jurisdiction.			

Name of Respondent FLORIDA PUBLIC UTILITIES CO.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19 87
LIST OF SCHEDULES (Electric Utility)			
Enter in column (d) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain		pages. Omit pages where the responses are "none," "not applicable," or "NA."	
Title of Schedule (a)	Reference Page No. (b)	Date Revised (c)	Remarks (d)
GENERAL CORPORATE INFORMATION AND FINANCIAL STATEMENTS			
General Information	101	Ed. 12-87	
Control Over Respondent	102	Ed. 12-87	
Corporations Controlled by Respondent	103	Ed. 12-87	
Officers	104	Ed. 12-87	
Directors	105	Ed. 12-87	
Security Holders and Voting Powers	106-107	Ed. 12-87	
Important Changes During the Year	108-109	Ed. 12-87	
Comparative Balance Sheet	110-113	Ed. 12-87	
Statement of Income for the Year	114-117	Ed. 12-87	
Statement of Retained Earnings for the Year	118-119	Ed. 12-87	
Statement of Changes in Financial Position	120-121	Ed. 12-87	
Notes to Financial Statements	122-123	Ed. 12-87	
BALANCE SHEET SUPPORTING SCHEDULES (Assets and Other Debts)			
Summary of Utility Plant and Accumulated Provisions for Depreciation, Amortization, and Depletion			
Nuclear Fuel Materials	200-201	Ed. 12-87	
Electric Plant in Service	202-203	Ed. 12-87	NONE
Electric Plant Leased to Others	204-207	Ed. 12-87	
Electric Plant Held for Future Use	213	Ed. 12-85	NONE
Construction Work in Progress—Electric	214	Ed. 12-87	NONE
Construction Overheads—Electric	216	Ed. 12-85	
General Description of Construction Overhead Procedure	217	Ed. 12-87	
Accumulated Provision for Depreciation of Electric Utility Plant	218	Ed. 12-87	
Nonutility Property	219	Ed. 12-85	
Investment in Subsidiary Companies	221	Ed. 12-85	
Material and Supply	224-225	Ed. 12-86	
Extraordinary Property Losses	227	Ed. 12-86	
Unrecovered Plant and Regulatory Study Costs	230	Ed. 12-85	NONE
Miscellaneous Deferred Debits	230	Ed. 12-85	NONE
Accumulated Deferred Income Taxes (Account 190)	233	Ed. 12-87	
	234	Ed. 12-85	
BALANCE SHEET SUPPORTING SCHEDULES (Liabilities and Other Credits)			
Capital Stock	250-251	Ed. 12-86	
Capital Stock Subscribed, Capital Stock Liability for Conversion, Premium on Capital Stock, and Installments Received on Capital Stock	252	Ed. 12-86	
Other Paid-in Capital	253	Ed. 12-86	
Discount on Capital Stock	254	Ed. 12-86	NONE
Capital Stock Expenses	254	Ed. 12-86	
Long-Term Debt	256-257	Ed. 12-86	

Name of Respondent FLORIDA PUBLIC UTILITIES CO.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19 87
LIST OF SCHEDULES (Electric Utility) (Continued)			
Title of Schedule (a)	Reference Page No (b)	Date Revised (c)	Remarks (d)
BALANCE SHEET SUPPORTING SCHEDULES (Liabilities and Other Credits) (Continued)			
Federal Income Taxes	261	Ed. 12-87	
Taxes Accrued, Prepaid and Charged During Year	262-263	Ed. 12-86	
Reconciliation of Reported Net Income with Taxable Income for Accumulated Deferred Investment Tax Credits	266-267	Ed. 12-86	
Other Deferred Credits	269	Ed. 12-86	
Accumulated Deferred Income Taxes—Accelerated Amortization Property	272-273	Ed. 12-86	NONE
Accumulated Deferred Income Taxes—Other Property	274-275	Ed. 12-86	
Accumulated Deferred Income Taxes—Other	276-277	Ed. 12-86	
INCOME ACCOUNT SUPPORTING SCHEDULES			
Electric Operating Revenues	300-301	Ed. 12-86	
Sales of Electricity by Rate Schedules	304		
Sales for Resale	310-311	Ed. 12-87	NONE
Electric Operation and Maintenance Expenses	320-323	12-87	
Number of Electric Department Employees	323		
Purchased Power	326-327	Ed. 12-87	
Interchange Power	328-329	Ed. 12-86	NONE
Transmission of Electricity for or by Others	332	Ed. 12-87	NONE
Miscellaneous General Expenses—Electric	335	Ed. 12-86	
Depreciation and Amortization of Electric Plant	336-338	Ed. 12-86	
Particulars Concerning Certain Income Deduction and Interest Charges Accounts	340	Ed. 12-86	
COMMON SECTION			
Regulatory Commission Expenses	350-351	Ed. 12-87	
Research, Development and Demonstration Activities	352-353	Ed. 12-87	NONE
Distribution of Salaries and Wages	354-355	Ed. 12-87	
Common Utility Plant and Expenses	356	Ed. 12-87	
ELECTRIC PLANT STATISTICAL DATA			
Electric Energy Account	401	Ed. 12-87	
Monthly Peaks and Output	401	Ed. 12-87	
Steam-Electric Generating Plant Statistics (Large Plants)	402-403	Ed. 12-87	NONE
Steam-Electric Generating Plant Statistics (Large Plants) Average			
Hydroelectric Generating Plant Statistics (Large Plants)	406-407	Ed. 12-87	NONE
Pumped Storage Generating Plant Statistics (Large Plants)	408-409		NONE
Generating Plant Statistics (Small Plants)	410-411	Ed. 12-86	

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
FLORIDA PUBLIC UTILITIES CO.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Dec 31, 19 87

LIST OF SCHEDULES (Electric Utility) (Continued)

Title of Schedule (a)	Reference Page No (b)	Date Revised (c)	Remarks (d)
ELECTRIC PLANT STATISTICAL DATA (Continued)			
Transmission Line Statistics	422-423	Ed. 12-87	
Transmission Lines Added During Year	424-425	Ed. 12-86	NONE
Substations	426-427	Ed. 12-86	
Electric Distribution Meters and Line Transformers	429	Ed. 12-86	
Environmental Protection Facilities	430	Ed. 12-86	NONE
Environmental Protection Expenses	431	Ed. 12-86	NONE
Footnote Date	450	Ed. 12-87	NONE
Stockholders' Reports	—		

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
FLORIDA PUBLIC UTILITIES CO.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Dec 31, 19 87

GENERAL INFORMATION

1. Provide name and title of officer having custody of the general corporate books of account and address of office where the general corporate books are kept, and address of office where any other corporate books of account are kept, if different from that where the general corporate books are kept.

E. T. NEUN, VICE PRESIDENT & TREASURER
401 SOUTH DIXIE, P. O. DRAWER C
WEST PALM BEACH, FL 33402

2. Provide the name of the State under the laws of which respondent is incorporated, and date of incorporation. If incorporated under a special law, give reference to such law. If not incorporated, state that fact and give the type of organization and the date organized.

STATE OF FLORIDA
March 6, 1924; Reincorporated April 25, 1929

3. If at any time during the year the property of respondent was held by a receiver or trustee, give (a) name of receiver or trustee, (b) date such receiver or trustee took possession, (c) the authority by which the receivership or trusteeship was created, and (d) date when possession by receiver or trustee ceased.

NOT APPLICABLE

4. State the classes of utility and other services furnished by respondent during the year in each State in which the respondent operated.

Distribution of electricity, gas and water
in the State of Florida.

5. Have you engaged as the principal accountant to audit your financial statements an accountant who is not the principal accountant for your previous year's certified financial statements?

(1) ☐ Yes ... Enter the date when such independent accountant was initially engaged.

(2) ☒ No

Name of Respondent	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report
FLORIDA PUBLIC UTILITIES CO.			Dec 31, 19 87

CONTROL OVER RESPONDENT

1. If any corporation, business trust, or similar organization or combination of such organizations jointly held control over the respondent at end of year, state name of controlling corporation or organization, manner in which control was held, and extent of control. If control was in a holding company organization, show the chain of ownership or control to the main parent company or organization. If control was held by a trustee(s), state

name of trustee(s), name of beneficiary or beneficiaries for whom trust was maintained, and purpose of the trust.

2. If the above required information is available from the SEC 10-K Report Form filing, a specific reference to the report form (i.e. year and company title) may be listed provided the fiscal years for both the 10-K report and this report are compatible.

NONE

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
FLORIDA PUBLIC UTILITIES CO.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Dec 31, 19 87

OFFICERS

1. Report below the name, title and salary for each executive officer whose salary is \$50,000 or more. An "executive officer" of a respondent includes its president, secretary, treasurer, and vice president in charge of a principal business unit, division or function (such as sales, administration or finance), and any other person who performs similar policymaking functions.

2. If a change was made during the year in the incumbent of any position, show name and total remunera-

tion of the previous incumbent, and the date the change in incumbency was made

3. Utilities which are required to file the same data with the Securities and Exchange Commission, may substitute a copy of item 4 of Regulation S-K (identified as this page). The substituted page(s) should be the same size as this page.

Line No	Title (a)	Name of Officer (b)	Salary for Year (c)
1	Chairman of the Executive Committee	Robert L. Terry	72,922.00
2	Chairman and Chief Executive		
3	Officer	Edward J. Patterson	105,898.00
4	President and Chief Operating		
5	Officer	Franklin C. Cressman	90,527.00
6	Senior Vice President	Gordon O. Jerauld	63,560.00
7	Vice President and Treasurer	Edward T. Neun	54,873.00
8	Vice President	Billy L. Demmon	60,817.00
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Name of Respondent FLORIDA PUBLIC UTILITIES CO.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19 87
DIRECTORS			
1 Report below the information called for concerning each director of the respondent who held office at any time during the year. Include in column (a), abbreviated titles of the directors who are officers of the respondent.		2 Designate members of the Executive Committee by an asterisk and the Chairman of the Executive Committee by a double asterisk.	
Name (and Title) of Director (a)		Principal Business Address (b)	
R. I. Terry** Chairman of the Executive Committee E. J. Patterson* Chief Executive Officer & Chairman of the Board F. C. Cressman President D. Downey* G. O. Jerauld Senior Vice President C. A. Benoit, Jr.		401 South Dixie West Palm Beach, Florida 401 South Dixie West Palm Beach, Florida 401 South Dixie West Palm Beach, FL 400 Royal Palm Way Palm Beach, Florida 401 South Dixie West Palm Beach, Florida 400 Executive Center Drive Suite 202 West Palm Beach, Florida	

Name of Respondent	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report
FLORIDA PUBLIC UTILITIES CO.			Dec 31, 19 87

SECURITY HOLDERS AND VOTING POWERS

1. Give the names and addresses of the 10 security holders of the respondent who, at the date of the latest closing of the stock book or compilation of list of stockholders of the respondent, prior to the end of the year, had the highest voting powers in the respondent, and state the number of votes which each would have had the right to cast on that date if a meeting were then in order. If any such holder held in trust, give in a footnote the known particulars of the trust (whether voting trust, etc.), duration of trust, and principal holders of beneficiary interests in the trust. If the stock book was not closed or a list of stockholders was not compiled within one year prior to the end of the year, or if since the previous compilation of a list of stockholders, some other class of security has become vested with voting rights, then show such 10 security holders as of the close of the year. Arrange the names of the security holders in the order of voting power, commencing with the highest. Show in column (a) the titles of officers and directors included in such list of 10 security holders.

2. If any security other than stock carries voting rights, explain in a supplemental statement the circumstances

whereby such security became vested with voting rights and give other important particulars (details) concerning the voting rights of such security. State whether voting rights are actual or contingent, if contingent, describe the contingency.

3. If any class or issue of security has any special privileges in the election of directors, trustees or managers, or in the determination of corporate action by any method, explain briefly in a footnote.

4. Furnish particulars (details) concerning any options, warrants, or rights outstanding at the end of the year for others to purchase securities of the respondent or any securities or other assets owned by the respondent, including prices, expiration dates, and other material information relating to exercise of the options, warrants, or rights. Specify the amount of such securities or assets so entitled to be purchased by any officer, director, associated company, or any of the ten largest security holders. This instruction is inapplicable to convertible securities or to any securities substantially all of which are outstanding in the hands of the general public where the options, warrants, or rights were issued on a prorata basis.

1. Give date of the latest closing of the stock book prior to end of year, and state the purpose of such closing

December 15, 1987

Dividend Record Date

2. State the total number of votes cast at the latest general meeting prior to the end of year for election of directors of the respondent and number of such votes cast by proxy

Total: 534,411

By proxy: 534,411

3. Give the date and place of such meeting

4/21/87

401 S. Dixie Hwy.
West Palm Beach, FL

Line No.	Name (Title) and Address of Security Holder (a)	VOTING SECURITIES Number of votes as of (date): December 15, 1987			
		Total Votes (b)	Common Stock (c)	Preferred Stock (d)	Other (e)
4	TOTAL votes of all voting securities	1 216 348	1 216 348		
5	TOTAL number of security holders	990	990		
6	TOTAL votes of security holders listed below	800 226	800 226		
7	Cede & Co., Fla. Natl. Bank of P.B.				
8	County, WPB, FL 33402	367 085*	367 085*		
9	Garden Street Co., 140 Garden St.,				
10	Hartford, CT 06154	89 460	89 460		
11	Robert L. Terry, Chrmn., Ex. Comm.,				
12	137 Kings Rd., Palm Beach, FL 33480	85 500	85 500		
13	Flo-Gas Corporation, P.O. Drawer C,				
14	West Palm Beach, FL 33402	73 323	73 323		
15	Atlee M. Kohl, 3007 Skyway Cir., N.				
16	Irving, TX 75038	71 100	71 100		
17	Kray & Co., P. O. Box 96625,				
18	Chicago, IL 60693	51 153	51 153		

Name of Respondent FLORIDA PUBLIC UTILITIES CO.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec 31, 19 87
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SECURITY HOLDERS AND VOTING POWERS (Continued)

Line No.	Name (Title) and Address of Security Holder (a)	Total Votes (b)	Common Stock (c)	Preferred Stock (d)	Other (e)
19	Stanley & Co., 55 Liberty St.,				
20	New York, NY 10026	18 814	18 814		
21	George F. Parris, Jr., Box 60987,				
22	Terminal Annex, L.A., CA 90060	18 000	18 000		
23	Philadep & Co., P. O. Box 8068-475,				
24	Philadephia, PA 19177	14 769	14 769		
25	A. P. Maheu, 250 Lakeview Drive,				
26	Sanford, FL 32771	11 022	11 022		
27					
28					
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31					
32					
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35	*Includes 156,777 shares held in trust. Robert L. Terry, a Director of the Corporation, is co-trustee for trust accounts established under the wills of his parents and shares voting and dispositive powers for this stock.				
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Name of Respondent	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report
FLORIDA PUBLIC UTILITIES CO.			Dec. 31, 19 87

IMPORTANT CHANGES DURING THE YEAR

Give particulars (details) concerning the matters indicated below. Make the statements explicit and precise, and number them in accordance with the inquiries. Each inquiry should be answered. Enter "none" "not applicable," or "NA" where applicable. If information which answers an inquiry is given elsewhere in the report, make a reference to the schedule in which it appears.

1. Changes in and important additions to franchise rights: Describe the actual consideration given therefor and state from whom the franchise rights were acquired. If acquired without the payment of consideration, state that fact.

2. Acquisition of ownership in other companies by reorganization, merger, or consolidation with other companies: Give names of companies involved, particulars concerning the transactions, name of the Commission authorizing the transaction, and reference to Commission authorization.

3. Purchase or sale of an operating unit or system: Give a brief description of the property, and of the transactions relating thereto, and reference to Commission authorization, if any was required. Give date journal entries called for by the Uniform System of Accounts were submitted to the Commission.

4. Important leaseholds (other than leaseholds for natural gas lands) that have been acquired or given, assigned or surrendered. Give effective dates, lengths of terms, names of parties, rents, and other conditions. State name of Commission authorizing lease and give reference to such authorization.

5. Important extension or reduction of transmission or distribution system. State territory added or relinquished and date operations began or ceased and give reference to Commission authorization, if any was required. State also the approximate number of customers added or lost and approximate annual revenues of each class of service. Each natural gas company must also state major new continuing sources of gas made

available to it from purchases, development, purchase contract or otherwise, giving location and approximate total gas volumes available, period of contracts, and other parties to any such arrangements etc.

6. Obligations incurred as a result of issuance of securities or assumption of liabilities or guarantees including issuance of short-term debt and commercial paper having a maturity of one year or less. Give reference to FERC or State commission authorization, as appropriate, and the amount of obligation or guarantee.

7. Changes in articles of incorporation or amendments to charter: Explain the nature and purpose of such changes or amendments.

8. State the estimated annual effect and nature of any important wage scale changes during the year.

9. State briefly the status of any materially important legal proceedings pending at the end of the year, and the results of any such proceedings culminated during the year.

10. Describe briefly any materially important transactions of the respondent not disclosed elsewhere in this report in which an officer, director, security holder reported on page 106, voting trustee, associated company or known associate of any of these persons was a party or in which any such person had a material interest.

11. (Reserved.)

12. If the important changes during the year relating to the respondent company appearing in the annual report to stockholders are applicable in every respect and furnish the data required by instructions 1 to 11 above, such notes may be attached to this page.

1. NONE
2. NONE
3. NONE
4. NONE
5. NONE
6. NONE
7. NONE
8. NONE
9. NONE
10. NONE
11. NONE
12. NONE

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
FLORIDA PUBLIC UTILITIES CO.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Dec. 31, 19 87

IMPORTANT CHANGES DURING THE YEAR (Continued)

NONE

Name of Respondent FLORIDA PUBLIC UTILITIES CO.		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19 87
COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)					
Line No	Title of Account (a)	Ref Page No (b)	Balance at Beginning of Year (c)	Balance at End of Year (d)	
1	UTILITY PLANT				
2	Utility Plant (101-106, 114)	200-201	53 721 583	58 679 972	
3	Construction Work in Progress (107)	200-201	184 334	107 620	
4	TOTAL Utility Plant (Enter Total of lines 2 and 3)		53 905 917	58 787 592	
5	(Less) Accum. Prov. for Depr. Amort. Depl. (108, 111, 115)	200-201	(15 286 470)	(16 520 489)	
6	Net Utility Plant (Enter Total of line 4 less 5)	—	38 619 447	42 267 103	
7	Nuclear Fuel (120.1-120.4, 120.6)	202-203			
8	(Less) Accum. Prov. for Amort. of Nucl. Fuel Assemblies (120.5)	202-203			
9	Net Nuclear Fuel (Enter Total of line 7 less 8)	—			
10	Net Utility Plant (Enter Total of lines 6 and 9)	—	38 619 447	42 267 103	
11	Utility Plant Adjustments (116)	122			
12	Gas Stored Underground—Noncurrent (117)	—			
13	OTHER PROPERTY AND INVESTMENTS				
14	Nonutility Property (121)	221	68 709	68 709	
15	(Less) Accum. Prov. for Depr. and Amort. (122)	—			
16	Investments in Associated Companies (123)	—			
17	Investment in Subsidiary Companies (123.1)	224-225	1 975 281	2 277 323	
18	(For Cost of Account 123.1, See Footnote Page 224, line 23)	—			
19	Other Investments (124)	—			
20	Special Funds (125-128)	—			
21	TOTAL Other Property and Investments (Total of lines 14 thru 20)		2 043 990	2 346 032	
22	CURRENT AND ACCRUED ASSETS				
23	Cash (131)	—	139 624	208 015	
24	Special Deposits (132-134)	—	387 521	417 021	
25	Working Fund (135)	—	14 400	14 400	
26	Temporary Cash Investments (136)	—			
27	Notes Receivable (141)	—			
28	Customer Accounts Receivable (142)	—	4 399 092	4 127 864	
29	Other Accounts Receivable (143)	—	125 419	33 470	
30	(Less) Accum. Prov. for Uncollectible Acct.-Credit (144)	—	(81 933)	(111 132)	
31	Notes Receivable from Associated Companies (145)	—			
32	Accounts Receivable from Assoc. Companies (146)	—			
33	Fuel Stock (151)	227	2 990	2 990	
34	Fuel Stock Expense Undistributed (152)	227			
35	Residuals (Elec) and Extracted Products	227			
36	Plant Material and Operating Supplies (154)	227	1 228 479	1 223 032	
37	Merchandise (155)	227	167 854	184 879	
38	Other Material and Supplies (156)	227	53 372	71 114	
39	Nuclear Materials Held for Sale (157)	202-203/227			
40	Stores Expenses Undistributed (163)	—			
41	Gas Stored Underground -- Current (164.1)	—			
42	Liquefied Natural Gas Stored (164.2)	—			
43	Liquefied Natural Gas Held for Processing (164.3)	—			
44	Prepayments (165)	—	211 435	270 563	
45	Advances for Gas Explor., Dvel. and Prod. (166)	—			
46	Other Advances for Gas (167)	—			
47	Interest and Dividends Receivable (171)	—			
48	Pents Receivable (172) Accum. Def. Inc. Taxes-Current (190)	234	34 496	229 973	
49	Accrued Utility Revenues (173)	—			
50	Miscellaneous Current and Accrued Assets (174)	—			
51	TOTAL Current and Accrued Assets (Enter Total of lines 23 thru 50)		6 682 749	6 672 189	

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COMPARTIVE BALANCE SHEET (ASSETS AND OTHER DEBITS) (Continued)

Line No.	Title of Account (a)	Ref Page No (b)	Balance at Beginning of Year (c)	Balance at End of Year (d)
52	DEFERRED DEBITS			
53	Unamortized Debt Expense (181)	—	100 749	83 817
54	Extraordinary Property Losses (182.1)	230		
55	Unrecovered Plant and Regulatory Study Costs (182.2)	230		
56	Prelim. Survey and Investigation Charges (Electric) 183)	231		
57	Prelim. Sur. and Invest. Charges (Gas) (183.1, 183.2)	231		
58	Clearing Accounts (184)	—		
59	Temporary Facilities (185)	—	(2 547)	(11 565)
60	Miscellaneous Deferred Debits (186)	233	88 198	33 477
61	Def. Losses from Disposition of Utility Plt. (187)	—		
62	Research, Devel. and Demonstration Expend. (188)	352-353		
63	Unamortized Loss on Reacquired Debt (189)	—		
64	Accumulated Deferred Income Taxes (190)	234-235	75 445	66 577
65	Unrecovered Purchased Gas Costs (191)	—	353 339	313 298
66	Unrecovered Incremental Gas Costs (192.1)	—	304 143	227 498
67	Unrecovered Incremental Surcharges (192.2)	—		
68	TOTAL Deferred Debits (Enter Total of lines 53 thru 67)		919 327	713 102
69	TOTAL Assets and other Debits (Enter Total of lines 10, 11, 12, 21, 51, and 68)		48 265 513	51 998 426

Name of Respondent FLORIDA PUBLIC UTILITIES CO.		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr)	Year of Report Dec 31, 19 87
COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS)					
Line No.	Title of Account (a)	Ref Page No (b)	Balance at Beginning of Year (c)	Balance at End of Year (d)	
1	PROPRIETARY CAPITAL				
2	Common Stock Issued (201)	250-251	1 122 423	1 825 022	
3	Preferred Stock Issued (204)	250-251	610 600	606 200	
4	Capital Stock Subscribed (202, 205)	252			
5	Stock Liability for Conversion (203, 206)	252			
6	Premium on Capital Stock (207)	252	2 832 741	3 478 774	
7	Other Paid-In Capital (208-211)	253	395 441	464 219	
8	Installments Received on Capital Stock (212)	252			
9	(Less) Discount on Capital Stock (213)	254			
10	(Less) Capital Stock Expense (214)	254	(965)	(561)	
11	Retained Earnings (215, 215.1, 216)	118-119	7 746 040	7 319 456	
12	Unappropriated Undistributed Subsidiary Earnings (216.1)	118-119	1 965 281	2 267 323	
13	(Less) Reacquired Capital Stock (217)	250-251			
14	TOTAL Proprietary Capital (Enter Total of lines 2 thru 13)	—	14 671 561	15 960 433	
15	LONG-TERM DEBT				
16	Bonds (221)	256-257	10 937 000	10 769 000	
17	(Less) Reacquired Bonds (222)	256-257			
18	Advances from Associated Companies (223)	256-257			
19	Other Long-Term Debt (224)	256-257	732 000		
20	Unamortized Premium on Long-Term Debt (225)	—			
21	(Less) Unamortized Discount on Long-Term Debt-Dr (226)	—			
22	TOTAL Long-Term Debt (Enter Total of lines 16 thru 21)	—	11 669 000	10 769 000	
23	OTHER NONCURRENT LIABILITIES				
24	Obligations Under Capital Leases - Noncurrent (227)	—			
25	Accumulated Provision for Property Insurance (228.1)	—			
26	Accumulated Provision for Injuries and Damages (228.2)	—			
27	Accumulated provision for Pensions and Benefits (228.3)	—	64 816	66 226	
28	Accumulated Miscellaneous Operating Provisions (228.4)	—			
29	Accumulated Provision for Rate Refunds (229)	—	1 033 135	1 053 805	
30	TOTAL OTHER Noncurrent Liabilities (Enter Total of lines 24 thru 29)		1 097 951	1 120 031	
31	CURRENT AND ACCRUED LIABILITIES				
32	Notes Payable (231)	—	3 600 000	6 200 000	
33	Accounts Payable (232)	—	3 608 039	3 629 795	
34	Notes Payable to Associated Companies (233)	—			
35	Accounts Payable to Associated Companies (234)	—	64 980	284 728	
36	Customer Deposits (235)	—	1 910 204	2 149 791	
37	Taxes Accrued (236)	262-263	408 999	166 824	
38	Interest Accrued (237)	—	372 681	400 383	
39	Dividends Declared (238)	—	239 138	274 808	
40	Matured Long-Term Debt (239)	—			
41	Matured Interest (240)-Accum. Def. Inc. Taxes-Current (283)	—	322 179	237 217	
42	Tax Collections Payable (241)	—	299 554	354 609	
43	Miscellaneous Current and Accrued Liabilities (242)	265	357 779	372 194	
44	Obligations Under Capital Leases-Current (243)				
45	TOTAL Current and Accrued Liabilities (Enter Total of lines 32 thru 44)		11 183 553	14 070 349	

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COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS) (Continued)

Line No	Title of Account (a)	Ref. Page No. (b)	Dollars and Cents	
			Balance at Beginning of Year (c)	Balance at End of Year (d)
46	DEFERRED CREDITS			
47	Customer Advances for Construction (252)		1 169 446	1 409 222
48	Accumulated Deferred Investment Tax Credits (255)	256-267	2 395 033	2 331 290
49	Deferred Gains from Disposition of Utility Plant (256)			
50	Other Deferred Credits (253) CIAC (271)	269		79 745
51	Unamortized Gain on Reacquired Debt (257)	260		
52	Accumulated Deferred Income Taxes (281-283)	272-277	6 078 969	6 258 356
53	TOTAL Deferred Credits (Enter Total of lines 47 thru 52)		9 643 448	10 078 613
54				
55				
56				
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65				
66				
67				
68				
69	TOTAL Liabilities and Other Credits (Enter Total of lines 14, 22, 30, 45 and 53)		48 265 513	51 998 426

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
FLORIDA PUBLIC UTILITIES CO.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Dec. 31, 19 87

STATEMENT OF INCOME FOR THE YEAR

1. Report amounts for accounts 412 and 413, *Revenue and Expenses from Utility Plant Leased to Others*, in another utility column (i, k, m, o) in a similar manner to a utility department. Spread the amount(s) over lines 01 thru 20 as appropriate. Include these amounts in columns (c) and (d) totals.

2. Report amounts in account 414, *Other Utility Operating Income*, in the same manner as accounts 412 and 413 above.

3. Report data for lines 7, 9, and 10 for Natural Gas companies using accounts 404.1, 404.2, 404.3, 407.1, and 407.2.

4. Use page 122 for important notes regarding the statement of income or any account thereof.

5. Give concise explanations concerning unsettled rate proceedings where a contingency exists such that refunds of a material amount may need to be made to the utility's customers or which may result in a material refund to the utility with respect to power or gas purchases. State for each year affected the gross revenues or costs to which the contingency relates and the tax effects together with an explanation of the major factors which affect the rights of the utility to retain such revenues or recover amounts paid with respect to power and gas purchases.

6. Give concise explanations concerning significant amounts of any refunds made or received during the year.

Line No.	Account (a)	(Ref.) Page No. (b)	TOTAL	
			Current Year (c)	Previous Year (d)
1	UTILITY OPERATING INCOME			
2	Operating Revenues (400)		51 777 775	52 645 222
3	Operating Expenses			
4	Operation Expenses (401)		42 934 602	44 182 628
5	Maintenance Expenses (402)		1 824 935	1 583 481
6	Depreciation Expense (403)		1 871 426	1 722 177
7	Amort. & Depl. of Utility Plant (404-405)			
8	Amort. of Utility Plant Acq. Adj. (406)		12 532	12 532
9	Amort. of Property Losses, Unrecovered Plant and Regulatory Study Costs (407)			
10	Amort. of Conversion Expenses (407)			
11	Taxes Other Than Income Taxes (408.1)	258	1 709 383	1 629 611
12	Income Taxes — Federal (409.1)	258	717 301	424 622
13	— Other (409.1)	258	111 151	76 143
14	Provision for Deferred Inc. Taxes (410.1)	234, 268-273	(92 183)	311 514
15	(Less) Provision for Deferred Income Taxes—Cr. (411.1)	234, 268-273		
16	Investment Tax Credit Adj. — Net (411.4)	264	(63 743)	61 867
17	(Less) Gains from Disp. of Utility Plant (411.6)			
18	Losses from Disp. of Utility Plant (411.7)			
19	TOTAL Utility Operating Expenses (Enter Total of lines 4 thru 18)		49 025 404	50 004 575
20	Net Utility Operating Income (Enter Total of line 2 less 19) (Carry forward to page 117, line 21)		2 752 371	2 640 647

Name of Respondent	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo. Da. Yr)	Year of Report
FLORIDA PUBLIC UTILITIES CO.			Dec 31, 19 87

STATEMENT OF INCOME FOR THE YEAR (Continued)

resulting from settlement of any rate proceeding affecting revenues received or costs incurred for power or gas purchases, and a summary of the adjustments made to balance sheet, income, and expense accounts.

7. If any notes appearing in the report to stockholders are applicable to this Statement of Income, such notes may be attached at page 122

8. Enter on page 122 a concise explanation of only those changes in accounting methods made during the year which

had an effect on net income including the basis of allocations and apportionments from those used in the preceding year. Also give the approximate dollar effect of such changes.

9. Explain in a footnote if the previous year's figures are different from that reported in prior reports.

10. If the columns are insufficient for reporting additional utility departments, supply the appropriate account titles, lines 1 to 19, and report the information in the blank space on page 122 or in a supplemental statement.

ELECTRIC UTILITY		GAS UTILITY		OTHER UTILITY - Water		Line No
Current Year (e)	Previous Year (f)	Current Year (g)	Previous Year (h)	Current Year (i)	Previous Year (j)	
						1
26 126 167	28 692 397	24 571 182	23 193 492	1 080 426	759 333	2
						3
21 899 397	24 484 130	20 701 291	19 394 851	333 914	303 647	4
977 553	768 157	673 416	644 369	173 966	170 955	5
882 154	815 803	793 174	750 647	125 055	93 924	6
						7
		12 532	12 532			8
						9
						10
766 698	793 513	831 441	753 988	111 244	82 110	11
447 857	252 564	174 364	233 291	95 080	(61 233)	12
69 216	42 150	28 100	38 689	13 835	(4 696)	13
(135 101)	158 512	42 560	117 628	358	35 374	14
						15
(26 768)	21 075	(29 996)	24 502	(6 979)	16 290	16
						17
						18
24 881 006	27 335 904	23 226 882	21 970 497	846 473	636 371	19
						20
1 245 161	1 356 493	1 344 300	1 222 995	233 953	122 962	

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
FLORIDA PUBLIC UTILITIES CO.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Dec. 31, 19 87

STATEMENT OF INCOME FOR THE YEAR (Continued)

Line No.	OTHER UTILITY-Common		OTHER UTILITY		OTHER UTILITY	
	Current Year (k)	Previous Year (l)	Current Year (m)	Previous Year (n)	Current Year (o)	Previous Year (p)
1						
2						
3						
4						
5						
6	71 043	61 803				
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19	71 043	61 803				
20	(71 043)	(61 803)				

Name of Respondent FLORIDA PUBLIC UTILITIES CO.		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19 87
STATEMENT OF INCOME FOR THE YEAR (Continued)					
Line No.	Account (a)	Ref Page No (b)	TOTAL		
			Current Year (c)	Previous Year (d)	
21	Net Utility Operating Income (Carried forward from page 114)	—	2 752 371	2 640 647	
22	Other Income and Deductions				
23	Other Income				
24	Nonutility Operating Income				
25	Revenues From Merchandising, Jobbing and Contract Work (415)		1 222 565	1 234 051	
26	(Less) Costs and Exp. of Merchandising, Job. & Contract Work (416)		(1 241 014)	(1 240 042)	
27	Revenues From Nonutility Operations (417)				
28	(Less) Expenses of Nonutility Operations (417.1)				
29	Nonoperating Rental Income (418)		3 100	(2 456)	
30	Equity in Earnings of Subsidiary Companies (418.1)		302 041	278 571	
31	Interest and Dividend Income (419)		70 017	99 967	
32	Allowance for Other Funds Used During Construction (419.1)		21 817	26 467	
33	Miscellaneous Nonoperating Income (421)				
34	Gain on Disposition of Property (421.1)				
35	TOTAL Other Income (Enter Total of lines 25 thru 34)		378 526	396 558	
36	Other Income Deductions				
37	Loss on Disposition of Property (421.2)				
38	Miscellaneous Amortization (425)	340			
39	Miscellaneous Income Deductions (426.1-426.5)	340	30 103	38 389	
40	TOTAL Other Income Deductions (Total of lines 37 thru 39)		30 103	38 389	
41	Taxes Applic. to Other Income and Deductions				
42	Taxes Other Than Income Taxes (408.2)	262-263	213	215	
43	Income Taxes—Federal (409.2)	262-263	19 250	30 997	
44	Income Taxes—Other (409.2)	262-263	2 876	3 367	
45	Provision for Deferred Inc. Taxes (410.2)	234,272-277			
46	(Less) Provision for Deferred Income Taxes—Cr. (411.2)	234,272-277			
47	Investment Tax Credit Adj.—Net (411.5)				
48	(Less) Investment Tax Credits (420)				
49	TOTAL Taxes on Other Income and Deduct. (Total of 42 thru 48)		22 339	34 579	
50	Net Other Income and Deductions (Enter Total of lines 35, 40, 49)		326 084	323 590	
51	Interest Charges				
52	Interest on Long-Term Debt (427)		1 086 961	1 112 004	
53	Amort. of Debt Disc. and Expense (428)	256-257	16 931	15 689	
54	Amortization of Loss on Recquired Debt (428.1)	256-257			
55	(Less) Amort. of Premium on Debt-Credit (429)	256-257			
56	(Less) Amortization of Gain on Recquired Debt-Credit (429.1)	256-257			
57	Interest on Debt to Assoc. Companies (430)	340	20 847	4 439	
58	Other Interest Expense (431)	340	490 330	397 755	
59	(Less) Allowance for Borrowed Funds Used During Construction—Cr. (432)		(14 314)	(17 362)	
60	Net Interest Charges (Enter Total of lines 52 thru 59)		1 600 755	1 512 525	
61	Income Before Extraordinary Items (Total of lines 21, 50 and 60)		1 477 700	1 451 712	
62	Extraordinary Items				
63	Extraordinary Income (434)				
64	(Less) Extraordinary Deductions (435)				
65	Net Extraordinary Items (Enter Total of line 63 less line 64)				
66	Income Taxes—Federal and Other (409.3)	262-263			
67	Extraordinary Items After Taxes (Enter Total of line 65 less line 66)				
68	Net Income (Enter Total of lines 61 and 67)		1 477 700	1 451 712	

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
FLORIDA PUBLIC UTILITIES CO.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Dec. 31, 19 87

STATEMENT OF RETAINED EARNINGS FOR THE YEAR

1. Report all changes in appropriated retained earnings, unappropriated retained earnings, and unappropriated undistributed subsidiary earnings for the year

2. Each credit and debit during the year should be identified as to the retained earnings account in which recorded (Accounts 433, 436-439 inclusive). Show the contra primary account affected in column (b).

3. State the purpose and amount of each reservation or appropriation of retained earnings.

4. List first account 439, *Adjustments to Retained Earnings*, reflecting adjustments to the opening balance of retained earnings. Follow by credit, then debit items in that order.

5. Show dividends for each class and series of capital stock.

6. Show separately the state and federal income tax effect of items shown in account 439, *Adjustments to Retained Earnings*.

7. Explain in a footnote the basis for determining the amount reserved or appropriated. If such reservation or appropriation is to be recurrent, state the number and annual amounts to be reserved or appropriated as well as the totals eventually to be accumulated.

8. If any notes appearing in the report to stockholders are applicable to this statement, attach them at page 122.

Line No.	Item (a)	Contra Primary Account Affected (b)	Amount (c)
	UNAPPROPRIATED RETAINED EARNINGS (Account 216)		
1	Balance — Beginning of Year		7 746 040
2	Changes (<i>Identify by prescribed retained earnings accounts</i>)		
3	Adjustments to Retained Earnings (Account 439)		
4	Credit		
5	Credit		
6	Credit		
7	Credit		
8	Credit		
9	TOTAL Credits to Retained Earnings (Acct. 439) (<i>Total of lines 4 thru 8</i>)		
10	Debit Retirement of Capital Stock Expense		403
11	Debit Applicable to Convertible Preference Stock		
12	Debit Cash Payment of Fractional Shares - Stock		
13	Debit Conversion		3
14	Debit Cash Payment of Fractional Shares Stock Dividend		1 040
15	TOTAL Debits to Retained Earnings (Acct. 439) (<i>Total of lines 10 thru 14</i>)		1 446
16	Balance Transferred from Income (Account 433 less Account 418.1)		1 175 659
17	Appropriations of Retained Earnings (Account 436)		
18			
19			
20			
21			
22	TOTAL Appropriations of Retained Earnings (Acct. 436) (<i>Total of lines 18 thru 21</i>)		
23	Dividends Declared — Preferred Stock (Account 437)		
24	Preferred	238	28 500
25	Convertible Preferred	238	504
26			
27			
28			
29	TOTAL Dividends Declared — Preferred Stock (Acct. 437) (<i>Total of lines 24 thru 28</i>)		29 004
30	Dividends Declared — Common Stock (Account 438)		
31	See Schedule		1 571 793
32			
33			
34			
35			
36	TOTAL Dividends Declared — Common Stock (Acct. 438) (<i>Total of lines 31 thru 35</i>)		1 571 793
37	Transfers from Acct. 216.1, Unappropriated Undistributed Subsidiary Earnings		
38	Balance — End of Year (<i>Total of lines 01, 09, 15, 16, 22, 29, 36 and 37</i>)		7 319 456

FERC #1
FERC #2

FLORIDA PUBLIC UTILITIES COMPANY

YEAR ENDED DECEMBER 31, 1987

SCHEDULE OF DIVIDENDS DECLARED

Account 437: Dividends Declared - Preferred Stock

Preferred Stock

6,000 Shares @ \$4.75 per share

\$ 28,500

Convertible Preference

530 Shares @ \$.28

148

530 Shares @ \$.28

148

430 Shares @ \$.28

121

310 Shares @ \$.28

87

504

Account 438: Dividends Declared - Common Stock*

Cash

1,123,164 Shares @ \$.22

247,096

1,124,333 Shares @ \$.22

247,353

1,125,599 Shares @ \$.22

247,632

1,216,348 Shares @ \$.22

267,597

Stock

Three-for-two stock split - 374,743
shares issued (par value)

562,115

1,571,793

\$1,600,797

* Shares and rates adjusted to give effect to the May 1, 1987 three-for-two common stock split.

Name of Respondent FLORIDA PUBLIC UTILITIES CO.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19_87
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STATEMENT OF RETAINED EARNINGS FOR THE YEAR (Continued)

Line No.	Item (a)	Amount (b)
	<p align="center">APPROPRIATED RETAINED EARNINGS (Account 215)</p> <p>State balance and purpose of each appropriated retained earnings amount at end of year and give accounting entries for any applications of appropriated retained earnings during the year.</p>	
39		
40		
41		
42		
43		
44		
45	TOTAL Appropriated Retained Earnings (Account 215)	
	<p align="center">APPROPRIATED RETAINED EARNINGS-AMORTIZATION RESERVE, FEDERAL (Account 215.1)</p> <p>State below the total amount set aside through appropriations of retained earnings, as of the end of the year, in compliance with the provisions of Federally granted hydroelectric project licenses held by the respondent. If any reductions or changes other than the normal annual credits hereto have been made during the year, explain such items in a footnote.</p>	
46	TOTAL Appropriated Retained Earnings-Amortization Reserve, Federal (Account 215.1)	
47	TOTAL Appropriated Retained Earnings (Accounts 215, 215.1)	
48	TOTAL Retained Earnings (Account 215, 215.1, 216) Enter Total lines 28 and 47)	7 319 456
	<p align="center">UNAPPROPRIATED UNDISTRIBUTED SUBSIDIARY EARNINGS (ACCOUNT 216.1)</p>	
49	Balance — Beginning of Year (Debit or Credit)	1 965 282
50	Equity in Earnings for Year (Credit) (Account 418.1)	302 041
51	(Less) Dividends Received (Debit)	
52	Other Changes (Explain)	
53	Balance — End of Year	2 267 323

Name of Respondent FLORIDA PUBLIC UTILITIES CO.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec 31, 1987
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STATEMENT OF CHANGES IN FINANCIAL POSITION			
<p>1 This statement is not restricted to those items which are noncurrent in nature. It is intended that this statement be flexible enough in nature so that latitude can be given, under the classification of "Other," to allow for disclosure of all significant changes and transactions, whether they are within or without the current asset and liability groups.</p> <p>2 If the notes to the funds statement in the respondent's annual report to stockholders are applicable in every respect to this statement, such notes should be attached to page 122.</p> <p>3 Under "Other" specify significant amounts and group others.</p>	<p>4. Codes used:</p> <p>(a) Such as net increase-decrease in working capital, etc., other than changes in short term investments shown as item 4(e).</p> <p>(b) Bonds, debentures and other long-term debt.</p> <p>(c) Net proceeds or payments</p> <p>(d) Include commercial paper.</p> <p>(e) Identify separately such items as investments, fixed assets, intangibles, etc.</p> <p>5. Enter on page 122 clarifications and explanations</p>		

Line No	SOURCES OF FUNDS (See Instructions for Explanation of Codes) (a)	Amounts (b)
1	Funds from Operations	
2	Net Income	1 477 700
3	Principal Non-Cash Charges (Credits) to Income	
4	Depreciation and Depletion	1 871 426
5	Amortization of (Specify)	12 532
6	Provision for Deferred or Future Income Taxes (Net) Excluding Current Portion	188 256
7	Investment Tax Credit Adjustments	(63 743)
8	(Less) Allowance for Other Funds Used During Construction	(36 131)
9	Other (Net): Depreciation Charged to Transportation	158 219
10	Amortization of Debt Expense	16 931
11		
12		
13		
14		
15		
16		
17	TOTAL Funds from Operations (Enter Total of lines 2 thru 16)	3 625 190
18	Funds from Outside Sources (New Money)	
19	Long-Term Debt (b) (c)	
20	Preferred Stock (c)	
21	Common Stock (c)	782 117
22	Net Increase in Short-Term Debt (d)	2 600 000
23	Other (Net) : Customer Advances for Construction	239 776
24	Other Work in Progress	54 720
25		
26		
27		
28		
29		
30		
31	TOTAL Funds from Outside Sources (Enter Total of lines 19 thru 30)	3 676 613
32	Sale of Non-Current Assets (e)	
33		
34	Contributions from Associated and Subsidiary Companies	229 387
35	Other (Net) (a)	
36		
37		
38		
39		
40		
41		
42		
43	TOTAL Sources of Funds (Enter Total of lines 17, 31, 32 thru 42)	7 531 190

Name of Respondent FLORIDA PUBLIC UTILITIES CO.		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 1987
STATEMENT OF CHANGES IN FINANCIAL POSITION (Continued)				
Line No.	APPLICATION OF FUNDS (a)			Amounts (b)
44	Construction and Plant Expenditures (Including Land)			
45	Gross Additions to Utility Plant (Less Nuclear Fuel)			5 512 639
46	Gross Additions to Nuclear Fuel			
47	Gross Additions to Common Utility Plant			107 088
48	Gross Additions to Nonutility Plant			
49	(Less) Allowance for Other Funds Used During Construction			(36 131)
50	Other			
51	TOTAL Applications to Construction and Plant Expenditures (Incl. Land) (45 thru 50)			5 583 596
52	Dividends on Preferred Stock			29 004
53	Dividends on Common Stock			1 009 678
54	Funds for Retirement of Securities and Short-Term Debt			
55	Long-term Debt (b) (c)			1 312 000
56	Preferred Stock (c)			
57	Redemption of Capital Stock			
58	Net Decrease in Short-term Debt (d)			
59	Other (Net)			
60				
61				
62				
63				
64				
65				
66	Purchase of Other Non-Current Assets (e)			
67				
68				
69	Investments in and Advances to Associated and Subsidiary Companies			302 042
70	Other (Net) (a): Increase (Decrease) in Working Capital (628 375)			
71	Temporary Facilities (9 018)			
72	Miscellaneous Deferred Debits 1 042			
73	Gain on Sale of Treasury Stock (68 779)			(705 130)
74				
75				
76				
77				
78	TOTAL Applications of Funds (Enter Total of lines 51 thru 77)			7 531 190

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FLORIDA PUBLIC UTILITIES CO.			Dec. 31, 1987

NOTES TO FINANCIAL STATEMENTS

1. Use the space below for important notes regarding the Balance Sheet, Statement of Income for the year, Statement of Retained Earnings for the year, and Statement of Changes in Financial Position, or any account thereof. Classify the notes according to each basic statement, providing a subheading for each statement except where a note is applicable to more than one statement.

2. Furnish particulars (details) as to any significant contingent assets or liabilities existing at end of year, including a brief explanation of any action initiated by the Internal Revenue Service involving possible assessment of additional income taxes of material amount, or of a claim for refund of income taxes of a material amount initiated by the utility. Give also a brief explanation of any dividends in arrears on cumulative preferred stock.

3. For Account 116, *Utility Plant Adjustments*, explain the origin of such amount, debits and credits during the year, and

plan of disposition contemplated, giving references to Commission orders or other authorizations respecting classification of amounts as plant adjustments and requirements as to disposition thereof.

4. Where Accounts 189, *Unamortized Loss on Reacquired Debt*, and 257, *Unamortized Gain on Reacquired Debt*, are not used, give an explanation, providing the rate treatment given these items. See General Instruction 17 of the Uniform System of Accounts.

5. Give a concise explanation of any retained earnings restrictions and state the amount of retained earnings affected by such restrictions.

6. If the notes to financial statements relating to the respondent company appearing in the annual report to the stockholders are applicable and furnish the data required by instructions above and on pages 114-121, such notes may be attached hereto.

Regulation: Accounting and reporting policies of Florida Public Utilities Company are subject to regulation by the Florida Public Service Commission (FPSC) and the Federal Energy Regulatory Commission (FERC). The following summarizes the most significant of these policies.

Basis of Consolidation: The consolidated financial statements include the accounts of the Company and its wholly-owned subsidiary, Flo-Gas Corporation. All significant intercompany balances and transactions have been eliminated.

For comparative purposes, certain amounts in 1986 and 1985 consolidated financial statements have been reclassified to conform with the 1987 classifications.

Revenues: Operating revenues are recognized based on monthly cycle billings to customers. Monthly billing charges include adjustments of purchased gas and electricity costs through use of fuel cost recovery clauses.

The monthly purchased electricity adjustment factor is a levelized rate based on projected purchased electricity costs and KWH sales over each ensuing six-month period. The net under or over recovery of purchased power costs during a projection period, plus interest, is deferred and collected from or refunded to customers during the succeeding six-month projection period.

The Company also has a purchased gas cost recovery clause designed to permit full recovery of purchased natural gas costs. The net under or over recovery of purchased gas costs during a six-month base period, plus interest, is deferred and collected or refunded over the same six-month period of the subsequent year.

Utility Plant, Depreciation and Amortization: Utility plant is shown at cost net of contributions in aid of construction. Property additions have been presented net of such contributions aggregating approximately \$725,688, \$553,800, and \$466,700 received in 1987, 1986, and 1985, respectively.

The cost of additions and replacements of units of property is added to utility plant. The cost of property retired, plus any removal costs, less salvage value is charged to accumulated depreciation.

Book depreciation and amortization are provided on a straight-line service life basis. The property lives range from five to seventy-five years.

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NOTES TO FINANCIAL STATEMENTS (Continued)

Maintenance and repairs of property are charged to Operating Expenses - Maintenance.

Substantially all of the utility plant and the common stock of Flo-Gas Corporation collateralize first mortgage bonds. Bond issuance expenses are amortized over the lives of the issues to which they pertain.

Income Taxes: Prior to 1973 deferred taxes were provided only for timing differences relating to accelerated tax depreciation. Since 1973 deferred taxes have been provided on all material book/tax timing differences. At December 31, 1987, the cumulative net amount of income tax timing differences for which deferred taxes had not yet been provided totaled approximately \$1,004,000. Prior to 1987, timing differences primarily related to depreciation and construction-related costs and unrecovered purchased power and gas costs. Certain taxes, administrative and payroll related costs and costs of removal that were capitalized for financial reporting purposes were deducted for income tax purposes. In 1987 timing differences primarily related to depreciation, unbilled revenues, contributions in aid of construction and unrecovered purchased power and gas costs. For income tax purposes, the Company used accelerated depreciation methods.

The Tax Reform Act of 1986 (the "Act") was signed into law by the President of the United States on October 22, 1986. The principal provisions of the new law which have affected the Company in 1987 and will continue to have an impact in later years are (i) a decrease in the maximum corporate tax rate from 46 percent to 34 percent, (ii) repeal of the investment tax credit, (iii) a change in method of tax treatment regarding unbilled revenue, contributions in aid of construction and other construction related costs and (iv) an increase in the depreciable lives of most assets. Since the lower Federal corporate tax rate of 34% was effective July 1, 1987, this results in a "blended" Federal tax rate of 40% for calendar year taxpayers such as the Company. The impact of the Act on the Company's results of operations has been increased income tax cash requirements due to the above mentioned increase in taxable items and loss of the investment tax credit. The total income tax expense has decreased \$173,000 in 1987 due to the lower effective tax rate.

In December 1987 the FASB issued Statement of Financial Accounting Standards No. 96, "Accounting for Income Taxes" (SFAS 96). The Company will be required to comply with the provisions of SFAS 96 no later than January 1, 1989. The most significant changes include requiring the adjustment of deferred income taxes when tax rates change and limiting the amount of deferred tax assets which can be recognized. However, since the FPSC requires that, generally, the benefits of a reduction in deferred taxes be passed through to the ratepayers, SFAS 96 is not expected to have a significant impact on the Company's earnings.

Investment tax credits which reduce current Federal income taxes approximating \$9,300, \$154,500 and \$309,600 in 1987, 1986 and 1985, respectively, are deferred and amortized to income at a rate approximating the lives of the related property.

The effective income tax rate differs from that computed by applying to income before income tax provisions the statutory Federal income tax rate

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NOTES TO FINANCIAL STATEMENTS (Continued)

of 40% in 1987 and 46% in 1986 and 1985. The reasons for this difference are as follows:

	1987	1986	1985
Expected tax provision	\$ 910,120	\$1,129,826	\$ 914,447
Increases (Decreases) in provision:			
State income taxes	75,085	72,947	59,041
Amortization of deferred investment tax credits	(112,204)	(101,589)	(93,781)
Other - net	(9,390)	(28,608)	5,056
Actual provision for income taxes	<u>\$ 863,611</u>	<u>\$1,072,576</u>	<u>\$ 884,763</u>
Provision for income tax as a per- centage of income before income tax	<u>38.0%</u>	<u>43.7%</u>	<u>44.5%</u>
Deferred taxes are provided for:			
Excess of tax over book depreciation	\$ 506,670	\$ 480,518	\$ 488,118
Contributions in aid of construction	(312,100)		
Capitalized overhead		156,482	198,586
Unbilled revenue	(176,779)		
Purchased power and gas	(87,804)	(273,346)	281,398
Other	23,388	10,530	(29,693)
Total deferred tax provision	<u>\$ (46,625)</u>	<u>\$ 374,184</u>	<u>\$ 938,409</u>

Under \$10,000,000 and \$2,000,000 bank lines of credit, the Company has borrowed \$4,200,000 8½% and \$2,000,000 at 7 15/16%, respectively, at year end. Interest under the \$10,000,000 line of credit is payable at one-half percent under the prime rate. Maximum borrowings outstanding during 1987 and 1986 were \$6,200,000 and \$3,600,000, respectively. The weighted average interest rates for 1987 and 1986 were 7.75% and 7.9%, respectively. The Company intends to liquidate all short-term note financing with long-term bond financing in 1988.

Common Stock: Through Director and Shareholder approval, an increase in the authorized number of common shares from 1,200,000 shares to 2,000,000 shares became effective during 1986. The Directors approved a three-for-two stock split payable May 1, 1987 to holders of record April 15, 1987. The split, which was effected in the form of a stock dividend, resulted in an additional 374,743 shares issued and \$562,115 of retained earnings being transferred to the common stock account to satisfy the par value requirement of the shares issued. All share and per share data in this report give effect to the stock split.

The holder of the 6 3/4% convertible debenture bonds was issued 89,460 shares of common stock upon conversion of these bonds on December 15, 1987. In January, 1988, the Company decided to acquire the 89,460 shares and purchased them from the shareholder at the closing market price of \$20.75 on January 29, 1988. The stock will be classified as treasury stock. Funds for the purchase were provided from short-term borrowings.

The Company has reserved 108,189 shares for issue under the adopted Dividend Reinvestment Plan (DRIP), 67,392 shares for issue under employee stock purchase and stock option plans, and 1,054 shares for conversion of the \$1.12 convertible preference stock.

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NOTES TO FINANCIAL STATEMENTS (Continued)

Preferred Stocks: On November 27, 1985 the Company purchased the outstanding Series B, 4 3/4% Preferred Stock for \$168,100. This stock, which was carried at a book value of \$410,000, was subsequently retired.

On February 1, 1988 the Company purchased and retired the remaining balance of 65 shares of \$1.12 convertible preference stock at \$22.00 per share. The shares of the \$1.12 convertible preference stock were convertible at the option of the holders at any time into common stock at a conversion price of \$6.62 per share (subject to adjustment under certain circumstances).

Changes in Capital Accounts: The changes in Common Stock, Preferred Stock and Capital Stock Premium and Expense for 1985, 1986 and 1987 are as follows:

	Common Stock		Preferred Stock		Capital Stock Premium and Expense
	Shares	Amount	Shares	Amount	
Balances					
December 31, 1984	1,102,445	\$1,102,997	6,900	\$618,000	\$2,630,191
Conversions					
in 1985	1,155	1,155	(335)	(6,700)	6,128
DRIP Plans					
in 1985	10,341	10,341			97,717
Balances					
December 31, 1985	1,113,941	1,114,493	6,565	611,300	2,734,036
Conversions					
in 1986	120	120	(35)	(700)	637
DRIP Plans					
in 1986	7,811	7,810			97,103
Balances					
December 31, 1986	1,121,872	1,122,423	6,530	610,600	2,831,776
Conversions					
in 1987:					
Stocks	748	1,122	(220)	(4,400)	3,682
Bonds	89,460	134,190			561,808
3-for-2 Stock Split		562,115			
DRIP Plans					
in 1987	4,268	5,172			80,947
Balances					
December 31, 1987	<u>1,216,348</u>	<u>\$1,825,022</u>	<u>6,310</u>	<u>\$606,200</u>	<u>\$3,478,213</u>

Earnings Per Share: Primary earnings per share, based upon the weighted average number of shares of Common Stock outstanding each year, gives recognition to Preferred and Preference stock dividends.

Computations of fully diluted earnings per share assume the conversion of the \$1.12 Convertible Preference Stock at the beginning of each year, conversion of the 6 3/4% Convertible Debentures at the beginning of each year, and the elimination of both the applicable Preference dividends and net interest cost of the Debentures.

All share and per share data give effect to the May 1, 1987 three-for-two stock split.

Long-Term Debt: The Convertible Debentures were converted into 89,460 shares of Common Stock on December 15, 1987 at a conversion rate of \$7.78 per share.

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NOTES TO FINANCIAL STATEMENTS (Continued)

Aggregate maturities and net sinking fund requirements in the five years ending subsequent to December 31, 1987 are as follows:

	<u>1988</u>	<u>1989</u>	<u>1990</u>	<u>1991</u>	<u>1992</u>
First Mortgage Bonds	\$616,000	\$1,347,000	\$650,000	\$1,550,000	\$551,000

The debt indentures and Amended Certificates of Reincorporation provide for certain restrictions on the payment of cash dividends. At December 31, 1987, 1986, and 1985, \$5,698,827, \$6,271,908, and \$6,284,514, respectively, of the Company's retained earnings were restricted under such provisions.

The Company has a non-contributory defined benefit pension plan covering substantially all of its employees. The benefits are based on either an employee's average Plan compensation over his career or his average Plan compensation during his highest five consecutive years in his last ten years of service. The Company's funding policy is to fund each year's accrued pension cost including amortization of the unfunded prior service cost. Prior service costs established on account of experience gains and losses are amortized over 15 years while other prior service costs are amortized over 20 years. Contributions are intended to provide not only for benefits attributed to service to date but also for those expected to be earned in the future.

The following table sets forth the Plan's funded status and amounts recognized in the Company's statement of financial position at December 31, 1987 and December 31, 1986:

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FLORIDA PUBLIC UTILITIES CO.			Dec 31, 19 87

NOTES TO FINANCIAL STATEMENTS (Continued)

	December 31, 1987	December 31, 1986
Actuarial present value of benefits obligations:		
Vested benefit obligation	<u>\$ (4,783,627)</u>	<u>\$ (4,600,960)</u>
Accumulated benefit obligation	<u>\$ (5,186,193)</u>	<u>\$ (4,994,940)</u>
Projected benefit obligation for service rendered to date	\$ (6,808,482)	\$ (6,635,336)
Plan assets at fair value, primarily listed stocks and bonds	<u>9,659,112</u>	<u>9,200,604</u>
Projected benefit obligation less than Plan assets	\$ 2,850,630	\$ 2,565,268
Unrecognized net (gain) loss from past experience different from that assumed and effects of changes in assumptions	(654,619)	(270,752)
Prior service cost not yet recognized in net periodic pension cost	318,931	342,911
Unrecognized net asset at January 1, 1986 being recognized over 15 years	<u>(2,382,581)</u>	<u>(2,565,857)</u>
Prepaid pension cost included in other assets	<u>\$ 132,361</u>	<u>\$ 71,570</u>
Net periodic pension cost included the following components:		
Service cost - benefits earned during the period	\$ 243,547	\$ 197,450
Interest cost on projected benefit obligation	488,495	452,247
Actual return on plan assets	(653,397)	(1,190,420)
Net amortization and deferral	(139,436)	369,153
Net periodic pension cost	<u>\$ (60,791)</u>	<u>\$ (171,570)</u>
Discount rate	8%	7½%
Rate of increase in future compensation levels	6%	5½%
Expected long-term rate of return on assets	8%	7½%

Pension cost for 1985 was \$100,000. The actuarial present value of accumulated plan benefits (assuming an eight percent rate of return) as of January 1, 1985, was \$3,447,989 for vested and \$299,209 for non-vested benefits. Net assets available for benefits as of January 1, 1985, the date of the valuation used, were \$6,561,328.

The Company is self insured for its employee medical insurance coverage program. The Company's liability under the self insurance program is limited to \$30,000 per individual per year, with a maximum total liability in any year of approximately \$759,000. A reserve for benefit payments is maintained at a level sufficient to provide for outstanding claims under this program. Net claims paid by the Company were approximately \$416,090, \$344,000 and \$295,000 for 1987, 1986 and 1985, respectively.

The Company's Employee Stock Purchase Plan offers Common Stock at a discount to qualified employees. During 1987, 1986 and 1985, 6,285 shares, 5,259 shares, and 6,237 shares, respectively, were issued under the Plan for aggregate consideration of \$113,590, \$87,123 and \$82,738, respectively. The 1987 issuances were

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NOTES TO FINANCIAL STATEMENTS (Continued)

made from treasury stock with a carrying value of \$44,812. At December 31, 1987, 16,992 Common Shares remained in reserve for issuance under this Plan.

At December 31, 1987, 50,400 shares of Common Stock were reserved for issuance to qualified salaried employees under the Company's Stock Option Plan. There were no options outstanding under the Plan.

The Company's petition for rate relief in the water operations filed in October 1986 was resolved by Commission vote on March 31, 1987 granting the Company \$306,977 in permanent annual revenues. These new rates went into effect on June 11, 1987. The Company had previously received annual interim rate relief of \$185,947 effective January 15, 1987.

Effective October 1, 1987, the FPSC approved a stipulation restructuring and reducing the Company's General Service Large Demand (GSLD) rates for large industrial electric customers in Fernandina Beach. In 1986, the revenue from this class of customers was \$3,920,941, which represented 13.7% of electric revenues and 6.9% of the Company's total operating revenues. The 1986 revenues from this class of customers would have been approximately \$574,000 less if the new rates were in effect in 1986. The effect of the new rates on future period revenues cannot be determined, as these customers' usage cannot be predicted.

Year Ended	Electric Operations	Gas Operations	Water Operations	Consolidated Totals
December 31, 1987				
Operating Revenues:				
Unaffiliated				
Customers	\$26,032,795	\$28,227,098	\$1,080,426	\$55,340,319
Water Operations	93,372			93,372
Total Revenues	<u>\$26,126,167</u>	<u>\$28,227,098</u>	<u>\$1,080,426</u>	<u>\$55,433,691</u>
Operating Profit	<u>\$ 1,600,365</u>	<u>\$ 2,003,989</u>	<u>\$ 336,619</u>	<u>\$ 3,940,973</u>
General Corporate				
Expenses				2,529,284
Net Income				<u>\$ 1,411,689</u>
Identifiable Assets at				
December 31, 1987	<u>\$21,743,442</u>	<u>\$23,685,361</u>	<u>\$4,018,113</u>	\$49,446,916
Corporate Assets				1,899,966
Total Assets at				<u>\$51,346,882</u>
December 31, 1987				
Year Ended	Electric Operations	Gas Operations	Water Operations	Consolidated Totals
December 31, 1986				
Operating Revenues:				
Unaffiliated				
Customers	\$28,595,521	\$27,172,580	\$ 759,333	\$56,527,434
Water Operations	96,876			96,876
Total Revenues	<u>\$28,692,397</u>	<u>\$27,172,580</u>	<u>\$ 759,333</u>	<u>\$56,624,310</u>
Operating Profit	<u>\$ 1,830,793</u>	<u>\$ 2,083,411</u>	<u>\$ 108,697</u>	<u>\$ 4,022,901</u>
General Corporate				
Expenses				2,639,334
Net Income				<u>\$ 1,383,567</u>
Identifiable Assets at				
December 31, 1986	<u>\$20,980,545</u>	<u>\$21,655,109</u>	<u>\$3,402,519</u>	\$46,038,173
Corporate Assets				1,874,469
Total Assets at				<u>\$47,912,642</u>
December 31, 1986				

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NOTES TO FINANCIAL STATEMENTS (Continued)

Year Ended	Electric	Gas	Water	Consolidated
December 31, 1985	Operations	Operations	Operations	Totals
Operating Revenues:				
Unaffiliated				
Customers	\$27,228,571	\$29,695,685	\$ 698,769	\$57,623,025
Water Operations	110,688			110,688
Total Revenues	<u>\$27,339,259</u>	<u>\$29,695,685</u>	<u>\$ 698,769</u>	<u>\$57,733,713</u>
Operating Profit	<u>\$ 2,064,217</u>	<u>\$ 1,214,435</u>	<u>\$ 122,324</u>	<u>\$ 3,400,976</u>
General Corporate				
Expenses				2,297,811
Net Income				<u>\$ 1,103,165</u>
Identifiable Assets at				
December 31, 1985	<u>\$19,115,566</u>	<u>\$21,731,323</u>	<u>\$2,590,638</u>	\$43,437,527
Corporate Assets				2,726,010
Total Assets at				
December 31, 1985				<u>\$46,163,537</u>

The Company provides electric, gas and water utility service. Total revenue by utility includes both sales to unaffiliated customers, as reported in the Company's income statement, and intersegment sales which are recorded at cost plus an insignificant markup.

Operating profit is total revenue less operating expenses. In computing operating profit, none of the following items have been added or deducted: interest charges, income taxes or other income (deductions). Depreciation for electric, gas, and water, respectively, was \$882,154, \$936,855 and \$124,683 in 1987; \$815,803, \$897,802 and \$93,924 in 1986; and \$663,087, \$795,855 and \$64,965 in 1985. Capital expenditures for the three utilities were \$2,468,632, \$2,511,982 and \$866,078, respectively, in 1987; \$2,299,026, \$2,040,203, and \$826,354, respectively, in 1986; and \$2,261,837, \$2,054,012, and \$769,328, respectively, in 1985.

Identifiable assets by utility are those assets that are used in the Company's operations for each utility. Corporate assets are principally cash and common plant.

Contracts with the City of Lake Worth Utilities account for \$6,799,891 of the sales to unaffiliated customers of gas operations in 1987; \$6,862,552 in 1986; and \$8,452,612 in 1985.

For the periods shown, Operating Revenues, Operating Income, Net Income and Earnings Per Share of Common Stock (after dividend requirements on Preferred Stock) are as follows:

NOTES TO FINANCIAL STATEMENTS (Continued)

<u>Quarter Ended</u> <u>Diluted</u>	<u>Operating</u> <u>Revenues</u>	<u>Operating</u> <u>Income</u>	<u>Net</u> <u>Income</u>	<u>Earnings per</u> <u>Share of</u> <u>Common Stock</u>	
	<u>Thousands of Dollars</u>			<u>Primary</u>	<u>Fully</u>
March 31, 1986	\$15,396	\$1,084	\$730	\$.70	\$.64
June 30, 1986	13,315	538	174	.16	.15
September 30, 1986	15,090	652	262	.25	.23
December 31, 1986	12,823	606	217	.20	.19
March 31, 1987	14,890	1,202	835	.79	.73
June 30, 1987	13,740	733	335	.31	.29
September 30, 1987	14,506	520	110	.10	.10
December 31, 1987	12,298	541	132	.11	.11

In the opinion of the Company, all adjustments (consisting of only normal recurring accruals) necessary to present a fair statement of such amounts for such periods have been made.

Management of the Company is of the opinion that comparisons of quarter-to-quarter data may not give a true indication of overall trends and changes in the Company's operations and may be misleading in understanding the results of operations as the revenues and expenses of the Company are subject to periodic fluctuations due to changes in weather conditions, number of customers and other factors.

Name of Respondent FLORIDA PUBLIC UTILITIES CO.		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 1987
SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION				
Line No.	Item (a)	Total (b)	Electric (c)	
1	UTILITY PLANT			
2	In Service			
3	Plant in Service (Classified)	56 872 501	25 771 877	
4	Property Under Capital Leases			
5	Plant Purchased or Sold			
6	Completed Construction not Classified	1 500 381	772 543	
7	Experimental Plant Unclassified			
8	TOTAL (Enter Total of lines 3 thru 7)	58 372 882	26 544 420	
9	Leased to Others			
10	Held for Future Use			
11	Construction Work in Progress	107 620	(2 446)	
12	Acquisition Adjustments	307 090	3 690	
13	TOTAL Utility Plant (Enter Total of lines 8 thru 12)	58 787 592	26 545 664	
14	Accum. Prov. for Depr., Amort., & Depl.	16 520 489	7 308 451	
15	Net Utility Plant (Enter Total of line 13 less 14)	42 267 103	19 237 213	
DETAIL OF ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION				
16	In Service:			
17	Depreciation	16 236 733	7 304 760	
18	Amort. and Depl. of Producing Natural Gas Land and Land Rights			
19	Amort. of Underground Storage Land and Land Rights			
20	Amort. of Other Utility Plant			
21	TOTAL In Service (Enter Total of lines 18 thru 21)			
22	Leased to Others			
23	Depreciation			
24	Amortization and Depletion			
25	TOTAL Leased to Others (Enter Total of lines 24 and 25)			
26	Held for Future Use			
27	Depreciation			
28	Amortization			
29	TOTAL Held for Future Use (Enter Total of lines 28 and 29)			
30	Abandonment of Leases (Natural Gas)			
31	Amort. of Plant Acquisition Adj.	283 756	3 691	
32	TOTAL Accumulated Provisions (Should agree with line 14 above) (Enter Total of lines 22, 26, 30, 31 and 32)	16 520 489	7 308 451	
33				

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SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION (Continued)					
Gas (a)	Other (Specify) Fernandina-Water (e)	Other (Specify) (f)	Other (Specify) (g)	Common (h)	Line No
					1
					2
25 736 263	4 127 829			1 236 532	3
					4
					5
419 789	308 049				6
					7
26 156 052	4 435 878			1 236 532	8
					9
					10
25 752	84 314				11
303 400					12
26 485 204	4 520 192			1 236 532	13
8 212 127	530 372			469 539	14
18 273 077	3 989 820			766 993	15
					16
					17
7 932 062	530 372			469 539	18
					19
					20
					21
					22
					23
					24
					25
					26
					27
					28
					29
					30
					31
280 065					32
8 212 127	530 372			469 539	33

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NUCLEAR FUEL MATERIALS (Accounts 120.1 through 120.6 and 157)				
1 Report below the costs incurred for nuclear fuel materials in process of fabrication, on hand, in reactor, and in cooling; owned by the respondent.		2. If the nuclear fuel stock is obtained under leasing arrangements, attach a statement showing the amount of nuclear fuel leased, the quantity used and quantity on hand, and the costs incurred under such leasing arrangements.		
Line No	Description of item (a)	Balance Beginning of Year (b)	Changes During Year Additions (c)	
1	Nuclear Fuel in process of Refinement, Conversion, Enrichment & Fabrication (120.1)			
2	Fabrication			
3	Nuclear Materials			
4	Allowance for Funds Used during Construction			
5	Other Overhead Construction Costs)			
6	SUBTOTAL (Enter Total of lines 2 thru 5)			
7	Nuclear Fuel Materials and Assemblies			
8	In Stock (120.2)			
9	In Reactor (120.3)			
10	SUBTOTAL (Enter Total of lines 8 and 9)			
11	Spent Nuclear Fuel (120.6)			
12	Nuclear Fuel Under Capital Leases (120.6)			
13	Less Accum. Prov. for Amortization of Nuclear Fuel Assemblies (120.5)	NONE		
14	TOTAL Nuclear Fuel Stock (Enter Total lines 6, 11, and 12 less line 13)			
15	Estimated net Salvage Value of Nuclear Materials in line 9			
16	Estimated net Salvage Value of Nuclear Materials in line 11			
17	Estimated Net Salvage Value of Nuclear Materials in Chemical Processing			
18	Nuclear Materials held for Sale (157)			
19	Uranium			
20	Plutonium			
21	Other			
22	TOTAL Nuclear Materials held for Sale Enter Total of lines 19, 20, and 21)			

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NUCLEAR FUEL MATERIALS (Accounts 120.1 through 120.6 and 157) (Continued)			
Changes During the Year		Balance End of Year	Line No.
Amortization (d)	Other Reductions (Explain in a footnote) (e)		
			1
			2
			3
			4
			5
			6
			7
			8
			9
			10
			11
			12
			13
			14
			15
			16
			17
			18
			19
			20
			21
			22

Name of Respondent FLORIDA PUBLIC UTILITIES CO.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19 87
ELECTRIC PLANT IN SERVICE (Accounts 101, 102, 103, and 106)			
<div style="display: flex; justify-content: space-between;"> <div style="width: 48%;"> <p>1. Report below the original cost of electric plant in service according to the prescribed accounts.</p> <p>2. In addition to Account 101, <i>Electric Plant in Service (Classified)</i>, this page and the next include Account 102, <i>Electric Plant Purchased or Sold</i>; Account 103, <i>Experimental Electric Plant Unclassified</i>; and Account 106, <i>Completed Construction Not Classified—Electric</i>.</p> <p>3. Include in column (c) or (d), as appropriate, corrections of additions and retirements for the current or preceding year.</p> <p>4. Enclose in parentheses credit adjustments of plant accounts to indicate the negative effect of such accounts.</p> <p>5. Classify Account 106 according to prescribed ac-</p> </div> <div style="width: 48%;"> <p>counts, on an estimated basis if necessary, and include the entries in column (c). Also to be included in column (c) are entries for reversals of tentative distributions of prior year reported in column (b). Likewise, if the respondent has a significant amount of plant retirements the end of the year, include in column (d) a tentative distribution of such retirements, on an estimated basis, with appropriate contra entry to the account for accumulated depreciation provision. Include also in column (d) reversals of tentative distributions of prior year of unclassified retirements. Attach supplemental statement showing the account distributions of these tentative classifications in columns (c) and (d), including the</p> </div> </div>			
Line No.	Account (a)	Balance at Beginning of Year (b)	Additions (c)
1	1. INTANGIBLE PLANT		
2	(301) Organization		
3	(302) Franchises and Consents		
4	(303) Miscellaneous Intangible Plant		
5	TOTAL Intangible Plant (Enter Total of lines 2, 3, and 4)		
6	2. PRODUCTION PLANT		
7	A. Steam Production Plant		
8	(310) Land and Land Rights		
9	(311) Structures and Improvements		
10	(312) Boiler Plant Equipment		
11	(313) Engines and Engine Driven Generators		
12	(314) Turbogenerator Units		
13	(315) Accessory Electric Equipment		
14	(316) Misc. Power Plant Equipment		
15	TOTAL Steam Production Plant (Enter Total of lines 8 thru 14)		
16	B. Nuclear Production Plant		
17	(320) Land and Land Rights		
18	(321) Structures and Improvements		
19	(322) Reactor Plant Equipment		
20	(323) Turbogenerator Units		
21	(324) Accessory Electric Equipment		
22	(325) Misc. Power Plant Equipment		
23	TOTAL Nuclear Production Plant (Enter Total of lines 17 thru 22)		
24	C. Hydraulic Production Plant		
25	(330) Land and Land Rights	1 837	
26	(331) Structures and Improvements	4 822	
27	(332) Reservoirs, Dams, and Waterways	61 479	
28	(333) Water Wheels, Turbines, and Generators	98 267	
29	(334) Accessory Electric Equipment	62 084	
30	(335) Misc. Power Plant Equipment	375	
31	(336) Roads, Railroads, and Bridges		
32	TOTAL Hydraulic Production Plant (Enter Total of lines 25 thru 31)	228 864	
33	D. Other Production Plant		
34	(340) Land and Land Rights	2 235	
35	(341) Structures and Improvements	13 154	
36	(342) Fuel Holders, Products and Accessories	4 649	
37	(343) Prime Movers	213 451	
38	(344) Generators	28 486	
39	(345) Accessory Electric Equipment		

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report	
FLORIDA PUBLIC UTILITIES CO.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Dec. 31, 1987	
ELECTRIC PLANT IN SERVICE (Accounts 101, 102, 103, and 106) (Continued)				
<p>reversals of the prior years tentative account distributions of these amounts. Careful observance of the above instructions and the texts of Accounts 101 and 106 will avoid serious omissions of the reported amount of respondent's plant actually in service at end of year.</p> <p>6. Show in column (f) reclassifications or transfers within utility plant accounts. Include also in column (f) the additions or reductions of primary account classifications arising from distribution of amounts initially recorded in Account 102. In showing the clearance of Account 102, include in column (e) the amounts with respect to accumulated provision for depreciation, acquisition adjustments, etc., and show in col-</p>		<p>umn (f) only the offset to the debits or credits distributed in column (f) to primary account classifications.</p> <p>7. For Account 399, state the nature and use of plant included in this account and if substantial in amount submit a supplementary statement showing subaccount classification of such plant conforming to the requirements of these pages.</p> <p>8. For each amount comprising the reported balance and changes in Account 102, state the property purchased or sold, name of vendor or purchaser, and date of transaction. If proposed journal entries have been filed with the Commission as required by the Uniform System of Accounts, give also date of such filing.</p>		
Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)	Line No
				1
			(301)	2
			(302)	3
			(303)	4
				5
				6
				7
			(310)	8
			(311)	9
			(312)	10
			(313)	11
			(314)	12
			(315)	13
			(316)	14
				15
				16
			(320)	17
			(321)	18
			(322)	19
			(323)	20
			(324)	21
			(325)	22
				23
				24
			1 837	(330) 25
			4 822	(331) 26
			61 479	(332) 27
			98 267	(333) 28
			62 084	(344) 29
			375	(335) 30
				(336) 31
			228 864	
				32
				33
			2 235	(340) 34
			13 154	(341) 35
309			4 340	(342) 36
			213 451	(343) 37
			28 486	(344) 38
				(345) 39

Name of Respondent FLORIDA PUBLIC UTILITIES CO.		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19 87
ELECTRIC PLANT IN SERVICE (Accounts 101, 102, 103, and 106) (Continued)				
Line No.	Account (a)	Balance at Beginning of Year (b)	Additions (c)	
40	(346) Misc. Power Plant Equipment	3 330		
41	TOTAL Other Prod. Plant (Enter Total of lines 34 thru 40)	265 305		
42	TOTAL Prod. Plant (Enter Total of lines 15, 23, 32, and 41)	494 169		
43	3. TRANSMISSION PLANT			
44	(350) Land and Land Rights	74 148		
45	(352) Structures and Improvements	17 303		
46	(353) Station Equipment	646 294		
47	(354) Towers and Fixtures	244 592		
48	(355) Poles and Fixtures	796 796	(68)	
49	(356) Overhead Conductors and Devices	518 938		
50	(357) Underground Conduit			
51	(358) Underground Conductors and Devices			
52	(359) Roads and Trails	1 961		
53	TOTAL Transmission Plant (Enter Total of lines 44 thru 52)	2 300 032	(68)	
54	4. DISTRIBUTION PLANT			
55	(360) Land and Land Rights	18 107		
56	(361) Structures and Improvements	42 510		
57	(362) Station Equipment	1 876 942	5 508	
58	(363) Storage Battery Equipment			
59	(364) Poles, Towers, and Fixtures	3 025 699	259 811	
60	(365) Overhead Conductors and Devices	4 360 282	533 614	
61	(366) Underground Conduit	398 580	195 218	
62	(367) Underground Conductors and Devices	1 060 715	238 390	
63	(368) Line Transformers	5 022 266	524 842	
64	(369) Services	1 880 257	198 664	
65	(370) Meters	1 544 550	122 561	
66	(371) Installations on Customer Premises	258 504	42 730	
67	(372) Leased Property on Customer Premises			
68	(373) Street Lighting and Signal Systems	333 211	22 637	
69	TOTAL Distribution Plant (Enter Total of lines 55 thru 68)	19 821 623	2 143 975	
70	5. GENERAL PLANT			
71	(389) Land and Land Rights	23 297	45 986	
72	(390) Structures and Improvements	280 574	3 058	
73	(391) Office Furniture and Equipment	111 603	5 044	
74	(392) Transportation Equipment	1 030 210	213 984	
75	(393) Stores Equipment	41 082		
76	(394) Tools, Shop and Garage Equipment	68 264	25 939	
77	(395) Laboratory Equipment	52 552	187	
78	(396) Power Operated Equipment	142 351		
79	(397) Communication Equipment	95 370	7 320	
80	(398) Miscellaneous Equipment	5 016	16 772	
81	SUBTOTAL (Enter Total of lines 71 thru 80)	1 850 319	318 290	
82	(399) Other Tangible Property			
83	TOTAL General Plant (Enter Total of lines 81 and 82)	1 850 319	318 290	
84	TOTAL (Accounts 101 and 106)	24 466 143	2 462 197	
85	(102) Electric Plant Purchased (See Instr. 8)			
86	(Less) (102) Electric Plant Sold (See Instr. 8)			
87	(103) Experimental Plant Unclassified			
88	TOTAL Electric Plant in Service	24 466 143	2 462 197	

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
FLORIDA PUBLIC UTILITIES CO.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Dec. 31, 19 87

ELECTRIC PLANT IN SERVICE (Accounts 101, 102, 103, and 106) (Continued)

Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)		Line No.
1 267			2 063	(346)	40
1 576			263 729		41
1 576			492 593		42
					43
			74 148	(350)	44
			17 303	(352)	45
			646 294	(353)	46
			244 592	(354)	47
7 541			789 187	(355)	48
			518 938	(356)	49
				(357)	50
				(358)	51
			1 961	(359)	52
7 541			2 292 423		53
					54
6			18 101	(360)	55
319			42 191	(361)	56
20 184		(81 631)	1 780 635	(362)	57
				(363)	58
47 618			3 237 892	(364)	59
71 902		8 613	4 830 607	(365)	60
			593 798	(366)	61
8 287			1 290 818	(367)	62
78 843		73 018	5 541 283	(368)	63
23 774			2 055 147	(369)	64
12 846		723	1 654 988	(370)	65
8 600			292 634	(371)	66
				(372)	67
3 524			352 324	(373)	68
275 903		723	21 690 418		69
					70
			69 283	(389)	71
1 424			282 208	(390)	72
10 486			106 161	(391)	73
57 852			1 186 342	(392)	74
			41 082	(393)	75
14 552			79 651	(394)	76
5 699		(723)	46 317	(395)	77
550			141 801	(396)	78
5 675			97 015	(397)	79
2 662			19 126	(398)	80
98 900		(723)	2 068 986		81
				(399)	82
98 900		(723)	2 068 986		83
383 920			26 544 420		84
				(102)	85
					86
				(103)	87
383 920			26 544 420		88

Supplemental Statement

To reverse prior years' Completed Construction Not Classified included in Column (c):

364	\$ 45,098
365	59,365
366	73,051
367	61,408
373	1,844
395	2,598
	<u>\$243,364</u>

1987 Completed Construction Not Classified included in Column (c):

364	\$ 85,155
365	223,240
366	218,352
367	191,966
368	50,727
373	3,103
	<u>\$772,543</u>

Name of Respondent FLORIDA PUBLIC UTILITIES CO.		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 1987
ELECTRIC PLANT LEASED TO OTHERS (Account 104)					
1. Report below the information called for concerning electric plant leased to others.			2. In column (c) give the date of Commission authorization of the lease of electric.		
Line No.	Name of Lessee (Designate associated companies with an asterisk) (a)	Description of Property Leased (b)	Commission Authorization (c)	Expiration Date of Lease (d)	Balance at End of Year
1					
2					
3					
4					
5					
6					
7					
8		NONE			
9					
10					
11					
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46					
47	TOTAL				

Name of Respondent		This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
FLORIDA PUBLIC UTILITIES CO.		(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Dec. 31, 19 87
ELECTRIC PLANT HELD FOR FUTURE USE (Account 105)				
<p>1. Report separately each property held for future use at end of the year having an original cost of \$250,000 or more. Group other items of property held for future use.</p> <p>2. For property having an original cost of \$250,000 or more previously used in utility operations, now held for future use, give in column (a), in addition to other required information, the date that utility use of such property was discontinued, and the date the original cost was transferred to Account 105.</p>				
Line No	Description and Location of Property (a)	Date Originally Included in This Account (b)	Date Expected to be Used in Utility Service (c)	Balance at End of Year (d)
1	Land and Rights:			
2				
3				
4				
5				
6				
7				
8				
9	NONE			
10				
11				
12				
13				
14				
15				
16				
17				
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19				
20	Other Property:			
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22				
23				
24				
25				
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47	TOTAL			

Name of Respondent		This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
FLORIDA PUBLIC UTILITIES CO.		(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Dec 31, 19 87
CONSTRUCTION WORK IN PROGRESS—ELECTRIC (Account 107)				
<p>1. Report below descriptions and balances at end of year of projects in process of construction (107).</p> <p>2. Show items relating to "research, development, and demonstration" projects last, under a caption Research, Development, and Demonstration (see Account 107 of the Uniform System of Accounts).</p> <p>3. Minor projects (5% of the Balance End of the Year for Account 107 or \$100,000, whichever is less) may be grouped.</p>				
Line No	Description of Project			Construction Work in Progress—Electric (Account 107)
	(a)			(b)
1	Twenty minor projects upgrading or adding to existing transmission and distribution system			(2 446)
2				
3				
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43	TOTAL			(2 446)

Name of Respondent FLORIDA PUBLIC UTILITIES CO.		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19 87
CONSTRUCTION OVERHEADS—ELECTRIC				
<p>1 List in column (a) the kinds of overheads according to the titles used by the respondent. Charges for outside professional services for engineering fees and management or supervision fees capitalized should be shown as separate items.</p> <p>2 On page 218 furnish information concerning construction overheads.</p> <p>3 A respondent should not report "none" to this page if no overhead apportionments are made, but rather should explain on page 212 the accounting procedures employed and the amounts of engineering, supervision and administrative costs, etc., which are directly charged to construction.</p> <p>4 Enter on this page engineering, supervision, administrative, and allowance for funds used during construction, etc., which are first assigned to a blanket work order and then prorated to construction jobs.</p>				
Line No.	Description of Overhead (a)	Total Amount Charged for the Year (b)		
1	Administrative and General Overheads	95 045		
2	Allowance for Funds Used During Construction	13 522		
3	Payroll Taxes (FICA, FUTA & SUTA)	31 690		
4	Pension Costs	(3 280)		
5	Group Insurance	31 279		
6	Workers' Compensation Insurance	11 480		
7				
8				
9				
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46	TOTAL	179 736		

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
FLORIDA PUBLIC UTILITIES CO.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Dec. 31, 1987

GENERAL DESCRIPTION OF CONSTRUCTION OVERHEAD PROCEDURE

1. For each construction overhead explain: (a) the nature and extent of work, etc., the overhead charges are intended to cover, (b) the general procedure for determining the amount capitalized, (c) the method of distribution to construction jobs, (d) whether different rates are applied to different types of construction, (e) basis of differentiation in rates for different types of construction, and (f) whether the overhead is directly or indirectly assigned.

2. Show below the computation of allowance for funds used during construction rates, in accordance with the provisions of Electric Plant Instructions 3 (17) of the U.S. of A.

3. Where a net-of-tax rate for borrowed funds is used, show the appropriate tax effect adjustment to the computations below in a manner that clearly indicates the amount of reduction in the gross rate for tax effects.

Administrative and general overheads are intended to cover that portion of administrative and general expenses determined as applicable to construction. Overheads are distributed to construction jobs on the basis of direct labor costs incurred.

Engineering and superintendence treated as overheads include only such portion as are not directly chargeable to specific construction jobs. All supervision costs which are directly applicable are charged to construction.

Allowance for Funds Used During Construction is applied at the rate of 8.67% per annum, except in the Marianna division which is 8.20% per annum, on construction requiring over 60 days for completion. (See attached schedule for methods used to determine Allowance for Funds Used During Construction.)

Payroll taxes, pensions, group insurance and workmens compensation insurance are all directly applied to all company labor charged to construction. The rates are revised monthly, based upon cost. Only the workmens compensation insurance rate varies with the type of construction -- electric, gas or water -- with the basis being the cost of insurance as determined by utility experience rates.

COMPUTATION OF ALLOWANCE FOR FUNDS USED DURING CONSTRUCTION RATES

For line 1(5), column (d) below, enter the rate granted in the last rate proceeding. If such is not available, use the average rate earned during the preceding three years.

1. Components of Formula (Derived from actual book balances and actual cost rates):

Line No	Title (a)	Amount (b)	Capitalization Ratio (Percent) (c)	Cost Rate Percentage (d)
(1)	Average Short-Term Debt	S		
(2)	Short-Term Interest			s
(3)	Long-Term Debt	D		d
(4)	Preferred Stock	P		p
(5)	Common Equity	C		c
(6)	Total Capitalization		100%	
(7)	Average Construction Work in Progress Balance	W		

NOTE: Average Short Term Debt Exceeds Average Construction Work in Progress

2. Gross Rate for Borrowed Funds $s \left(\frac{S}{W} \right) + d \left(\frac{D}{D+P+C} \right) \left(1 - \frac{S}{W} \right)$

3. Rate for Other Funds $\left[1 - \frac{S}{W} \right] \left[p \left(\frac{P}{D+P+C} \right) + c \left(\frac{C}{D+P+C} \right) \right]$

4. Weighted Average Rate Actually Used for the Year:

a. Rate for Borrowed Funds —

b. Rate for Other Funds —

SEE ATTACHED SCHEDULE

FLORIDA PUBLIC UTILITIES COMPANY
 ALLOWANCE FOR FUNDS USED DURING CONSTRUCTION
 FOR YEAR ENDING DECEMBER 31, 1987

In order to be in compliance with the Florida Public Service Commission procedure on Allowance for Funds Used During Construction, Order No. 6640 dated April 28, 1975, the following method of allocation was used:

<u>Source of Capital</u>	<u>12/31/77*</u> <u>Amount</u>	<u>Ratio</u>	<u>Cost</u>	<u>Rate (%)</u>
Common Equity	\$ 7 265 711	.3440	14.50	4.988
Preferred Equity	1 123 700	.0532	4.81	.256
Long-Term Debt	9 108 000	.4312	7.26	3.131
Customer Deposits	1 045 484	.0495	6.00	.297
Unclaimed Deposits	40 679	.0019		
Deferred Income Tax	2 409 158	.1141		
Investment Tax Credit	128 611	.0061		
Total	<u>\$21 121 343</u>	<u>1.0000</u>		<u>8.672</u>
Rounded				<u>8.67</u>
Equity Portion	(Account 419.1)			5.24
Debt Portion	(Account 432)			3.43

Effective October 1, 1978 in the Marianna Division only, the following was used:

<u>Source of Capital</u>	<u>Amount</u>	<u>Ratio</u>	<u>Cost</u>	<u>Rate (%)</u>
Common Equity	\$ 6 584 987	.3402	13.25	4.51
Preferred Equity	1 123 700	.0581	4.84	.28
Long-Term Debt	9 108 000	.4706	7.24	3.41
Deferred Income Tax	2 409 158	.1245		
Investment Tax Credit	128 611	.0066		
Total	<u>\$19 354 456</u>	<u>1.0000</u>		<u>8.20</u>

* The difference between the 12-31-77 and the 12-31-85 Sources of Capital were not material enough to merit a change in the AFUDC rates between 1978 and 1987.

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
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ACCUMULATED PROVISION FOR DEPRECIATION OF ELECTRIC UTILITY PLANT (Account 108)

1. Explain in a footnote any important adjustments during year.

2. Explain in a footnote any difference between the amount for book cost of plant retired, line 11, column (c), and that reported for electric plant in service, pages 204-207, column (d), excluding retirements of non-depreciable property.

3. The provisions of Account 108 in the Uniform System of Accounts require that retirements of depreciable plant be recorded when such plant is removed from service. If

the respondent has a significant amount of plant retired at year end which has not been recorded and/or classified to the various reserve functional classifications, make preliminary closing entries to tentatively functionalize the book cost of the plant retired. In addition, include all costs included in retirement work in progress at year end in the appropriate functional classifications.

4. Show separately interest credits under a sinking fund or similar method of depreciation accounting.

Section A. Balances and Changes During Year

Line No.	Item (a)	Total (c + d + e) (b)	Electric Plant in Service (c)	Electric Plant Held for Future Use (d)	Electric Plant Leased to Others (e)
1	Balance Beginning of Year	6 757 270	6 757 270		
2	Depreciation Provisions for Year, Charged to				
3	(403) Depreciation Expense	882 154	882 154		
4	(413) Exp. of Elec. Plt. Leas. to Others				
5	Transportation Expenses—Clearing	88 487	88 487		
6	Other Clearing Accounts				
7	Other Accounts (Specify):				
8					
9	TOTAL Deprec. Prov. for Year (Enter Total of lines 3 thru 8)	970 641	970 641		
10	Net Charges for Plant Retired:				
11	Book Cost of Plant Retired	383 920	383 920		
12	Cost of Removal	94 500	94 500		
13	Salvage (Credit)	(55 269)	(55 269)		
14	TOTAL Net Chrgs. for Plant Ret. (Enter Total of lines 11 thru 13)	423 151	423 151		
15	Other Debit or Cr. Items (Describe):				
16					
17	Balance End of Year (Enter Total of lines 1, 9, 14, 15, and 16)	7 304 760	7 304 760		

Section B. Balances at End of Year According to Functional Classifications

18	Steam Production				
19	Nuclear Production				
20	Hydraulic Production—Conventional	124 648	124 648		
21	Hydraulic Production—Pumped Storage				
22	Other Production	209 928	209 928		
23	Transmission	835 507	835 507		
24	Distribution	5 431 323	5 431 323		
25	General	703 354	703 354		
26	TOTAL (Enter Total of lines 18 thru 25)	7 304 760	7 304 760		

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NONUTILITY PROPERTY (Account 121)					
1. Give a brief description and state the location of non-utility property included in Account 121. 2. Designate with an asterisk any property which is leased to another company. State name of lessee and whether lessee is an associated company. 3. Furnish particulars (details) concerning sales, purchases, or transfers of Nonutility Property during the year.			4. List separately all property previously devoted to public service and give date of transfer to Account 121, <i>Nonutility Property</i> . 5. Minor items (5% of the Balance at the End of the Year, for Account 121 or \$100,000, whichever is less) may be grouped by (1) previously devoted to public service (line 44), or (2) other nonutility property (line 45).		
Line No.	Description and Location (a)	Balance at Beginning of Year (b)	Purchases, Sales, Transfers, etc. (c)	Balance at End of Year (d)	
1	Two Frame Dwellings & One Small Storage				
2	Building in Jackson County, Florida	4 505		4 505	
3					
4	Land in Jackson County, Florida	64 004		64 004	
5					
6	Land in Volusia County, Florida	200		200	
7					
8					
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42					
43					
44	Minor Item Previously Devoted to Public Service				
45	Minor Items—Other Nonutility Property				
46	TOTAL	68 709		68 709	

Name of Respondent FLORIDA PUBLIC UTILITIES CO.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19 87
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INVESTMENT IN SUBSIDIARY COMPANIES (Account 123.1)

1. Report below investments in Accounts 123.1, *Investments in Subsidiary Companies*.

2. Provide a subheading for each company and list thereunder the information called for below. Sub-total by company and give a total in columns (e), (f), (g) and (h).

(a) Investment in Securities — List and describe each security owned. For bonds give also principal amount, date of issue, maturity, and interest rate.

(b) Investment Advances — Report separately the amounts of loans or investment advances which are subject to repayment, but which are not subject to current settlement. With respect to each advance show whether the advance is a note or open account. List each note giving date of issuance, maturity date, and specifying whether note is a renewal.

3. Report separately the equity in undistributed subsidiary earnings since acquisition. The total in column (e) should equal the amount entered for Account 418.1.

Line No.	Description of Investment (a)	Date Acquired (b)	Date of Maturity (c)	Amount of Investment at Beginning of Year (d)
1	Flo-Gas Corporation			
2	Common Stock	5/49		10 000
3	Equity in Earnings			1 965 281
4				
5				
6				
7				
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42	TOTAL Cost of Account 123.1 \$ 10,000		TOTAL	1 975 281

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FLORIDA PUBLIC UTILITIES CO.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Dec. 31, 19 87	
INVESTMENT IN SUBSIDIARY COMPANIES (Account 123 1) (Continued)				
<p>4. For any securities, notes, or accounts that were pledged, designate such securities, notes, or accounts in a footnote, and state the name of pledgee and purpose of the pledge.</p> <p>5. If Commission approval was required for any advance made or security acquired, designate such fact in a footnote and give name of Commission, date of authorization, and case or docket number.</p> <p>6. Report column (f) interest and dividend revenues from investments, including such revenues from securities disposed of during the year</p>		<p>7. In column (h) report for each investment disposed of during the year, the gain or loss represented by the difference between cost of the investment (or the other amount at which carried in the books of account if different from cost) and the selling price thereof, not including interest adjustment includible in column (f).</p> <p>8. Report on Line 42, column (a) the total cost of Account 123.1.</p>		
Equity in Subsidiary Earnings for Year (e)	Revenues for Year (f)	Amount of Investment at End of Year (g)	Gain or Loss from Investment Disposed of (h)	Line No.
302 042		10 000 2 267 323		1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41
302 042		2 277 323		42

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
FLORIDA PUBLIC UTILITIES CO.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Dec. 31, 1987

MATERIAL AND SUPPLIES

1. For Account 154, report the amount of plant materials and operating supplies under the primary functional classifications as indicated in column (a); estimates of amounts by function are acceptable. In column (d), designate the department or departments which use the class of material.

2. Give an explanation of important inventory adjustments during the year (on a supplemental page) showing general classes of material and supplies and the various accounts (operating expenses, clearing accounts, plant, etc.) affected—debited or credited. Show separately debit or credits to stores expense-clearing, if applicable.

Line No.	Account (a)	Balance Beginning of Year (b)	Balance End of Year (c)	Department or Departments Which Use Material (d)
1	Fuel Stock (Account 151)	2 990	2 990	Electric
2	Fuel Stock Expenses Undistributed (Account 152)			
3	Residuals and Extracted Products (Account 153)			
4	Plant Materials and Operating Supplies (Account 154)			
5	Assigned to — Construction (Estimated)	921 359	917 274	Electric,
6	Assigned to — Operations and Maintenance			Gas, Water
7	Production Plant (Estimated)			
8	Transmission Plant (Estimated)			
9	Distribution Plant (Estimated)	307 120	305 758	Electric,
10	Assigned to — Other			Gas, Water
11	TOTAL Account 154 (Enter Total of lines 5 thru 10)	1 228 479	1 223 032	
12	Merchandise (Account 155)	167 854	184 879	Gas
13	Other Materials and Supplies (Account 156)	53 372	71 114	Gas
14	Nuclear Materials Held for Sale (Account 157) (Not applicable to Gas Utilities)			
15	Stores Expense Undistributed (Account 163)			
16				
17				
18				
19				
20	TOTAL Materials and Supplies (Per Balance Sheet)	1 452 695	1 482 015	

Physical Inventories were taken and the appropriate adjustments recorded in the following:

<u>Sanford</u>	<u>Amount</u>	<u>Account Debited</u>	<u>Account Credited</u>
Gas Operations and Construction Supplies	6 082	163	154

Name of Respondent FLORIDA PUBLIC UTILITIES CO.		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr)		Year of Report Dec. 31, 1987	
EXTRAORDINARY PROPERTY LOSSES (Account 182.1)							
Line No.	Description of Extraordinary Loss <i>[Include in the description the date of loss, the date of Commission authorization to use Account 182.1 and period of amortization (mo, yr, to mo, yr).]</i> (a)	Total Amount of Loss (b)	Losses Recognized During Year (c)	WRITTEN OFF DURING YEAR		Balance at End of Year (f)	
				Account Charged (d)	Amount (e)		
1	NONE						
2							
3							
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20	TOTAL						
UNRECOVERED PLANT AND REGULATORY STUDY COSTS (182.2)							
Line No.	Description of Unrecovered Plant and Regulatory Study Costs <i>[Include in the description of costs, the date of Commission authorization to use Account 182.2, and period of amortization (mo, yr, to mo, yr).]</i> (a)	Total Amount of Charges (b)	Costs Recognized During Year (c)	WRITTEN OFF DURING YEAR		Balance at End of Year (f)	
				Account Charged (d)	Amount (e)		
21	NONE						
22							
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49	TOTAL						

Name of Respondent FLORIDA PUBLIC UTILITIES CO.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19 <u>87</u>
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MISCELLANEOUS DEFERRED DEBITS (Account 186)

1. Report below the particulars (details) called for concerning miscellaneous deferred debits.
2. For any deferred debit being amortized, show period of amortization in column (a).

3. Minor items (1% of the Balance at End of Year for Account 186 or amounts less than \$50,000, whichever is less) may be grouped by classes.

Line No.	Description of Miscellaneous Deferred Debit (a)	Balance at Beginning of Year (b)	Debits (c)	CREDITS		Balance at End of Year (f)
				Account Charged (d)	Amount (e)	
1	Audit Fees		83 120	923	78 964	
2				146	4 156	
3						
4	Energy Conservation					
5	Program Costs Being					
6	Amortized Over Six-					
7	Month Periods	(5 200)	152 073	906-	142 169	4 704
8				910		
9						
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47	Misc. Work in Progress	46 686	79 701		122 055	4 332
48	DEFERRED REGULATORY COMM. EXPENSES (See pages 350-351)	46 712	557	928	22 828	24 441
49	TOTAL	88 198	315 451		370 172	33 477

Name of Respondent FLORIDA PUBLIC UTILITIES CO.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) Dec. 31, 19 87	Year of Report Dec. 31, 19 87
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ACCUMULATED DEFERRED INCOME TAXES (Account 190)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes.

2. At Other (Specify), include deferrals relating to other income and deductions.

Line No.	Account Subdivisions (a)	Balance at Beginning of Year (b)	Balance at End of Year (c)
1	Electric		
2	Property Related Items	75 445	66 577
3	Self Insurance Reserve	10 849	9 263
4	Conservation Program Costs	2 756	1 015
5	Unbilled Revenue		88 037
6	Vacation Pay		12 685
7	Other		
8	TOTAL Electric (Enter Total of lines 2 thru 7)	89 050	177 577
9	Gas		
10	Self Insurance Reserve	19 869	17 921
11	Conservation Program Costs		
12	Unbilled Revenue		70 149
13	Vacation Pay		24 579
14			
15	Other		
16	TOTAL Gas (Enter Total of lines 10 thru 15)	19 869	112 649
17	Other (Specify) Water	1 022	6 324
18	TOTAL (Acct 190) (Total of lines 8, 16 and 17)	109 941	296 550

NOTES

Other (Specify)

Water

Self Insurance Reserve

1 022

1 491

Unbilled Revenue

2 785

Vacation Pay

2 048

TOTAL Other

1 022

6 324

Name of Respondent		This Report Is:		Date of Report (Mo, Da, Yr)	Year of Report
FLORIDA PUBLIC UTILITIES CO.		(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission			Dec. 31, 19 87
CAPITAL STOCK (Accounts 201 and 204)					
<p>1. Report below the particulars (details) called for concerning common and preferred stock at end of year, distinguishing separate series of any general class. Show separate totals for common and preferred stock. If information to meet the stock exchange reporting requirement outlined in column (a) is available from the SEC 10-K Report Form filing, a specific reference to report form (i.e. year and company title) may be reported in column (a) provided the fiscal years for both the 10-K report and this report are compatible.</p> <p>2. Entries in column (b) should represent the number of shares authorized by the articles of incorporation as amended to end of year.</p>					
Line No.	Class and Series of Stock and Name of Stock Exchange (a)	Number of Shares Authorized By Charter (b)	Par or Stated Value Per Share (c)	Call Price at End of Year (d)	
1	Common Stock	2 000 000	1.50		
2	Preferred Stock:				
3	4 $\frac{3}{4}$ % Cumulative	6 000	100.00	106.00	
4	Convertible Preference:				
5	\$1.12	32 500	20.00	22.00	
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Name of Respondent	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report
FLORIDA PUBLIC UTILITIES CO.			Dec. 31, 19_87

CAPITAL STOCK (Accounts 201 and 204) (Continued)

3. Give particulars (details) concerning shares of any class and series of stock authorized to be issued by a regulatory commission which have not yet been issued.

4. The identification of each class of preferred stock should show the dividend rate and whether the dividends are cumulative or noncumulative.

5. State in a footnote if any capital stock which has been nominally issued is nominally outstanding at end of year.

Give particulars (details) in column (a) of any nominally issued capital stock, reacquired stock, or stock in sinking and other funds which is pledged, stating name of pledgee and purposes of pledge.

OUTSTANDING PER BALANCE SHEET <i>(Total amount outstanding without reduction for amounts held by respondent.)</i>		HELD BY RESPONDENT				Line No
		AS REACQUIRED STOCK <i>(Account 217)</i>		IN SINKING AND OTHER FUNDS		
Shares (e)	Amount (f)	Shares (g)	Cost (h)	Shares (i)	Amount (j)	
1 216 348	1 824 522*					1
6 000	600 000					2
310	6 200					3
						4
						5
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*Does not include \$500 required by Florida Statutes

Name of Respondent FLORIDA PUBLIC UTILITIES CO.		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19 <u>87</u>
CAPITAL STOCK SUBSCRIBED, CAPITAL STOCK LIABILITY FOR CONVERSION, PREMIUM ON CAPITAL STOCK, AND INSTALLMENTS RECEIVED ON CAPITAL STOCK (Accounts 202 and 205, 203 and 206, 207, 212)					
<p>1. Show for each of the above accounts the amounts applying to each class and series of capital stock.</p> <p>2. For Account 202, <i>Common Stock Subscribed</i>, and Account 205, <i>Preferred Stock Subscribed</i>, show the subscription price and the balance due on each class at the end of year.</p> <p>3. Describe in a footnote the agreement and transactions under which a conversion liability existed under Account 203, <i>Common Stock Liability for Conversion</i>, or Account 206, <i>Preferred Stock Liability for Conversion</i>, at the end of the year.</p> <p>4. For Premium on Account 207, <i>Capital Stock</i>, designate with an asterisk any amounts representing the excess of consideration received over stated values of stocks without par value.</p>					
Line No.	Name of Account and Description of Item (a)			Number of Shares (b)	Amount (c)
1	Account 207: Premium on Capital Stock				
2	Common			1 216 348	3 478 154
3	Convertible Preference			310	620
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46	TOTAL			1 216 658	3 478 774

Name of Respondent	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report
FLORIDA PUBLIC UTILITIES CO.			Dec. 31, 19_87
OTHER PAID-IN CAPITAL (Accounts 208-211, inc.)			
<p>Report below the balance at the end of the year and the information specified below for the respective other paid-in capital accounts. Provide a subheading for each account and show a total for the account, as well as total of all accounts for reconciliation with balance sheet, page 112. Add more columns for any account if deemed necessary. Explain changes made in any account during the year and give the accounting entries effecting such change.</p> <p>(a) <i>Donations Received from Stockholders</i> (Account 208)—State amount and give brief explanation of the origin and purpose of each donation.</p> <p>(b) <i>Reduction in Par or Stated Value of Capital Stock</i> (Account 209)—State amount and give brief explanation of the</p>		<p>capital changes which gave rise to amounts reported under this caption including identification with the class and series of stock to which related.</p> <p>(c) <i>Gain on Resale or Cancellation of Reacquired Capital Stock</i> (Account 210)—Report balance at beginning of year, credits, debits, and balance at end of year with a designation of the nature of each credit and debit identified by the class and series of stock to which related.</p> <p>(d) <i>Miscellaneous Paid-In Capital</i> (Account 211)—Classify amounts included in this account according to captions which, together with brief explanations, disclose the general nature of the transactions which gave rise to the reported amounts.</p>	
Line No.	Item (a)	Amount (b)	
1	See Schedule		
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40	TOTAL		

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
FLORIDA PUBLIC UTILITIES CO.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Dec. 31, 19__87

DISCOUNT ON CAPITAL STOCK (Account 213)		
1. Report the balance at end of year of discount on capital stock for each class and series of capital stock. 2. If any change occurred during the year in the balance with respect to any class or series of stock, attach a state-	ment giving particulars (details) of the change. State the reason for any charge-off during the year and specify the amount charged.	

Line No.	Class and Series of Stock (a)	Balance at End of Year (b)
1	NONE	
2		
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4		
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21	TOTAL	

CAPITAL STOCK EXPENSE (Account 214)		
1. Report the balance at end of year of capital stock expenses for each class and series of capital stock. 2. If any change occurred during the year in the balance with respect to any class or series of stock, attach a state-	ment giving particulars (details) of the change. State the reason for any charge-off of capital stock expense and specify the account charged.	

Line No.	Class and Series of Stock (a)	Balance at End of Year (b)
1	\$1.12 Convertible Preference Stock During the year this account was credited with \$404 representing the retirement of that portion of capital stock expense applicable to the conversion to common stock of 220 shares of convertible preference stock recorded at \$6.47 per share. The offsetting charge was recorded to Account 439, Miscellaneous Debits to Retained Earnings.	561
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22	TOTAL	561

FLORIDA PUBLIC UTILITIES COMPANY
CAPITAL SURPLUS

	<u>1943</u>	<u>1944</u>	<u>1945</u>	<u>1946</u>	<u>1985</u>	<u>1986</u>	<u>1987</u>
<u>Credits</u>							
Capital Surplus - Beginning of Period	\$195,298.59*	\$195,298.59	\$318,733.72	\$198,879.16	\$106,629.16	\$364,562.70	\$395,440.81
Excessive Abandonments Restored to Utility Plant		123,435.13					
Excess Reserve for Plant Adjustments			122,895.44				
Reductions in Par Value of Common Stock			357,250.00				
Gain on Cancellation of Reacquired Preferred Stock - Series B					241,900.00		
Gain on Resale of Reacquired Common Stock					16,033.54	30,878.11	68,778.34
Total Credits	195,298.59	318,733.72	798,879.16	198,879.16	364,562.70	395,440.81	464,219.11
<u>Debits</u>							
Issuance of 4 3/4% Cumulative Preferred Stock			600,000.00				
Excess of the Par Value of the New Authorized \$3 Par Value Common Stock Over the Par Value of the Old Shares					92,250.00		
Total Debits			600,000.00		92,250.00		
Capital Surplus - End of Period	\$195,298.59	\$318,733.72	\$198,879.16	\$106,629.16	\$364,562.70	\$395,440.81	\$464,219.11

*Since certain charges to capital surplus in years prior to 1942 subsequently were considered more appropriately chargeable to earned surplus, the Company, with approval of the stockholders, transferred the balance in the earned surplus account at January 1, 1942 (as adjusted) to capital surplus. The amount thus transferred, \$195,298.59, was determined as follows:

Balance in earned surplus, January 1, 1942, per books	\$584,828.06
Add: Excess Reserve for Uncollectible Accounts	25,000.00
Total	\$609,828.06
Deduct: Gas Utility Plant adjustment arising in connection with original cost studies	\$ 89,529.47
Appropriation to reserve for plant adjustment	325,000.00
	414,529.47
Amount Transferred	<u>\$195,298.59</u>

As it was the intention to transfer to capital surplus the balance in earned surplus at January 1, 1942 after adjusting such balance with respect to plant adjustments arising in connection with original cost studies, credits in years subsequent to 1942 resulting from such original cost studies were made direct to capital surplus as shown in the foregoing statement of capital surplus.

Name of Respondent	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report
FLORIDA PUBLIC UTILITIES CO.			Dec. 31, 1987

LONG TERM DEBT (Accounts 221, 222, 223, and 224)

1. Report by balance sheet account the particulars (details) concerning long-term debt included in Accounts 221, *Bonds*, 222, *Reacquired Bonds*, 223, *Advances from Associated Companies*, and 224, *Other Long-Term Debt*.

2. In column (a), for new issues, give Commission authorization numbers and dates.

3. For bonds assumed by the respondent, include in column (a) the name of the issuing company as well as a description of the bonds.

4. For advances from Associated Companies, report separately advances on notes and advances on open accounts. Designate demand notes as such. Include in column (a) names of associated companies from which advances were received.

5. For receivers' certificates, show in column (a) the name of the court and date of court order under which such certificates were issued.

6. In column (b) show the principal amount of bonds or other long-term debt originally issued.

7. In column (c) show the expense, premium or discount with respect to the amount of bonds or other long-term debt originally issued.

8. For column (c) the total expenses should be listed first for each issuance, then the amount of premium (in parentheses) or discount. Indicate the premium or discount with a notation, such as (P) or (D). The expenses, premium or discount should not be netted.

9. Furnish in a footnote particulars (details) regarding the treatment of unamortized debt expense, premium or discount associated with issues redeemed during the year. Also, give in a footnote the date of the Commission's authorization of treatment other than as specified by the Uniform System of Accounts.

Line No.	Class and Series of Obligation, Coupon Rate (For new issue, given Commission Authorization numbers and dates)	Principal Amount of Debt issued	Total Expense, Premium or Discount
	(a)	(b)	(c)
1	First Mortgage Bonds:		
2	5 % Series Due 1988	650 000	8 783
3	5½% Series Due 1989	1 000 000	15 091
4	10¾% Series Due 1991	2 500 000	58 200
5	4¾% Series Due 1993	1 000 000	11 690
6	4¾% Series Due 1995	1 000 000	18 192
7	12½% Series Due 1998	5 000 000	92 621
8	8 % Series Due 2002	2 000 000	39 023
9			
10			
11	Debentures:		
12	6¾% Due 1989	1 200 000	24 149
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33	TOTAL	14 350 000	267 749

FERC #1

FLORIDA PUBLIC UTILITIES COMPANY

YEAR ENDED DECEMBER 31, 1987

ACCOUNT 224: Debentures Retired

On November 1, 1987, \$36,000.00 principal amount of 6 3/4% Debentures due 1989 was redeemed through operation of the sinking fund provision of the Debenture Indenture dated as of November 1, 1969.

The following entry was recorded on the books to reflect the retirement of the above mentioned debentures:

224 6 3/4% Debentures Due 1989	\$ 36,000.00
125 Sinking Fund	\$ 36,000.00
.....	

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LONG TERM DEBT (Accounts 221, 222, 223, and 224) (Continued)			

10. Identify separate undisposed amounts applicable to issues which were redeemed in prior years.

11. Explain any debits and credits other than amortization debited to Account 428, *Amortization of Debt Discount and Expense*, or credited to Account 429, *Amortization of Premium on Debt—Credit*.

12. In a supplemental statement, give explanatory particulars (details) for Accounts 223 and 224 of net changes during the year. With respect to long-term advances, show for each company: (a) principal advanced during year, (b) interest added to principal amount, and (c) principal repaid during year. Give Commission authorization numbers and dates.

13. If the respondent has pledged any of its long-term debt securities give particulars (details) in a foot-

note including name of pledgee and purpose of the pledge.

14. If the respondent has any long-term debt securities which have been nominally issued and are nominally outstanding at end of year, describe such securities in a footnote.

15. If interest expense was incurred during the year on any obligations retired or reacquired before end of year, include such interest expense in column (i). Explain in a footnote any difference between the total of column (i) and the total of Account 427, *Interest on Long-Term Debt* and Account 430, *Interest on Debt to Associated Companies*.

16. Give particulars (details) concerning any long-term debt authorized by a regulatory commission but not yet issued.

Nominal Date of Issue (d)	Date of Maturity (e)	AMORTIZATION PERIOD		Outstanding (Total amount outstanding without reduction for amounts held by respondent) (h)	Interest for Year Amount (i)	Line No.
		Date From (f)	Date To (g)			
9-1-58	9-1-88	9-1-58	9-1-88	455 000	23 050	1
7-1-59	7-1-89	7-1-59	7-1-89	714 000	37 826	2
7-1-75	7-1-91	7-1-75	7-1-91	1 300 000	145 125	3
6-1-63	6-1-93	6-1-63	6-1-93	766 000	36 622	4
6-1-65	6-1-95	6-1-65	6-1-95	790 000	37 763	5
6-1-83	6-1-98	6-1-83	6-1-98	5 000 000	625 000	6
7-1-72	7-1-02	7-1-72	7-1-02	1 744 000	140 400	7
						8
						9
						10
11-1-69	11-1-89	11-1-69	11-1-89	-0-	41 175	11
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				10 769 000	1 086 961	33

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
FLORIDA PUBLIC UTILITIES CO.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Dec. 31, 1987

**RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME
FOR FEDERAL INCOME TAXES**

1. Report the reconciliation of reported net income for the year with taxable income used in computing Federal income tax accruals and show computation of such tax accruals. Include in the reconciliation, as far as practicable, the same detail as furnished on Schedule M-1 of the tax return for the year. Submit a reconciliation even though there is no taxable income for the year. Indicate clearly the nature of each reconciling amount.

2. If the utility is a member of a group which files a consolidated Federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating, however, intercompany amounts to be eliminated in such a consolidated return. State names of group members, tax assigned to each group member, and basis of allocation, assignment, or sharing of the consolidated tax among the group members.

3. A substitute page, designed to meet a particular need of a company, may be used as long as the data is consistent and meets the requirements of the above instructions.

Line No.	Particulars (Details) (a)	Amount (b)
1	Net Income for the Year (Page 117) Excluding Equity in Earnings of Subsidiary	1 175 659
2	Reconciling Items for the Year	
3	Taxes Other Than Income Taxes Difference	(8 498)
4	Taxable Income Not Reported on Books	
5	Service Contributions	705 500
6	Self Insurance Reserve	1 410
7	Rate Case Expense	22 271
8	Unbilled Revenues	371 761
9	Deductions Recorded on Books Not Deducted for Return	
10	Income Taxes (Excluding Current State Income Tax)	579 851
11	Amortization of Acquisition Adjustment	12 532
12	Uncollectible Reserve	29 199
13	Unrecorded Purchased Power and Gas Costs	116 686
14	Vacation Pay Accrual	90 787
15	Meals Expense	3 130
16		
17	Income Recorded on Books Not Included in Return	
18		
19	Deductions on Return Not Charged Against Book Income	
20	Depreciation	1 023 274
21	Conservation Program Costs	9 904
22	Pension Costs	60 791
23	Cost of Removal ADR	32 600
24	Ordinary Loss on ACRS Property	26 500
25		
26		
27	Federal Tax Net Income	1 947 219
28	Show Computation of Tax:	
29	Tax @ 40%	778 888
30	Rounded	778 900
31	Less ITC	9 300
32	Federal Income Tax Accrual for 1987	769 600
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Name of Respondent FLORIDA PUBLIC UTILITIES CO.		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19_87	
TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR						
<p>1. Give particulars (details) of the combined prepaid and accrued tax accounts and show the total taxes charged to operations and other accounts during the year. Do not include gasoline and other sales taxes which have been charged to the accounts to which the taxed material was charged. If the actual or estimated amounts of such taxes are known, show the amounts in a footnote and designate whether estimated or actual amounts.</p> <p>2. Include on this page, taxes paid during the year and charged direct to final accounts, (not charged to prepaid or accrued taxes).</p>				<p>Enter the amounts in both columns (d) and (e). The balancing of this page is not affected by the inclusion of these taxes.</p> <p>3. Include in column (d) taxes charged during the year, taxes charged to operations and other accounts through (a) accruals credited to taxes accrued, (b) amounts credited to proportions of prepaid taxes chargeable to current year, and (c) taxes paid and charged direct to operations or accounts other than accrued and prepaid tax accounts.</p> <p>4. List the aggregate of each kind of tax in such manner that the total tax for each State and subdivision can readily be ascertained.</p>		
Line No.	Kind of Tax (See Instruction 5) (a)	BALANCE AT BEGINNING OF YEAR		Taxes Charged During (d)	Paid During Year (e)	Adjustments (f)
		Taxes Accrued (b)	Prepaid Taxes (c)			
1	SEE ATTACHED					
2						
3						
4						
5						
6						
7						
8						
9						
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11						
12						
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26						
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31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41	TOTAL					

Line No.	Kind of Tax (See Instruction 5)	BALANCE AT BEGINNING OF YEAR		Taxes Charged During Year	Paid During Year	Adjustments
		Taxes Accrued	Prepaid Taxes			
	(a)	(b)	(c)	(d)	(e)	(f)
1	FEDERAL TAXES:					
2	Income Tax	229,900		736,551	980,287	
3	Unemployment Tax - 1986	620			620	
4	Unemployment Tax - 1987			18,148	17,366	
5	F I C A - 1987			503,661	503,661	
6						
7	Total Federal Taxes	230,520		1,258,360	1,501,934	
8						
9	STATE OF FLORIDA:					
10	Income	(9,700)		114,027	114,356	
11	Emergency Excise Tax - 1986					
12	Emergency Excise Tax - 1987			24,982	24,882	
13	Gross Receipts - 1986	152,262			152,262	
14	Gross Receipts - 1987			653,074	503,658	
15	FPSC Assessment - 1986	35,839			35,839	
16	FPSC Assessment - 1987			79,448	39,155	
17	Intangible Personal Prop. - 1986					
18	Intangible Personal Prop. - 1987			4,354	4,354	
19	Unemployment - 1986	78			78	
20	Unemployment - 1987			2,268	2,170	
21	Licences - 1987			113	113	
22						
23	Total State of Florida Taxes	178,479		878,266	876,867	
24						
25	LOCAL:					
26	Advalorem - 1986					
27	Advalorem - 1987			608,897	608,897	
28	Licenses - 1987			7,487	7,487	
29						
30	Total Local Taxes			616,384	616,384	
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41	TOTAL	408,999		2,753,010	2,995,185	

BALANCE AT END OF YEAR		DISTRIBUTION OF TAXES CHARGED(Show utility department where applicable and account charged.)				
Taxes Accrued (Account 236) (g)	Prepaid Taxes (Incl. in Account 165) (h)	Electric (Account 408.1, 409.1) (i)	Extraordinary Items (Account 409.3) (j)	Adjustment to Ret. Earnings (Account 439) (k)	Other (l)	Line No.
(13,836)		447,857			288,694	1
						2
						3
782		1,680			16,468	4
		88,692			414,969	5
						6
(13,054)		538,229			720,131	7
						8
						9
(10,029)		69,216			44,811	10
		(1,381)			(2,737)	11
100		14,320			14,780	12
						13
149,416		392,218			260,856	14
						15
40,293		21,898			57,550	16
		1,272			(1,272)	17
		1,959			2,395	18
						19
98		271			1,997	20
					113	21
						22
179,878		499,773			378,493	23
						24
						25
						26
		245,319			363,578	27
		450			7,037	28
						29
		245,769			370,615	30
						31
						32
						33
						34
						35
						36
						37
						38
						39
						40
166,824		1,283,771			1,469,239	41

Name of Respondent FLORIDA PUBLIC UTILITIES CO.		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19 87	
TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR (Continued)						
<p>5. If any tax (exclude Federal and state income taxes) covers more than one year, show the required information separately for each tax year, identifying the year in column (a).</p> <p>6. Enter all adjustments of the accrued and prepaid tax accounts in column (f) and explain each adjustment in a footnote. Designate debit adjustments by parentheses.</p> <p>7. Do not include on this page entries with respect to deferred income taxes or taxes collected through payroll deductions or otherwise pending transmittal of such taxes to the taxing authority.</p>			<p>8. Enter accounts to which taxes charged were distributed in columns (i) thru (l). In column (i), report the amounts charged to Accounts 408.1 and 409.1 for Electric Department only. Group the amounts charged to 408.1, 409.1, 408.2 and 409.2 under other accounts in column (1). For taxes charged to other accounts or utility plant, shown the number of the appropriate balance sheet account, plant account or subaccount.</p> <p>9. For any tax apportioned to more than one utility department or account, state in a footnote the basis (necessity) of apportioning such tax.</p>			
BALANCE AT END OF YEAR		DISTRIBUTION OF TAXES CHARGED (Show utility department where applicable and account charged.)				
(Taxes Accrued (Account 236) (g)	Prepaid Taxes (Incl. in Account 165) (h)	Electric (Account 408.1, 409.1) (i)	Extraordinary Ote.s (Account 409.3) (j)	Adjustment to Ret. Earnings Account 439) (k)	Other (l)	Line No.
	SEE ATTACHED					1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41

Name of Respondent		This Report Is:		Date of Report		Year of Report	
FLORIDA PUBLIC UTILITIES CO.		(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		(Mo, Da, Yr)		Dec. 31, 1987	
ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (Account 255)							
Report below information applicable to Account 255. Where appropriate, segregate the balances and transactions by utility and nonutility operations. Explain by footnote any				correction adjustments to the account balance shown in col- umn (g). Include in column (i) the average period over which the tax credits are amortized.			
Line No.	Account Subdivisions	Balance at Beginning of Year	Deferred for Year		Allocations to Current Year's Income		Adjustments
			Account No. (c)	Amount (d)	Account No. (e)	Amount (f)	
(a)	(b)	(c)	(d)	(e)	(f)	(g)	
1	Electric Utility						
2	3%	25 600			411.4	2 951	
3	4%	93 841			411.4	6 231	
4	7%						
5	10%	1 000 051	411.4	28 717	411.4	46 303	
6							
7							
8	TOTAL	1 119 492		28 717		55 485	
9	Other (List separately and show 3%, 4%, 7%, 10% and TOTAL)						
10	Gas Utility						
11	3%	47 992			411.4	2 869	
12	4%	50 729			411.4	2 316	
13	7%						
14	10%	985 842	411.4	8 683	411.4	33 494	
15							
16	TOTAL	1 084 563		8 683		38 679	
17							
18	Water Utility						
19	3%	1 977			411.4	118	
20	4%	4 567			411.4	217	
21	7%						
22	10%	184 434	411.4	(42)	411.4	6 602	
23							
24	TOTAL	190 978		(42)		6 937	
25							
26	TOTAL UTILITIES	2 395 033		37 358		101 101	
27							
28							
29							
30							
31							
32							
33							
34							
35							
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43							
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47							
48							

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
FLORIDA PUBLIC UTILITIES CO.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Dec. 31, 1987
ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (Account 255)			
Balance at End of Year	Average Period of Allocation to Income	Adjustment Explanation	Line No.
(h)	(i)		
22 649	28 Years		1
87 610	28 Years		2
			3
			4
982 465	28 Years		5
			6
			7
1 092 724			8
			9
			10
45 123	35 Years		11
48 413	35 Years		12
			13
961 031	35 Years		14
1 054 567			15
			16
			17
1 859	34 Years		18
4 350	34 Years		19
			20
177 790	34 Years		21
183 999			22
			23
2 331 290			24
			25
			26
			27
			28
			29
			30
			31
			32
			33
			34
			35
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			47
			48

Name of Respondent FLORIDA PUBLIC UTILITIES CO.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) Dec. 31, 19 87	Year of Report Dec. 31, 19 87
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OTHER DEFERRED CREDITS (Account 253)

1. Report below the particulars (details) called for concerning other deferred credits.

2. For any deferred credit being amortized, show the period of amortization.

3. Minor items (5% of the Balance End of Year for Account 253 or amounts less than \$10,000, whichever is greater) may be grouped by classes.

Line No.	Description of Other Deferred Credits (a)	Balance at Beginning of Year (b)	DEBITS		Credits (e)	Balance at End of Year (f)
			Contra Account (c)	Amount (d)		
1	Over-Recovery of Fuel					
2	Adjustment Charges	577 132	449	1 098 123	1 251 187	730 196
3						
4	Amortized over succeeding six-month periods as refund is made to customers					
5						
6	Over-Recovery of					
7	Purchased Gas Costs	456 003	485	527 227	394 833	323 609
8						
9	Amortized over the same six-month period in the next year as refund is					
10	made to customers.					
11						
12						
13						
14						
15						
16						
17						
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44						
45						
46						
47	TOTAL	1 033 135		1 625 350	1 646 020	1 053 805

Name of Respondent	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report
FLORIDA PUBLIC UTILITIES CO.			Dec. 31, 19 87

ACCUMULATED DEFERRED INCOME TAXES—ACCELERATED AMORTIZATION PROPERTY (Account 281)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes relating to amortizable property.
2. For Other (Specify), include deferrals relating to other

Line No.	Account (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR	
			Amounts Debited (Account 410.1) (c)	Amounts Credited (Account 411.1) (d)
1	Accelerated Amortization (Account 281)			
2	Electric			
3	Defense Facilities			
4	Pollution Control Facilities			
5	Other			
6				
7				
8	TOTAL Electric (Enter Total of lines 3 thru 7)			
9	Gas			
10	Defense Facilities			
11	Pollution Control Facilities			
12	Other			
13				
14				
15	TOTAL Gas (Enter Total of lines 10 thru 14)			
16	Other (Specify)			
17	TOTAL (Acct 281) (Total of 8, 15 and 16)			
18	Classification of TOTAL			
19	Federal Income Tax			
20	State Income Tax			
21	Local Income Tax			

NOTES

NONE

Name of Respondent FLORIDA PUBLIC UTILITIES CO.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) Dec. 31, 19 87	Year of Report Dec. 31, 19 87
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ACCUMULATED DEFERRED INCOME TAXES—ACCELERATED AMORTIZATION PROPERTY (Account 281) (Continued)

income and deductions.

3. Use separate pages as required.

CHANGES DURING YEAR		ADJUSTMENTS				Balance at End of Year	Line No.
Amounts Debited (Account 410.2) (e)	Amounts Credited (Account 411.2) (f)	Debits		Credits			
		Acct. No. (g)	Amount (h)	Acct. No. (i)	Amount (j)		
							1
							2
							3
							4
							5
							6
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							19
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							21

NOTES (Continued)

NONE

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
FLORIDA PUBLIC UTILITIES CO.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Dec. 31, 19 87

ACCUMULATED DEFERRED INCOME TAXES—OTHER PROPERTY (Account 282)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes relating

to property not subject to accelerated amortization.

2. For Other (Specify), include deferrals relating to other

Line No.	Account Subdivisions (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR	
			Amounts Debited (Account 410.1) (c)	Amounts Credited (Account 411.1) (d)
1	Account 282			
2	Electric	2 974 763	4 546	
3	Gas	2 847 515	168 991	
4	Other (Define) Water	198 768	4 746	
5	TOTAL (Enter Total of lines 2 thru 4)	6 021 046	178 283	
6	Other (Specify)			
7				
8				
9	TOTAL Account 282 (Enter Total of lines 5 thru 8)	6 021 046	178 283	
10	Classification of TOTAL			
11	Federal Income Tax	5 467 562	130 769	
12	State Income Tax	553 484	47 514	
13	Local Income Tax			

NOTES

Name of Respondent FLORIDA PUBLIC UTILITIES CO.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) Dec. 31, 1987	Year of Report Dec. 31, 1987
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ACCUMULATED DEFERRED INCOME TAXES—OTHER PROPERTY (Account 282) (Continued)

income and deductions.

3. Use separate pages as required.

CHANGES DURING YEAR		ADJUSTMENTS				Balance at End of Year (k)	Line No.
Amounts Debited (Account 410.2) (e)	Amounts Credited (Account 411.2) (f)	Debits		Credits			
		Acct. No. (g)	Amount (h)	Acct. No. (i)	Amount (j)		
							1
		190	8 868			2 970 441	2
						3 016 506	3
						203 514	4
			8 868			6 190 461	5
							6
							7
							8
			8 868			6 190 461	9
							10
			7 742			5 590 589	11
			1 126			599 872	12
							13

NOTES (Continued)

Name of Respondent FLORIDA PUBLIC UTILITIES CO.		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19 87
ACCUMULATED DEFERRED INCOME TAXES—OTHER (Account 283)					
1. Report the information called for below concerning the respondent's accounting for deferred income taxes relating			to amounts recorded in Account 283. 2. For Other (Specify), include deferrals relating to other		
Line No.	Account Subdivisions (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR		
			Amounts Debited (Account 410.1) (c)	Amounts Credited (Account 411.1) (d)	
1	Account 283				
2	Electric				
3	Underrecoveries-Purchased	148 939	(50 432)		
4	Electricity				
5	Pension Costs	11 354	5 338		
6	Conservation Costs	210	2 842		
7					
8	Other				
9	TOTAL Electric (Total of lines 2 thru 8)	160 503	(42 252)		
10	Gas				
11	Underrecoveries - Purchased Gas	173 030	(37 372)		
12	Rate Case Costs	22 875	(12 293)		
13	Pension Costs	21 941	16 013		
14					
15					
16	Other				
17	TOTAL Gas (Total of lines 10 thru 16)	217 846	(33 652)		
18	Other (Specify) Water Pension Costs	1 753	914		
19	TOTAL (Acct 283) (Enter Total of lines 9, 17 and 18)	380 102	(74 990)		
20	Classification of TOTAL				
21	Federal Income Tax	337 411	(71 054)		
22	State Income Tax	42 691	(3 936)		
23	Local Income Tax				
NOTES					

Name of Respondent FLORIDA PUBLIC UTILITIES CO.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 	Year of Report Dec. 31, 19 87
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ACCUMULATED DEFERRED INCOME TAXES—OTHER (Account 283) (Continued)

income and deductions. and 273. Include amounts relating to insignificant items listed under Other.
 3. Provide in the space below explanations for pages 272
 4. Use separate pages as required.

CHANGES DURING YEAR		ADJUSTMENTS				Balance at End of Year	Line No.
Amounts Debited (Account 410.2) (e)	Amounts Credited (Account 411.2) (f)	Debits		Credits			
		Acct. No. (g)	Amount (h)	Acct. No. (i)	Amount (j)		
							1
							2
						98 507	3
						16 692	4
						3 052	5
							6
							7
							8
						118 251	9
							10
						135 658	11
						10 582	12
						37 954	13
							14
							15
							16
						184 194	17
						2 667	18
						305 112	19
							20
						266 357	21
						38 755	22
							23

NOTES (Continued)

Name of Respondent		This Report is:	Date of Report (Mo, Da, Yr)	Year of Report
FLORIDA PUBLIC UTILITIES CO.		(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Dec. 31, 19 87
ELECTRIC OPERATING REVENUES (Account 400)				
<p>1. Report below operating revenues for each prescribed account, and manufactured gas revenues in total.</p> <p>2. Report number of customers, columns (f) and (g), on the basis of meters, in addition to the number of flat rate accounts; except that where separate meter readings are added for billing purposes, one customer should be counted for each group of meters added. The average number of customers means the average of twelve figures at the close of each month.</p>				
Line No.	Title of Account (a)	OPERATING REVENUES		
		Amount for Year (b)	Amount for Previous Year (c)	
1	Sales of Electricity			
2	(440) Residential Sales	12 214 088	12 871 518	
3	(442) Commercial and Industrial Sales			
4	Small (or Comm.) (See Instr. 4)	8 972 986	9 129 840	
5	Large (or Ind.) (See Instr. 4)	4 409 130	6 309 721	
6	(444) Public Street and Highway Lighting	172 091	185 684	
7	(445) Other Sales to Public Authorities	323 501	359 593	
8	(446) Sales to Railroads and Railways			
9	(448) Interdepartmental Sales	93 372	96 876	
10	TOTAL Sales to Ultimate Consumers	26 185 168	28 953 232	
11	(447) Sales for Resale			
12	TOTAL Sales of Electricity	26 185 168	28 953 232	
13	(Less) (449 I) Provision for Rate Refunds	153 064	279 634	
14	TOTAL Reve. Net of Prov. for Refunds	26 032 104	28 673 598	
15	Other Operating Revenues			
16	(450) Forfeited Discounts			
17	(451) Miscellaneous Service Revenues	41 090	(2 000)	
18	(453) Sales of Water and Water Power			
19	(454) Rent from Electric Property	25 763	9 502	
20	(455) Interdepartmental Rents			
21	(456) Other Electric Revenues	27 210	11 297	
22				
23				
24				
25				
26	TOTAL Other Operating Revenues	94 063	18 799	
27	TOTAL Electric Operating Revenues	26 126 167	28 692 397	

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
FLORIDA PUBLIC UTILITIES CO.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Dec. 31, 1987

ELECTRIC OPERATING REVENUES (Account 400) (Continued)

4. *Commercial and Industrial Sales*, Account 442, may be classified according to the basis of classification (Small or Commercial, and Large or Industrial) regularly used by the respondent if such basis of classification is not generally greater than 1000 Kw of demand. (See Account 442 of the Uniform System of Accounts. Explain basis of classification in a footnote.)

5. See page 108, Important Changes During Year, for important new territory added and important rate increases or decreases.

6. For lines 2, 4, 5, and 6, see page 304 for amounts relating to unbilled revenue by accounts.

7. Include unmetered sales. Provide details of such sales in a footnote.

MEGAWATT HOURS SOLD **		AVG NO CUSTOMERS PER MONTH		Line Item
Amount for Year (d)	Amount for Previous Year (e)	Number for Year (f)	Number for Previous Year (g)	
187 672	177 339	16 014	15 512	1
138 312	126 148	2 554	2 447	4
64 608	88 510	6	7	
1 886	1 846	33	36	
4 598	4 659	178	176	7
1 414	1 316	1	1	8
398 490	399 818	18 786	18 179	10
398 490	399 818	18 786	18 179	11
398 490	399 818	18 786	18 179	14

*Includes \$ -0- unbilled revenues.

**Includes -0- MWH relating to unbilled revenues.

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
FLORIDA PUBLIC UTILITIES CO.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Dec. 31, 1987

SALES OF ELECTRICITY BY RATE SCHEDULES

1. Report below for each rate schedule in effect during the year the MWh of electricity sold, revenue, average number of customers, average kWh per customer, and average revenue per kWh, excluding data for Sales for Resale which is reported on pages 310-311.

2. Provide a subheading and total for each prescribed operating revenue account in the sequence followed in "Electric Operating Revenues," page 301. If the sales under any rate schedule are classified in more than one revenue account, list the rate schedule and sales data under each applicable revenue account subheading.

3. Where the same customers are served under more than one rate schedule in the same revenue account classification

(such as a general residential schedule and an off peak water heating schedule), the entries in column (d) for the special schedule should denote the duplication in number of reported customers.

4. The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).

5. For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.

6. Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate Schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales per Customer (e)	Revenue per KWh Sold (f)
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
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32						
33						
34						
35						
36						
37						
38						
39						
40						
41	Total Billed	397 078	26 091 796	18 785	21 138	.066
42	Total Unbilled Rev. (See Instr. 6)	12 729	785 248			
43	TOTAL	409 807	26 877 044	18 785	21 816	.066

DISK 95: FERC304
03/11/88
CMP

SALE OF ELECTRICITY BY RATE SCHEDULES

Number and Title of Rate Schedule (a)		KWH Sold (b)	Revenue (c)	Avg. No. of Cust. (d)	KWH Sales /Customer (e)	Revenue/ KWH Sold (f)
Marianna Division						
Residential	431-1	465,541	47,741	544 *	856	0.103
	421-1	86,742,450	5,502,613	8,225	10,546	0.063
	411-1	386,978	22,337	179 *	2,162	0.058
	432-1	147,715	17,998	172 *	859	0.122
	436-1	57,453	9,795	109 *	527	0.170
	437-1	2,284	301	3 *	761	0.132
	438-1	2,136	282	2 *	1,068	0.132
	435-1	91,963	13,199	184 *	500	0.144
Fernandina Beach Div.						
Residential	531-1	95,082	8,189	102 *	932	0.086
	521-1	7,490,252	522,352	772	9,702	0.070
	522-1	92,044,768	6,050,578	7,016	13,119	0.066
	511-1	4,162	279	2 *	2,081	0.067
	541-1	1,515	157	1	1,515	0.104
	535-1	42,756	7,466	61 *	701	0.175
	536-1	11,382	2,253	21 *	542	0.198
	537-1	2,136	270	1 *	2,136	0.126
	532-1	81,144	8,129	92 *	882	0.100
	533-1	1,728	149	1 *	1,728	0.086
Billed		187,671,445	12,214,088	16,014	11,719	0.065
Unbilled		7,858,813	480,179			
Marianna Division						
Comm'l & Ind'l.	431-3	199,920	20,468	232 *	862	0.102
	421-3	82,358	4,845	2	41,179	0.059
	411-3	4,341	271	3 *	1,447	0.062
	441-3	15,456,458	1,128,111	1,396	11,072	0.073
	451-3	65,370,207	3,835,579	284	230,177	0.059
	432-3	139,456	16,944	159 *	877	0.121
	433-3	40,492	3,679	22 *	1,841	0.091
	434-3	65,419	6,523	35 *	1,869	0.100
	436-3	40,193	7,160	80 *	502	0.178
	435-3	27,161	3,888	54 *	503	0.143
	437-3	18,874	2,190	18 *	1,049	0.116
	438-3	21,014	2,769	20 *	1,051	0.132
	451-5	36,099,600	2,010,410	4	9,024,900	0.056
Fernandina Beach Div.						
Comm'l & Ind'l.	531-3	205,618	23,439	55 *	3,739	0.114
	511-3	20,649	1,340	11 *	1,877	0.065
	541-3	16,449,664	1,298,112	753	21,946	0.079
	551-3	40,046,170	2,603,129	119	336,522	0.065
	535-3	21,576	3,568	34 *	635	0.136
	536-3	9,114	1,789	13 *	701	0.196
	538-3	1,869	264	156 *	12	0.141
	537-3	3,498	466	1 *	3,498	0.133
	532-3	50,131	5,348	56 *	895	0.107
	533-3	18,252	1,538	10 *	1,825	0.084
	534-3	18,054	1,647	9 *	2,006	0.091
	561-5	28,508,000	2,398,720	2	14,254,000	0.084
Billed		202,918,088	13,382,117	2,560	79,265	0.066
Unbilled		4,760,602	297,452			

*Denotes duplicate customers.

SALE OF ELECTRICITY BY RATE SCHEDULES

Number and Title of Rate Schedule (a)		KWH Sold (b)	Revenue of Cust. (c)	Avg. No. of Cust. (d)	KWH Sales Revenue/ /Customer KWH Sold (e)	Revenue/ (f)
Marianna Division						
Public Street & Highway Lighting	481-8	810,144	77,662	8	101,268	0.095
	482-8	56,448	6,432	8	7,056	0.114
	471-8	225,636	14,342	1	225,636	0.064
	483-8	20,328	1,745	2	10,164	0.066
	485-8	40,026	5,569	9	4,447	0.139
	486-8	1,218	202	1	1,218	0.165
	487-8	31,951	3,553	3	10,650	0.111
Fernandina Beach Div.						
Public Street & Highway Lighting	585-8	97,818	15,839	1	97,818	0.162
	587-8	29,281	3,581	1	29,281	0.122
	571-8	552,480	43,165	1	552,480	0.078
Billed		1,865,330	172,090	35	53,295	0.092
Unbilled		14,002	1,335			
Marianna Division						
Other Public Auth.	421-7	247	27	1	247	0.109
	441-7	827,176	62,420	99	8,355	0.075
	451-7	644,050	39,982	5	128,810	0.082
	432-7	360	48	1 *	360	0.132
Fernandina Beach Div.						
Other Public Auth.	535-7	4,032	194	1 *	4,032	0.048
	586-7	1,008	192	1	1,008	0.190
	591-7	3,145,946	220,638	71	44,309	0.070
Billed		4,622,819	323,501	176	26,266	0.070
Unbilled		95,467	6,282			
Total Billed		397,077,682	26,091,796	18,785	21,138	0.066
Total Unbilled		12,728,884	785,248			
Total		409,806,566	26,877,044	18,785	21,816	0.066

NOTE: All rates include fuel adjustment clauses

Estimated Revenue

Marianna Division

10,250,569

Fernandina Beach Division

9,658,458

19,909,027

*Denotes duplicate customers.

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
FLORIDA PUBLIC UTILITIES CO.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Dec. 31, 19 87

SALES FOR RESALE (Account 447)

1. Report sales during the year to other electric utilities and to cities or other public authorities for distribution to ultimate consumers.

2. Provide in column (a) subheadings and classify sales as to (1) Associated Utilities, (2) Nonassociated Utilities, (3) Municipalities, (4) Cooperatives, and (5) Other Public Authorities. For each sale designate statistical classification in column (b) using the following codes: FP, firm power supplying total system requirements of customer or total requirements at a specific point of delivery, FP(C), firm power supplying total

system requirements of customer or total requirements at a specific point of delivery with credit allowed customer for available standby, FP(P), firm power supplementing customer's own generation or other purchases, DP, dump power; O, other. Describe in a footnote the nature of any sales classified as Other Power. Place an "x" in column (c) if sale involves export across a state line. Group together sales coded "x" in column (c) by state (or county) of origin identified in column (e), providing a subtotal for each state (or county) of delivery in columns (l) and (p).

Line No	Sales To (a)	Statistical Classification (b)	Export Across State Lines (c)	FERC Rate Schedule No (d)	Point of Delivery State or county (e)	Substation Ownership (If applicable) (f)	MW or MVA of Demand (Specify which)		
							Contract Demand (g)	Average Monthly Maximum Demand (h)	Annual Maximum Demand (i)
1	NONE								
2									
3									
4									
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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
FLORIDA PUBLIC UTILITIES CO.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Dec. 31, 19 87

SALES FOR RESALE (Account 447) (Continued)

3. Report separately firm, dump, and other power sold to the same utility.

4. If delivery is made at a substation, indicate ownership in column (f), using the following codes: RS, respondent owned or leased, CS, customer owned or leased.

5. If a fixed number of megawatts of maximum demand is specified in the power contract as a basis of billings to the customer, enter this number in column (g). Base the number of megawatts of maximum demand entered in columns (h) and (i) on actual monthly readings. Furnish these figures whether

or not they are used in the determination of demand charges. Show in column (j) type of demand reading (i.e., instantaneous, 15, 30, or 60 minutes integrated).

6. For column (l) enter the number of megawatt hours shown on the bills rendered to the purchasers.

7. Explain in a footnote any amounts entered in column (o), such as fuel or other adjustments.

8. If a contract covers several points of delivery and small amounts of electric energy are delivered at each point, such sales may be grouped.

Type of Demand Reading (j)	Voltage at Which Delivered (k)	Megawatt Hours (l)	REVENUE				Line No.
			Demand Charges (m)	Energy (n)	Other Charges (o)	Total (p)	
			NONE				1
							2
							3
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Name of Respondent	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report
FLORIDA PUBLIC UTILITIES CO.			Dec. 31, 19 87

ELECTRIC OPERATION AND MAINTENANCE EXPENSES

If the amount for previous year is not derived from previously reported figures, explain in footnotes.

Line No	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
1	1. POWER PRODUCTION EXPENSES		
2	A. Steam Power Generation		
3	Operation		
4	(500) Operation Supervision and Engineering		
5	(501) Fuel		
6	(502) Steam Expenses		
7	(503) Steam from Other Sources		
8	(Less) (504) Steam Transferred—Cr.		
9	(505) Electric Expenses		
10	(506) Miscellaneous Steam Power Expenses		
11	(507) Rents		
12	TOTAL Operation (Enter Total of Lines 4 thru 11)		
13	Maintenance		
14	(510) Maintenance Supervision and Engineering		
15	(511) Maintenance of Structures		
16	(512) Maintenance of Boiler Plant		
17	(513) Maintenance of Electric Plant		
18	(514) Maintenance of Miscellaneous Steam Plant		
19	TOTAL Maintenance (Enter Total of Lines 14 thru 18)		
20	TOTAL Power Production Expenses—Steam Power (Enter Total of lines 12 and 19)		
21	B. Nuclear Power Generation		
22	Operation		
23	(517) Operation Supervision and Engineering		
24	(518) Fuel		
25	(519) Coolants and Water		
26	(520) Steam Expenses		
27	(521) Steam from Other Sources		
28	(Less) (522) Steam Transferred—Cr.		
29	(523) Electric Expenses		
30	(524) Miscellaneous Nuclear Power Expenses		
31	(525) Rents		
32	TOTAL Operation (Enter Total of lines 23 thru 31)		
33	Maintenance		
34	(528) Maintenance Supervision and Engineering		
35	(529) Maintenance of Structures		
36	(530) Maintenance of Reactor Plant Equipment		
37	(531) Maintenance of Electric Plant		
38	(532) Maintenance of Miscellaneous Nuclear Plant		
39	TOTAL Maintenance (Enter Total of lines 34 thru 38)		
40	TOTAL Power Production Expenses—Nuclear Power (Enter total of lines 32 and 39)		
41	C. Hydraulic Power Generation		
42	Operation		
43	(535) Operation Supervision and Engineering		
44	(536) Water for Power		
45	(537) Hydraulic Expenses		
46	(538) Electric Expenses	2 806	1 073
47	(539) Miscellaneous Hydraulic Power Generation Expenses	3 238	1 466
48	(540) Rents		
49	TOTAL Operation (Enter Total of lines 43 thru 48)	6 044	2 539

Name of Respondent FLORIDA PUBLIC UTILITIES CO.		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 1987
ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)				
Line No	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)	
50	C. Hydraulic Power Generation (Continued)			
51	Maintenance			
52	(541) Maintenance Supervision and Engineering			
53	(542) Maintenance of Structures	241	1 614	
54	(543) Maintenance of Reservoirs, Dams, and Waterways	226	2	
55	(544) Maintenance of Electric Plant	723	1 190	
56	(545) Maintenance of Miscellaneous Hydraulic Plant			
57	TOTAL Maintenance (Enter Total of lines 52 thru 56)	1 190	2 806	
58	TOTAL Power Production Expenses—Hydraulic Power (Enter total of lines 49 and 57)	7 234	5 345	
59	D. Other Power Generation			
60	Operation			
61	(546) Operation Supervision and Engineering			
62	(547) Fuel			
63	(548) Generation Expenses			
64	(549) Miscellaneous Other Power Generation Expenses		358	
65	(550) Rents			
66	TOTAL Operation (Enter Total of lines 61 thru 65)		358	
67	Maintenance			
68	(551) Maintenance Supervision and Engineering			
69	(552) Maintenance of Structures			
70	(553) Maintenance of Generating and Electric Plant			
71	(554) Maintenance of Miscellaneous Other Power Generation Plant	16	285	
72	TOTAL Maintenance (Enter Total of lines 68 thru 71)	16	285	
73	TOTAL Power Production Expenses—Other Power (Enter Total of lines 66 and 72)	16	643	
74	E. Other Power Supply Expenses			
75	(555) Purchased Power	19 921 153	22 586 422	
76	(556) System Control and Load Dispatching			
77	(557) Other Expenses	86	18	
78	TOTAL Other Power Supply Expenses (Enter Total of lines 75 thru 77)	19 921 239	22 586 440	
79	TOTAL Power Production Expenses (Enter Total of lines 20, 40, 58, 73, and 78)	19 928 489	22 592 428	
80	2. TRANSMISSION EXPENSES			
81	Operation			
82	(560) Operation Supervision and Engineering			
83	(561) Load Dispatching			
84	(562) Station Expenses	10 661	9 285	
85	(563) Overhead Lines Expenses			
86	(564) Underground Lines Expenses			
87	(565) Transmission of Electricity by Others			
88	(566) Miscellaneous Transmission Expenses			
89	(567) Rents			
90	TOTAL Operation (Enter Total of lines 82 thru 89)	10 661	9 285	
91	Maintenance			
92	(568) Maintenance Supervision and Engineering			
93	(569) Maintenance of Structures			
94	(570) Maintenance of Station Equipment	21 365	15 078	
95	(571) Maintenance of Overhead Lines	28 959	15 820	
96	(572) Maintenance of Underground Lines			
97	(573) Maintenance of Miscellaneous Transmission Plant	1 677	1 438	
98	TOTAL Maintenance (Enter Total of lines 92 thru 97)	52 001	32 336	
99	TOTAL Transmission Expenses (Enter Total of lines 90 and 98)	62 662	41 621	
100	3. DISTRIBUTION EXPENSES			
101	Operation			
102	(580) Operation Supervision and Engineering	102 073	99 098	

Name of Respondent FLORIDA PUBLIC UTILITIES CO.		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19 87
ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)				
Line No	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)	
103	3. DISTRIBUTION Expenses (Continued)			
104	(581) Load Dispatching	73		
105	(582) Station Expenses	1 000	1 689	
106	(583) Overhead Line Expenses	20 096	15 898	
107	(584) Underground Line Expenses	1 042	609	
108	(585) Street Lighting and Signal System Expenses	4 453	3 146	
109	(586) Meter Expenses	125 686	110 152	
110	(587) Customer Installations Expenses	16 150	19 759	
111	(588) Miscellaneous Expenses	88 879	79 980	
112	(589) Rents	1 759	2 117	
113	TOTAL Operation (Enter Total of lines 102 thru 112)	361 211	332 448	
114	Maintenance			
115	(590) Maintenance Supervision and Engineering	33 008	32 456	
116	(591) Maintenance of Structures	2 134	3 517	
117	(592) Maintenance of Station Equipment	11 617	7 816	
118	(593) Maintenance of Overhead lines	600 875	545 267	
119	(594) Maintenance of Underground Lines	117 056	52 560	
120	(595) Maintenance of Line Transformers	99 438	35 025	
121	(596) Maintenance of Street Lighting and Signal Systems	21 937	18 708	
122	(597) Maintenance of Meters	3 651	1 910	
123	(598) Maintenance of Miscellaneous Distribution Plant	10 411	9 814	
124	TOTAL Maintenance (Enter Total of lines 115 thru 123)	900 127	707 073	
125	TOTAL Distribution Expenses (Enter Total of lines 113 and 124)	1 261 338	1 039 521	
126	4. CUSTOMER ACCOUNTS EXPENSES			
127	Operation			
128	(901) Supervision	64 712	61 671	
129	(902) Meter Reading Expenses	106 340	105 922	
130	(903) Customer Records and Collection Expenses	340 050	339 693	
131	(904) Uncollectible Accounts	42 348	36 382	
132	(905) Miscellaneous Customer Accounts Expenses	26 126	28 187	
133	TOTAL Customer Accounts Expenses (Enter Total of lines 128 thru 132)	579 576	571 855	
134	5. CUSTOMER SERVICE AND INFORMATIONAL EXPENSES			
135	Operation			
136	(907) Supervision	49 873	63 912	
137	(908) Customer Assistance Expenses	51 764	41 165	
138	(909) Informational and Instructional Expenses	21 257	15 306	
139	(910) Miscellaneous Customer Service and Informational Expenses	192	166	
140	TOTAL Cust. Service and Informational Exp. (Enter Total of lines 136 thru 139)	123 086	120 549	
141	6. SALES EXPENSES			
142	Operation			
143	(911) Supervision			
144	(912) Demonstrating and Selling Expenses	2 968	2 801	
145	(913) Advertising Expenses	4 596	3 445	
146	(916) Miscellaneous Sales Expenses			
147	TOTAL Sales Expenses (Enter Total of lines 143 thru 146)	7 564	6 246	
148	7. ADMINISTRATIVE AND GENERAL EXPENSES			
149	Operation			
150	(920) Administrative and General Salaries	248 133	237 890	
151	(921) Office Supplies and Expenses	49 486	61 270	
152	(Less) (922) Administrative Expenses Transferred—Credit	(95 045)	(86 567)	

Name of Respondent FLORIDA PUBLIC UTILITIES CO.		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19 87
ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)				
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)	
153	7. ADMINISTRATIVE AND GENERAL EXPENSES (Continued)			
154	(923) Outside Services Employed	129 131	106 997	
155	(924) Property Insurance	21 406	19 254	
156	(925) Injuries and Damages	351 193	346 927	
157	(926) Employee Pensions and Benefits	91 250	61 709	
158	(927) Franchise Requirements			
159	(928) Regulatory Commission Expenses	27 967	24 816	
160	(929) Duplicate Charges—Gr- (920.1) Undistributed Payroll	5 866	14 538	
161	(930 1) General Advertising Expenses	1 852	7 812	
162	(930 ?) Miscellaneous General Expenses	36 685	37 751	
163	(931) Rents	22 091	22 013	
164	TOTAL Operation (Enter Total of lines 150 thru 163)	890 015	854 410	
165	Maintenance			
166	(935) Maintenance of General Plant	24 220	25 657	
167	TOTAL Administrative and General Expenses (Enter Total of lines 164 thru 166)	914 235	880 067	
168	TOTAL Electric Operation and Maintenance Expenses (Enter total of lines 79, 99, 125, 133, 140, 147, and 167)	22 876 950	25 252 287	

NUMBER OF ELECTRIC DEPARTMENT EMPLOYEES	
<p>1. The data on number of employees should be reported for the payroll period ending nearest to October 31, or any payroll period ending 60 days before or after October 31.</p> <p>2. If the respondent's payroll for the reporting period includes any special construction personnel, include such employees on line 3, and show the number of such special construction employees in a footnote.</p> <p>3. The number of employees assignable to the electric department from joint functions of combination utilities may be determined by estimate, on the basis of employee equivalents. Show the estimated number of equivalent employees attributed to the electric department from joint functions.</p>	
1. Payroll Period Ended (Date)	11-09-87
2. Total Regular Full-Time Employees (Equivalent Employees from Joint Functions-10)	72
3. Total Part-Time and Temporary Employees	3
4. Total Employees	75

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
FLORIDA PUBLIC UTILITIES CO.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Dec. 31, 1987

PURCHASED POWER (Account 555)
(Except interchange power)

1. Report power purchased for resale during the year. Report on page 328 particulars (details) concerning interchange power transactions during the year; do not include such figures on this page.

2. Provide in column (a) subheadings and classify purchases as to: (1) Associated Utilities, (2) Nonassociated Utilities, (3) Associated Nonutilities, (4) Other Nonutilities, (5) Municipalities,

(6) Cooperatives, and (7) Other Public Authorities. For each purchase designate statistical classification in column (b) using the following codes: FP, firm power, DP, dump or surplus power; O, other. Describe the nature of any purchases classified as Other Power. Enter an "x" in column (c) if purchase involves import across a state line.

3. Report separately firm, dump, and other power purchased

Line No.	Purchase From (a)	Statistical Classification (b)	Import Across State Lines (c)	FERC Rate Schedule No. of Seller (d)	Point of Delivery State or county) (e)	Substation Ownership (if applicable) (f)	MW or MVA of Demand (Specify which)		
							Contract Demand (g)	Average Monthly Maximum Demand (h)	Annual Maximum Demand (i)
1	<u>Non-Associated Utilities</u>							MVA	
2	Gulf Power Company	FP		RE	Calhoun County, FL	SS	2.5	2.1	3.9
3	Gulf Power Company	FP		RE	" " "	SS	7.0	6.4	7.2
4	Gulf Power Company	FP		RE	Jackson County, FL	SS	20.0	17.9	22.9
5	Gulf Power Company	FP		RE	" " "	SS	21.0	16.4	21.2
6									
7	<u>Municipalities</u>								
8	City of Jacksonville							MW	
9	Electric Authority	FP		MS	Nassau County, FL	SS	100.0	38.4	57.0
10									
11	<u>Other Non-Utilities</u>								
12	Container Corporation								
13	of America	O			Nassau County, FL	SS	NA	NA	NA
14									
15									
16									
17	<u>Adjustments</u>								
18	Underrecovered Purchased Power				- Marianna Division				
19	Underrecovered Purchased Power				- Fernandina Beach Division				
20									
21									
22									
23									
24									
25									
26									
27									
28	NA = Not Applicable								
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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
FLORIDA PUBLIC UTILITIES CO.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Dec. 31, 19 87

PURCHASED POWER (Account 555) (Continued)
(Except interchange power)

from the same company.

4. If receipt of power is at a substation, indicate ownership in column (f), using the following codes: RS, respondent owned or leased; SS, seller owned or leased.

5. If a fixed number of megawatts of maximum demand is specified in the power contract as a basis of billing, enter this number in column (g). Base the number of megawatts of maximum demand shown in columns (h) and (i) on actual monthly readings.

Furnish those figures whether they are used or not in the determination of demand charges. Show in column (j) type of demand reading (i.e. instantaneous, 15, 30, or 60 minutes integrated).

6. For column (l) enter the number of megawatt hours purchased as shown by the power bills rendered to the purchaser.

7. Explain in a footnote any amount entered in column (o), such as fuel or other adjustments.

Type of Demand Reading (j)	Voltage at Which Received (k)	Megawatt Hours (l)	Cost Of Energy				Line No.
			Demand Charges (m)	Energy Charges (n)	Other Charges (o) *	Total (m + n + o) (p)	
15 Min. Int.	12.5KV	9 458	178 353	354 432	(72 323)	460 462	1
15 Min. Int.	12.5KV	34 562	498 888	1 296 222	(269 211)	1 525 899	2
15 Min. Int.	12.5KV	87 331	1 404 234	3 269 973	(691 265)	3 982 942	3
15 Min. Int.	12.5KV	87 813	1 339 721	3 290 188	(683 978)	3 945 931	4
							5
							6
							7
							8
15 Min. Int.	138KV	167 069	1 474 006	692 369	6 346 613	8 512 988	9
							10
							11
							12
15 Min. Int.	69KV	38 687		1 416 286		1 416 286	13
							14
							15
							16
							17
						83 374	18
						(6 729)	19
							20
					TOTAL	19 921 153	21
							22
							23
							24
							25
							26
							27
*Fuel Adjustment, Customer Charge, Gross Receipts Tax Refund							28
							29
							30
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Name of Respondent	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report
FLORIDA PUBLIC UTILITIES CO.			Dec. 31, 1987

SUMMARY OF INTERCHANGE ACCORDING TO COMPANIES AND POINTS OF INTERCHANGE
(Included in Account 555)

1. Report below all of the megawatt-hours received and delivered during the year. For receipts and deliveries under interchange power agreements, show the net charge or credit resulting therefrom.

2. Provide subheadings and classify interchanges as to (1) Associated Utilities, (2) Nonassociated Utilities, (3) Associated Nonutilities, (4) Other Nonutilities, (5) Municipalities, (6) Cooperatives, and (7) Other Public Authorities. For
- each interchange across a state line place an "x" in column (b).

3. Furnish particulars (details of settlements for interchange power in a footnote or on a supplemental Page; include the name of each company, the nature of the transaction, and the dollar amounts involved. If settlement for any transaction also includes credit or debit amounts other than for increment generation expenses, show such other

Line No.	Name of Company (a)	Interchanges Across State Lines (b)	FERC Rate Schedule Number (c)	Point of Interchange (d)
1	NONE			
2				
3				
4				
5				
6				
7				
8				
9				
0				
11				
12				
13				
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Name of Respondent	This Report Is:		Date of Report	Year of Report	
FLORIDA PUBLIC UTILITIES CO.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		(Mo, Da, Yr)	Dec. 31, 19 87	
SUMMARY OF INTERCHANGE ACCORDING TO COMPANIES AND POINTS OF INTERCHANGE (Continued)					
(Included in Account 555)					
component amounts separately, in addition to debit or credit for increment generation expenses, and give a brief explanation of the factors and principles under which such other component amounts were determined. If such settlement represents the net of debits and credits under an interconnection, power pooling, coordination, or other such arrangement, submit a copy of the annual summary of transactions		and billings among the parties to the agreement. If the amount of settlement reported in this schedule for any transaction does not represent all of the charges and credits covered by the agreement, furnish in a footnote a description of the other debits and credits and state the amounts and accounts in which such other amounts are included for the year.			
Voltage at Which Interchanged (e)	Megawatt Hours			Amount Settlement (i)	Line No.
	Received (f)	Delivered (g)	Net Difference (h)		
NONE					1
					2
					3
					4
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Name of Respondent	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report
FLORIDA PUBLIC UTILITIES CO.			Dec. 31, 19_87

TRANSMISSION OF ELECTRICITY FOR OR BY OTHERS (Accounts 456 and 565)
(Including transactions sometimes referred to as "wheeling")

1. Describe below and give particulars of any transactions by respondent during the year for transmission of electricity for or by others during year, including transactions sometimes referred to as wheeling.

2. Provide separate subheadings for: (a) *Transmission of Electricity for Others* (included in Account 456) and (b) *Transmission of Electricity by Others* (Account 565).

3. Furnish the following information in the space below concerning each transaction:

(a) Name of company and description of service rendered or received. Designate associated companies.

(b) Points of origin and termination of service specifying also any transformation service involved.

(c) MWh received and MWh delivered.

(d) Monetary settlement received or paid and basis of settlement, included in Account 456 or 565.

(e) Nonmonetary settlement, if any, specifying the MWh representing compensation for the service, specifying whether such power was firm power, dump or other power, and state basis of settlement if non-monetary settlement was other than MWh describe the nature of such settlement and basis of determination.

(f) Other explanations which may be necessary to indicate the nature of the reported transactions. Include in such explanations as statement of any material services remaining to be received or furnished at end of year and the accounting recorded to avoid a possible material distortion of reported operating income for the year.

NONE

Name of Respondent		This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
FLORIDA PUBLIC UTILITIES CO.		(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Dec. 31, 19 87
MISCELLANEOUS GENERAL EXPENSES (Accounting 930.2) (ELECTRIC)				
Line No.	Description (a)	Amount (b)		
1	Industry Association Dues	3 694		
2	Nuclear Power Research Expenses			
3	Other Experimental and General Research Expenses			
4	Publishing and Distributing Information and Reports to Stockholders; Trustee, Registrar, and Transfer Agent Fees and Expenses, and Other Expenses of Servicing Outstanding Securities of the Respondent	25 824		
5	Other Expenses (List items of \$5,000 or more in this column showing the (1) purpose, (2) recipient and (3) amount of such items. Group amounts of less than \$5,000 by classes if the number of items so grouped is shown)			
6	Chamber of Commerce Dues (5 Items)	1 525		
7	Miscellaneous (31 Items)	3 856		
8	Directors' Fees and Expenses (36 Items)	1 786		
9				
10				
11				
12				
13				
14				
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46	TOTAL	36 685		

Name of Respondent	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report
FLORIDA PUBLIC UTILITIES CO.			Dec 31, 19 87

DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Accounts 403, 404, 405)

(Except amortization of acquisition adjustments)

1. Report in Section A for the year the amounts for: (a) *Depreciation Expense* (Account 403); (b) *Amortization of Limited-Term Electric Plant* (Account 404); and (c) *Amortization of Other Electric Plant* (Account 405).

2. Report in section B the rates used to compute amortization charges for electric plant (Accounts 404 and 405). State the basis used to compute the charges and whether any changes have been made in the basis or rates used from the preceding report year.

3. Report all available information called for in section C every fifth year beginning with report year 1971, reporting annually only changes to columns (c) through (g) from the complete report of the preceding year.

Unless composite depreciation accounting for total depreciable plant is followed, list numerically in column (a) each plant subaccount, account or functional classification, as appropriate, to which a rate is applied. Identify at the bottom of section C the type of plant included in any subaccounts used.

In column (b) report all depreciable plant balances to which rates are applied showing subtotals by functional classifica-

tions and showing a composite total. Indicate at the bottom of section C the manner in which column (b) balances are obtained. If average balances, state the method of averaging used.

For columns (c), (d), and (e) report available information for each plant subaccount, account or functional classification listed in column (a). If plant mortality studies are prepared to assist in estimating average service lives, show in column (f) the type mortality curve selected as most appropriate for the account and in column (g), if available, the weighted average remaining life of surviving plant.

If composite depreciation accounting is used, report available information called for in columns (b) through (g) on this basis.

4. If provisions for depreciation were made during the year in addition to depreciation provided by application of reported rates, state at the bottom of section C the amounts and nature of the provisions and the plant items to which related.

A. Summary of Depreciation and Amortization Charges

Line No	Functional Classification (a)	Depreciation Expense (Account 403) (b)	Amortization of Limited-Term electric Plant (Acct 404) (c)	Amortization of Other Electric Plant (Acct 405) (d)	Total (e)
1	Intangible Plant				
2	Steam Product Plant				
3	Nuclear Production Plant				
4	Hydraulic Production Plant—Conventional	12 180			12 180
5	Hydraulic Production Plant—Pumped Storage				
6	Other Production Plant	24 816			24 816
7	Transmission Plant	55 563			55 563
8	Distribution Plant	751 013			751 013
9	General Plant	38 582			38 582
10	Common Plant—Electric				* 22 865
11	TOTAL	882 154			905 019

B. Basis for Amortization Charges

*Not Allocated on Pages 114 and 115
Not Included on Page 219, Line 3.

Name of Respondent		This Report Is:		Date of Report (Mo, Da, Yr)	Year of Report	
FLORIDA PUBLIC UTILITIES CO.		(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission			Dec 31, 19 87	
DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Continued)						
C. Factors Used in Estimating Depreciation Charges						
Line No.	Account No.	Depreciable Plant Base (In thousands)	Estimated Avg. Service Life	Net Salvage (Percent)	Applied Depr. Rate(s) (Percent)	Average Remaining Life
	(a)	(b)	(c)	(d)	(e)	(g)
12			-MARIANNA DIVISION-			
13						
14						
15						
16	331	4 822		(30)	3.5	15.5
17	332	61 479		(30)	3.2	15.5
18	333	98 267		(30)	6.6	15.5
19	334	62 083			5.7	15.5
20	335	375			5.7	15.5
21						
22						
23	361	7 555	45		2.2	42.0
24	362	498 499	34		3.3	18.6
25	364	1 884 213	32	(20)	3.6	22.0
26	365	2 686 852	31	20	2.6	19.8
27	366	11 547	50		1.9	49.0
28	367	55 616	35	5	2.7	32.0
29	368	2 102 933	29	10	3.5	18.1
30	369	790 079	27		4.2	19.5
31	370	567 157	35	(10)	3.1	23.0
32	371	124 421	15	15	9.5	8.7
33	373	135 802	25	5	3.6	16.4
34						
35						
36	390	27 293	50		2.6	23.0
37	391.1	16 354	30	5	6.0	16.0
38	391.2	11 609	10	5	15.1	6.4
39	391.3		7	16	12.0	7.0
40	392.1	42 153	6	25	3.5	3.0
41	392.2	57 351	6	25	3.5	3.0
42	392.3	221 090	10	10	8.2	3.1
43	393	17 342	30		3.2	24.0
44	394	27 834	26		4.2	18.1
45	395	20 123	40		2.9	24.0
46	396	26 360	20	10	4.3	17.6
47	397	55 756	15	5	5.4	6.6
48	398	2 587	40		3.4	22.0
49						
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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
FLORIDA PUBLIC UTILITIES CO.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Dec. 31, 1987

DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Continued)

C. Factors Used in Estimating Depreciation Charges

Line No	Account No.	Depreciable Plant Base (In thousands)	Estimated Avg. Service Life	Net Salvage (Percent)	Applied Depr. Rate(s) (Percent)	Monthly Curve Type	Average Remaining Life
(a)	(b)	(c)	(d)	(e)	(f)	(g)	
64			-FERNANDINA BEACH DIVISION-				
65							
66							
67	341	13 154		4 Year	Amortization		
68	342	4 649		4 Year	Amortization		
69	343	213 451		4 Year	Amortization		
70	344	28 486		4 Year	Amortization		
71	346	3 330		4 Year	Amortization		
72							
73							
74	350	56 519		0	2.90		32.0
75	352	12 908	45	0	2.10		36.0
76	353	439 518	35	10	2.70		28.0
77	354	183 841	50	(10)	2.30		39.0
78	355	623 121	35	(20)	3.80		30.0
79	356	400 690	35	(10)	3.20		30.0
80	359	1 345	55	0	1.50		32.0
81							
82	360	194		0	4.00		22.0
83	361	29 355	45	0	2.20		38.0
84	362	822 460	30	10	2.90		24.0
85	364	818 795	26	(10)	4.40		19.7
86	365	1 323 307	31	(35)	5.00		24.0
87	366	245 276	50	0	2.00		48.0
88	367	809 775	34	0	3.00		28.0
89	368	1 956 759	29	(10)	4.60		21.0
90	369	867 178	28	(10)	4.30		22.0
91	370	790 884	30	(20)	4.40		20.0
92	371	85 845	15	0	6.40		10.3
93	373	178 537	21	(1)	4.50		15.8
94							
95							
96							
97	390	252 411	50	0	1.90		35.0
98	391.1	18 836	25	0	6.10		14.1
99	391.2	12 208	15	0	9.50		9.7
100	391.3	20 652	7	16	11.80		6.5
101	392.1	64 137	5	25	15.00		2.3
102	392.2	66 125	7	15	9.50		5.2
103	392.3	264 446	12	10	7.50		7.6
104	392.4	8 739	25	10	2.80		18.5
105	393	23 738	35	0	2.90		29.0
106	394	35 713	30	0	3.30		23.0
107	395	25 021	35	0	2.80		25.0
108	396	80 243	15	0	6.20		10.0
109	397	41 002	12	0	10.00		6.7
110	398	2 604	30	0	2.90		22.0
111							
112							
113							
114							
115							

Name of Respondent FLORIDA PUBLIC UTILITIES CO.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19 87
PARTICULARS CONCERNING CERTAIN INCOME DEDUCTIONS AND INTEREST CHARGES ACCOUNTS			
<p>Report the information specified below, in the order given, for the respective income deduction and interest charges accounts. Provide a subheading for each account and a total for the account. Additional columns may be added if deemed appropriate with respect to any account.</p> <p>(a) <i>Miscellaneous Amortization</i> (Account 425)—Describe the nature of items included in this account, the contra account charged, the total of amortization charges for the year, and the period of amortization.</p> <p>(b) <i>Miscellaneous Income Deductions</i>—Report the nature, payee, and amount of other income deductions for the year as required by Accounts 426.1, Donations; 426.2, Life Insurance; 426.3, Penalties; 426.4, Expenditures for Certain Civic, Political and Related Activities; and 426.5, Other</p>		<p>Deductions, of the Uniform System of Accounts. Amounts of less than 5% of each account total for the year (or \$1,000, whichever is greater) may be grouped by classes within the above accounts.</p> <p>(c) <i>Interest on Debt to Associated Companies</i> (Account 430) — For each associated company to which interest on debt was incurred during the year, indicate the amount and interest rate respectively for (a) advances on notes, (b) advances on open account, (c) notes payable, (d) accounts payable, and (e) other debt, and total interest. Explain the nature of other debt on which interest was incurred during the year.</p> <p>(d) <i>Other Interest Expense</i> (Account 431)—Report particulars (details) including the amount and interest rate for other interest charges incurred during the year.</p>	
Line No	Item (a)	Amount (b)	
1			
2	Account 425: Miscellaneous Amortization		
3	NONE		
4	Account 426: Miscellaneous Income Deductions		
5	426.11 Charitable Contributions and Donations		
6	- inside service area	6 978	
7	426.12 Charitable Contributions and Donations		
8	- outside service area	350	
9	426.13 Civic and Social Club Dues	6 203	
10	426.3 Penalties	1 650	
11	426.4 Expenditures for Lobbying and Other		
12	Politically Related Activities	675	
13	426.5 Other - Consulting Fees for J. K. Roberts	12 250	
14	- Chambers of Commerce	1 747	
15	- Miscellaneous	250	
16	Total Miscellaneous Income Deductions	30 103	
17	Account 430: Interest on Debt to Associated Companies	20 847	
18	Account 431: Other Interest Expense		
19	Customer Deposit Interest	172 552	
20	Interest on Notes Payable	317 542	
21	Interest on State Sales Tax		
22	Interest on Miscellaneous Payables	236	
23	Total Other Interest Expense	490 330	
24			
25			
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Name of Respondent FLORIDA PUBLIC UTILITIES CO.		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19 87
REGULATORY COMMISSION EXPENSES					
1. Report particulars (details) of regulatory commission expenses incurred during the current year (or incurred in previous years, if being amortized) relating to formal cases before a regulatory body, or cases in which such a body was a party.			2. In columns (b) and (c), indicate whether the expenses were assessed by a regulatory body or were otherwise incurred by the utility.		
Line No.	Description (Furnish name of regulatory commission or body, the docket or case number, and a description of the case.) (a)	Assessed by Regulatory Commission (b)	Expenses of Utility (c)	Total Expenses to Date (d)	Deferred in Account 186 at Beginning of Year (e)
1 2 3 4 5 6 7	Legal Fees and Miscellaneous Expenses incurred by the Company in the representation and interpretation of testimony during various hearings relating to gas operations.		37 070	37 070	
8 9 10 11 12 13 14	Legal Fees and Miscellaneous Expenses incurred by the Company in its filing for rate relief on Docket Number 850172-GU.		(3 807)	53 323	46 712
15 16 17 18 19 20	Legal Fees and Miscellaneous Expenses incurred by the Company in the representation and interpretation of testimony during various hearings relating to electric operations.		27 966	27 966	
21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45	Legal Fees and Miscellaneous Expenses incurred by the Company in its filing for rate relief on Docket Number 860662-WU.		4 364	9 897	-0-
46	TOTAL		65 593	128 256	46 712

Name of Respondent FLORIDA PUBLIC UTILITIES CO.			This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr)	Year of Report Dec 31, 19 87	
REGULATORY COMMISSION EXPENSES (Continued)							
3. Show in column (k) any expenses incurred in prior years which are being amortized. List in column (a) the period of amortization.				5. List in column (f), (g), and (h) expenses incurred during year which were charged currently to income, plant, or other accounts.			
4. The totals of columns (e), (i), (k), and (l) must agree with the totals shown at the bottom of page 223 for Account 186.				6. Minor items (less than \$25,000) may be grouped.			
EXPENSES INCURRED DURING YEAR				AMORTIZED DURING YEAR			
CHARGED CURRENTLY TO			Deferred to Account 186 (i)	Contra Account (j)	Amount (k)	Deferred in Account 186 End of Year (l)	Line No.
Department (f)	Account No. (g)	Amount (h)					
Gas	928	37 070	(3 807)	928	18 464	24 441	1
							2
							3
							4
							5
							6
							7
							8
							9
							10
Electric	928	27 966					11
							12
							13
							14
							15
							16
							17
							18
							19
							20
							21
							22
							23
							24
Water	928	37	4 364		4 364	-0-	25
							26
							27
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							29
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							34
							35
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		65 073	557		22 828	24 441	46

Name of Respondent FLORIDA PUBLIC UTILITIES CO.		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec 31, 19 87
RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES				
<p>1. Describe and show below costs incurred and accounts charged during the year for technological research, development, and demonstration (R, D & D) project initiated, continued, or concluded during the year. Report also support given to others during the year for jointly-sponsored projects. (Identify recipient regardless of affiliation.) For any R, D & D work carried on by the respondent in which there is a sharing of costs with others, show separately the respondent's cost for the year and cost chargeable to others. (See definition of research, development, and demonstration in Uniform System of Accounts.)</p> <p>2. Indicate in column (a) the applicable classification, as shown below. Classifications:</p> <p>A. Electric R, D & D Performed Internally</p> <p>(1) Generation</p> <p>a. Hydroelectric</p> <p>i. Recreation, fish, and wildlife</p> <p>ii. Other hydroelectric</p> <p>b. Fossil-fuel steam</p> <p>c. Internal combustion or gas turbine</p> <p>d. Nuclear</p> <p>e. Unconventional generation</p> <p>f. Siting and heat rejection</p> <p>(2) System Planning, Engineering and Operation</p> <p>(3) Transmission</p> <p>a. Overhead</p> <p>b. Underground</p> <p>(4) Distribution</p> <p>(5) Environment (other than equipment)</p> <p>(6) Other (Classify and include items in excess of \$5,000.)</p> <p>(7) Total Cost Incurred</p> <p>B. Electric R, D & D Performed Externally</p> <p>(1) Research Support to the Electrical Research Council or the Electric Power Research Institute</p>				
Line No.	Classification (a)	Description (b)		
1				
2				
3				
4				
5		NONE		
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FLORIDA PUBLIC UTILITIES CO.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Dec. 31, 19 87

RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES (Continued)

- (2) Research Support to Edison Electric Institute
 (3) Research Support to Nuclear Power Groups
 (4) Research Support to Others (Classify)
 (5) Total Cost Incurred

3. Include in column (c) all R, D & D items performed internally and in column (d) those items performed outside the company costing \$5,000 or more, briefly describing the specific area of R, D & D (such as safety, corrosion control, pollution, automation, measurement, insulation, type of appliance, etc.). Group items under \$5,000 by classifications and indicate the number of items grouped. Under Other, (A.(6) and B.(4)) classify items by type of R, D & D activity.

4. Show in column (e) the account number charged

with expenses during the year or the account to which amounts were capitalized during the year, listing Account 107, *Construction Work in Progress*, first. Show in column (f) the amounts related to the account charged in column (e).

5. Show in column (g) the total unamortized accumulation of costs of projects. This total must equal the balance in Account 188, *Research, Development, and Demonstration Expenditures*, Outstanding at the end of the year.

6. If costs have not been segregated for R, D & D activities or projects, submit estimates for columns (c), (d), and (f) with such amounts identified by "Est."

7. Report separately research and related testing facilities operated by the respondent.

Costs Incurred Internally Current Year (c)	Cost Incurred Externally Current Year (d)	AMOUNTS CHARGED IN CURRENT YEAR		Unamortized Accumulation (g)	Line No
		Account (e)	Amount (f)		
	NONE				1
					2
					3
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Name of Respondent FLORIDA PUBLIC UTILITIES CO.		This Report Is (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 1987
DISTRIBUTION OF SALARIES AND WAGES				
Report below the distribution of total salaries and wages for the year. Segregate amounts originally charged to clearing accounts to <i>Utility Departments, Construction, Plant Removals, and Other Accounts</i> , and enter such amounts in the		appropriate lines and columns provided. In determining this segregation of salaries and wages originally charged to clearing accounts, a method of approximation giving substantially correct results may be used.		
Line No	Classification (a)	Direct Payroll Distribution (b)	Allocation of Payroll Charged for Clearing Accounts (c)	Total (d)
1	Electric			
2	Operation			
3	Production	4 609		4 609
4	Transmission	7 844		7 844
5	Distribution	290 233		290 233
6	Customer Accounts	314 732	30 600	345 332
7	Customer Service and Informational			
8	Sales	2 396		2 396
9	Administrative and General	11 143	246 298	257 441
10	TOTAL Operation (Enter Total of lines 3 thru 9)	630 957	276 898	907 855
11	Maintenance			
12	Production	887		887
13	Transmission	8 248		8 248
14	Distribution	344 867		344 867
15	Administrative and General	2 611	574	3 185
16	TOTAL Maint (Total of lines 12 thru 15)	356 613	574	357 187
17	Total Operation and Maintenance	987 570	277 472	1 265 042
18	Production (Enter Total of lines 3 and 12)	5 496		5 496
19	Transmission (Enter Total of lines 4 and 13)	16 092		16 092
20	Distribution (Enter Total of lines 5 and 14)	635 100		635 100
21	Customer Accounts (Transcribe from line 6)	314 732	30 600	345 332
22	Customer Service and Informational (Transcribe from line 7)			
23	Sales (Transcribe from line 8)	2 396		2 396
24	Administrative and General (Enter Total of lines 9 and 15)	13 754	246 872	260 626
25	TOTAL Oper and Maint (Total of lines 18 thru 24)	987 570	277 472	1 265 042
26	Gas			
27	Operation			
28	Production—Manufactured Gas			
29	Production—Nat. Gas (Including Expl. and Dev.)			
30	Other Gas Supply			
31	Storage, LNG Terminaling and Processing	6 927		6 927
32	Transmission			
33	Distribution	1 151 814		1 151 814
34	Customer Accounts	463 071	57 018	520 089
35	Customer Service and Informational			
36	Sales	340 406		340 406
37	Administrative and General	48 942	476 512	525 454
38	TOTAL Operation (Enter Total of lines 28 thru 37)	2 011 160	533 530	2 544 690
39	Maintenance			
40	Production—Manufactured Gas			
41	Production—Natural Gas			
42	Other Gas Supply			
43	Storage, LNG Terminaling and Processing	2 342		2 342
44	Transmission			
45	Distribution	397 085		397 085
46	Administrative and General	6 915	1 315	8 230
47	TOTAL Maint (Enter Total of lines 40 thru 46)	406 342	1 315	407 657

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DISTRIBUTION OF SALARIES AND WAGES (Continued)					
Line No	Classification (a)	Direct Payroll Distribution (b)	Allocation of Payroll Charged for Clearing Accounts (c)	Total (d)	
Gas (Continued)					
48	Total Operation and Maintenance				
49	Production—Manufactured Gas (Enter Total of lines 28 and 40)				
50	Production—Natural Gas (Including Expl. and Dev.) (Total of lines 29 and 41)				
51	Other Gas Supply (Enter Total of lines 30 and 42)				
52	Storage, LNG Terminaling and Processing (Total of lines 31 and 43)	9 269		9 269	
53	Transmission (Lines 32 and 44)				
54	Distribution (Lines 33 and 45)	1 548 899		1 548 899	
55	Customer Accounts (Line 34)	463 071	57 018	520 089	
56	Customer Service and Informational (Line 35)				
57	Sales (Line 36)	340 406		340 406	
58	Administrative and General (Lines 37 and 46)	55 857	477 827	533 684	
59	TOTAL Operation and Maint (Total of lines 49 thru 58)	2 417 502	534 845	2 952 347	
60	Other Utility Departments				
61	Operation and Maintenance	165 305	46 182	211 487	
62	TOTAL All Utility Dept. (Total of lines 25, 59, and 61)	3 570 377	858 499	4 428 876	
63	Utility Plant				
64	Construction (By Utility Departments)				
65	Electric Plant	413 694		413 694	
66	Gas Plant	341 837		341 837	
67	Other	99 599		99 599	
68	TOTAL Construction (Total of lines 65 thru 67)	855 130		855 130	
69	Plant Removal (By Utility Departments)				
70	Electric Plant	26 266		26 266	
71	Gas Plant	70 576		70 576	
72	Other <u>Water</u>	2 673		2 673	
73	TOTAL Plant Removal (Total of lines 70 thru 72)	99 515		99 515	
74	Other Accounts (Specify):				
75	143 Other Accounts Receivable	234 242		234 242	
76	146 Accounts Receivable - Assoc. Comp.	939 664		939 664	
77	163 Stores Expense	185 839		185 839	
78	184 Clearing Accounts	87 601		87 601	
79	185 Temporary Facilities	13 132		13 132	
80	186 Miscellaneous Deferred Debits	74 800		74 800	
81	416 Costs & Expenses of Merchandising, Jobbing & Contract Work - Gas	323 610		323 610	
83	418 Non-Operating & Rental Income	2 885		2 885	
84					
85					
86					
87					
88					
89					
90					
91					
92					
93					
94					
95	TOTAL Other Accounts	1 861 773		1 861 773	
96	TOTAL SALARIES AND WAGES	6 386 795	858 499	7 245 294	

Name of Respondent FLORIDA PUBLIC UTILITIES CO.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec 31, 19 87
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COMMON UTILITY PLANT AND EXPENSES

1. Describe the property carried in the utility's accounts as common utility plant and show the book cost of such plant at end of year classified by accounts as provided by Plant Instruction 13, Common Utility Plant, of the Uniform System of Accounts. Also show the allocation of such plant costs to the respective departments using the common utility plant and explain the basis of allocation used, giving the allocation factors.

2. Furnish the accumulated provisions for depreciation and amortization at end of year, showing the amounts and classifications of such accumulated provisions, and amounts allocated to utility departments using the common utility plant

to which such accumulated provisions relate, including explanation of basis of allocation and factors used.

3. Give for the year the expenses of operation, maintenance, rents, depreciation, and amortization for common utility plant classified by accounts as provided by the Uniform System of Accounts. Show the allocation of such expenses to the departments using the common utility plant to which such expenses are related. Explain the basis of allocation used and give the factors of allocation

4. Give date of approval by the Commission for use of the common utility plant classification and reference to order of the Commission or other authorization.

Account 118: Common Utility Plant

General Office Building and Land	
Land	\$ 145 767
Structures & Improvements	431 239
Office Furniture & Fixtures	50 825
Communication Equipment	14 235
Data Processing Equipment	594 466
	\$1 236 532

Account 119: Accumulated Provision for

Depreciation of Common Utility Plant	\$ 469 539
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SEE ATTACHED SCHEDULES

Note 1: Expenses of operation and maintenance are charged to clearing accounts 'X'921 and 'X' 932 and to Flo-Gas Corporation (Account 146) on the basis of allocation of Common Utility Plant at 12-31-86 per schedule attached.

Note 2: The data processing equipment is allocated on a composite study of the time split between customer billing functions and administrative and general functions. The portion relating to customer billing functions is allocated on division customer counts and the portion relating to administrative and general functions is allocated on divisional payroll totals.

FLORIDA PUBLIC UTILITIES COMPANY
ALLOCATION OF COMMON UTILITY PLANT
AS OF DECEMBER 31, 1987

Allocation of Common Plant	Allocation Per Study Sq. Footage	Allocation Per Study %	Common Utility Plant	
General "X"	7,004	55.55	\$ 320,527	
Local "A" West Palm Beach	5,604	44.45	256,479	
Subtotal	12,608	100.00	577,006	
Office Furn., Fixt. & Mach.			54,187	
Communication Equipment			14,235	
Data Processing Equipment			591,104	
Total	12,608	100.00	\$1,236,532	
Allocation of Local "A"	1987			
	Customers			
Fla. Pub. Util. Co.	26,435	81.63	\$ 209,364*	
Flo-Gas Corp. (Non-Reg.)	5,951	18.37	47,115*	
Total	32,386	100.00	\$ 256,479	
Allocation of General "X"	Plant Investment 12-31-87			Allocation X924
Fla. Pub. Util. Co.				
Marianna	\$12,039,438	19.70	\$ 76,623	\$12,112,370
Fernandina (E)	14,506,227	23.74	92,337	14,598,564
West Palm Beach	20,757,181	33.97	132,126	20,918,830
Sanford	4,077,795	6.67	25,943	4,000,905
DeLand	1,859,592	3.04	11,824	1,641,326
Fernandina (W)	4,520,191	7.40	28,782	4,548,973
				57,820,968
Flo-Gas Corporation				
West Palm Beach	2,696,550	4.41	17,153	2,724,977
Sanford	276,120	.45	1,750	277,870
DeLand	379,807	.62	2,411	382,218
Total	61,112,901	100.00	388,949	61,206,033
Composite Allocation	Common Plant Excl. Data Proc. Equip.	Data Processing Equipment %	Amount	Common Utility Plant
Fla. Publ. Util. Co.				
Marianna	\$ 76,623	15.37	\$ 90,853	\$ 167,476
Fernandina (E)	92,337	13.29	78,558	170,895
West Palm Beach	341,490	42.05	248,559	590,049
Sanford	25,943	7.83	46,283	72,226
DeLand	11,824	3.98	23,526	35,350
Fernandina (W)	28,782	6.06	35,821	64,603
Flo-Gas Corp. (Non-Reg.)				
West Palm Beach	64,268	8.68	51,308	115,576
Sanford	1,750	1.04	6,147	7,897
DeLand	2,411	1.70	10,049	12,460
Total	\$ 645,428	100.00	\$ 591,104	\$1,236,532

*Included in Allocation Basis of General "X"

COMPUTATION AND ALLOCATION OF
COMMON UTILITY PLANT
ACCUMULATED DEPRECIATION BALANCES
AS OF DECEMBER 31

		1986	1987
<u>Computation of Common Utility Plant</u>			
<u>Accumulated Provision for Depreciation:</u>			
<u>Structures and Improvements</u>			
Avg. Bal. X 1.93% 21 Years (Less Retirements)		<u>\$138,713</u>	
Avg. Bal. X 1.93% 22 Years (Less Retirements)			<u>\$147,041</u>
<u>Office Furniture, Fixtures & Machines</u>			
Avg. Bal. X 5.16% 4 Year		<u>\$ 6,082</u>	
Avg. Bal. X 5.16% 5 Years			<u>\$ 8,853</u>
<u>Telephone Equipment</u>			
Avg. Bal. X 8.13% 2 Year		<u>\$ 1,864</u>	
Avg. Bal. X 8.13% 3 Years			<u>\$ 3,000</u>
Allocation of Common Plant Accumulated		146,659	158,910
<u>Provision for Depreciation Applicable to:</u>			
<u>West Palm Beach</u>			
Local "A"	\$146,659 X 44.45% X 81.37% =	\$ 53,045	
General "X"	146,659 X 55.55% X 34.42% =	28,042	\$ 81,087
Sanford	146,659 X 55.55% X 6.56% =		5,344
DeLand	146,659 X 55.55% X 3.18% =		2,591
Marianna	146,659 X 55.55% X 19.92% =		16,229
Fernandina (E)	146,659 X 55.55% X 23.61% =		19,235
Fernandina (W)	146,659 X 55.55% X 6.51% =		5,303
Flo-Gas (Non-Reg.)	146,659 X 55.55% X 5.80% =	\$ 4,725	
(Local "A")	146,659 X 44.45% X 18.63% =	12,145	16,870
		<u>\$146,659</u>	
<u>West Palm Beach</u>			
Local "A"	\$158,910 X 44.45% X 81.63% =	\$ 57,660	
General "X"	158,910 X 55.55% X 33.97% =	29,987	\$ 87,607
Sanford	158,910 X 55.55% X 6.67% =		5,800
DeLand	158,910 X 55.55% X 3.04% =		2,684
Marianna	158,910 X 55.55% X 19.70% =		17,300
Fernandina (E)	158,910 X 55.55% X 23.74% =		20,900
Fernandina (W)	158,910 X 55.55% X 7.40% =		6,532
Flo-Gas (Non-Reg.)	158,910 X 55.55% X 5.48% =	\$ 4,837	
(Local "A")	158,910 X 44.45% X 18.37% =	12,976	17,800
			<u>\$158,910</u>
<u>Computation of Accumulated Provision for</u>			
<u>Depreciation on Data Processing Equipment:</u>			
System 38 Avg. Bal. X 12% X 5 Years		<u>\$241,825</u>	
System 38 Avg. Bal. X 12% X 6 Years			<u>\$310,629</u>
<u>Allocation of Accumulated Provision for</u>			
<u>Depreciation of Data Processing Equipment:</u>			
West Palm Beach	\$241,825 X 41.80% =	\$101,083	
Sanford	241,825 X 7.72% =	18,669	
DeLand	241,825 X 3.99% =	9,649	
Marianna	241,825 X 15.61% =	37,749	
Fernandina (E)	241,825 X 12.95% =	31,316	
Fernandina (W)	241,825 X 5.86% =	14,171	
Flo-Gas Corp.	241,825 X 12.07% =	29,188	
		<u>\$241,825</u>	
West Palm Beach	\$310,629 X 42.05% =		\$130,600
Sanford	310,629 X 7.83% =		24,322
DeLand	310,629 X 3.98% =		12,363
Marianna	310,629 X 15.37% =		47,700
Fernandina (E)	310,629 X 13.29% =		41,280
Fernandina (W)	310,629 X 6.06% =		18,824
Flo-Gas Corp.	310,629 X 11.42% =		35,400
			<u>\$310,629</u>

MONTHLY PEAKS AND OUTPUT
MARIANNA, FLORIDA SYSTEM

Month (a)	Megawatts (b)	Day of Week (c)	Day of Month (d)	Hour (e)	Type of Reading (f)	Monthly Output (MWH) (g)
January	40.8	Tuesday	27	7:00 a.m.	15 Min. Int.	17,221
February	39.4	Tuesday	10	7:15 a.m.	15 Min. Int.	14,945
March	32.2	Tuesday	3	7:00 a.m.	15 Min. Int.	16,117
April	33.1	Wednesday	22	3:15 p.m.	15 Min. Int.	16,210
May	36.8	Tuesday	26	2:45 p.m.	15 Min. Int.	19,422
June	42.9	Wednesday	3	3:30 p.m.	15 Min. Int.	19,789
July	48.3	Monday	24	2:00 p.m.	15 Min. Int.	23,424
August	50.5	Monday	24	3:15 p.m.	15 Min. Int.	24,862
September	46.9	Wednesday	8/31	1:30 p.m.	15 Min. Int.	20,266
October	33.7	Wednesday	9/30	2:45 p.m.	15 Min. Int.	15,921
November	33.3	Friday	13	7:15 a.m.	15 Min. Int.	15,702
December	35.3	Thursday	17	7:15 a.m.	15 Min. Int.	15,955
TOTAL						<u>219,834</u>

MONTHLY PEAKS AND OUTPUT
FERNANDINA BEACH SYSTEM

January	37.1	Friday	23	7:40 a.m.	15 Min. Int.	16,430
February	33.1	Tuesday	10	8:30 a.m.	15 Min. Int.	14,550
March	28.6	Friday	13	7:30 a.m.	15 Min. Int.	14,828
April	36.1	Tuesday	28	4:00 p.m.	15 Min. Int.	15,148
May	40.0	Friday	1	5:30 p.m.	15 Min. Int.	16,379
June	41.5	Sunday	21	2:30 p.m.	15 Min. Int.	20,259
July	42.3	Tuesday	7	2:30 p.m.	15 Min. Int.	22,186
August	57.9	Tuesday	25	6:00 p.m.	15 Min. Int.	22,857
September	49.7	Monday	8/31	8:15 p.m.	15 Min. Int.	18,908
October	33.0	Wednesday	7	3:30 p.m.	15 Min. Int.	12,576
November	32.1	Friday	13	7:15 p.m.	15 Min. Int.	15,663
December	29.1	Friday	25	11:00 a.m.	15 Min. Int.	15,971
TOTAL						<u>205,755</u>

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ELECTRIC ENERGY ACCOUNT							
Report below the information called for concerning the disposition of electric energy generated, purchased, and interchanged during the year.							

Line No	Item (a)	Megawatt Hours (b)	Line No	Item (a)	Megawatt Hours (b)
1	SOURCES OF ENERGY		20	DISPOSITION OF ENERGY	
2	Generation (Excluding Station Use):		21	Sales to Ultimate Consumers (Including Interdepartmental Sales)	398 490
3	Steam		22	Sales for Resale	
4	Nuclear		23	Energy Furnished Without Charge	
5	Hydro—Conventional	670	24	Energy Used by the Company (Excluding Station Use)	
6	Hydro—Pumped Storage		25	Electric Department Only	283
7	Other		26	Energy Losses	
8	Less Energy for Pumping		27	Transmission and Conversion Losses	
9	Net Generation (Enter Total of lines 3 thru 8)	670	28	Distribution Losses	
10	Purchases	424 919	29	Unaccounted for Losses	26 816
11	Interchanges:		30	TOTAL Energy Losses	26 816
12	In (gross)		31	Energy Losses as Percent of Total on Line 19 <u>6.3</u> %	
13	Out (gross)		32	TOTAL (Enter Total of lines 21, 22, 23, 25, and 30)	425 589
14	Net Interchanges (Lines 12 and 13)				
15	Transmission for/by Others (Wheeling)				
16	Received MWh				
17	Delivered MWh				
18	Net Transmission (Lines 16 and 17)				
19	TOTAL (Enter Total of lines 9, 10, 14, and 18)	425 589			

MONTHLY PEAKS AND OUTPUT

1. Report below the information called for pertaining to simultaneous peaks established monthly (in megawatts) and monthly output (in megawatt-hours) for the combined sources of electric energy of respondent.

2. Report in column (b) the respondent's maximum MW load as measured by the sum of its coincidental net generation and purchases plus or minus net interchange, minus temporary deliveries (not interchange) of emergency power to another system. Show monthly peak including such emergency deliveries in a footnote and briefly explain the nature of the emergency. There may be cases of commingling of purchases and exchanges and "wheeling," also of direct deliveries by the supplier to customers of the reporting utility wherein segregation of MW demand for determination of peaks as specified by this report may be unavailable. In these cases,

report peaks which include these intermingled transactions. Furnish an explanatory note which indicates, among other things, the relative significance of the deviation from basis otherwise applicable. If the individual MW amounts of such totals are needed for billing under separate rate schedules and are estimated, give the amount and basis of estimate.

3. State type of monthly peak reading (instantaneous 15, 30, or 60 minutes integrated).

4. Monthly output is the sum of respondent's net generation for load and purchases plus or minus net interchange and plus or minus net transmission or wheeling. Total for the year must agree with line 19 above.

5. If the respondent has two or more power systems not physically connected, furnish the information called for below for each system.

NAME OF SYSTEM							
Line No.	Month (a)	MONTHLY PEAK					Monthly Output (MWh) (See Instr. 4) (g)
		Megawatts (b)	Day of Week (c)	Day of Month (d)	Hour (e)	Type of Reading (f)	
33	January						
34	February						
35	March						
36	April						
37	May						
38	June						
39	July						
40	August						
41	September						
42	October						
43	November						
44	December						
45	TOTAL						

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STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants)

1 Report data for Plant in Service only

2 Large plants are steam plants with installed capacity (name plate rating) of 25,000 Kw or more. Report on this page gas-turbine and internal combustion plants of 10,000 Kw or more, and nuclear plants.

3 Indicate by a footnote any plant leased or operated as a joint facility

4 If net peak demand for 60 minutes is not available, give data which is available, specifying period

5 If any employees attend more than one plant, report on line 11 the approximate average number of employees assignable to each plant.

6 If gas is used and purchased on a therm basis, report the Btu content of the gas and the quantity of fuel burned converted to Mcf

7 Quantities of fuel burned (line 38) and average cost per unit of fuel burned (line 41) must be consistent with charges to expense accounts 501 and 547 (line 42) as shown on line 11

8 If more than one fuel is burned in a plant, furnish only the composite heat rate for all fuels burned

Line No.	Item (a)	Plant Name (b)	Plant Name (c)
1	Kind of Plant (Steam, Internal Combustion, Gas Turbine or Nuclear)		
2	Type of Plant Construction (Conventional, Outdoor Boiler, Full Outdoor, Etc.)	NONE	
3	Year Originally Constructed		
4	Year Last Unit was Installed		
5	Total Installed Capacity (Maximum Generator Name Plate Ratings in MW)		
6	Net Peak Demand on Plant—MW (60 minutes)		
7	Plant Hours Connected to Load		
8	Net Continuous Plant Capability (Megawatts)		
9	When Not Limited by Condensor Water		
10	When Limited by Condensor Water		
11	Average Number of Employees		
12	Net Generation, Exclusive of Plant Use—KWh		
13	Cost of Plant		
14	Land and Land Rights		
15	Structures and Improvements		
16	Equipment Costs		
17	Total Cost		
18	Cost per KW of Installed Capacity (Line 5)		
19	Production Expenses		
20	Operation Supervision and Engineering		
21	Fuel		
22	Coolants and Water (Nuclear Plants Only)		
23	Steam Expenses		
24	Steam From Other Sources		
25	Steam Transferred (Cr.)		
26	Electric Expenses		
27	Misc. Steam (or Nuclear) Power Expenses		
28	Rents		
29	Maintenance Supervision and Engineering		
30	Maintenance of Structures		
31	Maintenance of Boiler (or Reactor) Plant		
32	Maintenance of Electric Plant		
33	Maintenance of Misc. Steam (or Nuclear) Plant		
34	Total Production Expenses		
35	Expenses per Net KWh		
36	Fuel: Kind (Coal, Gas, Oil, or Nuclear)		
37	Unit (Coal—tons of 2,000 lb.) (Oil—barrels of 42 gals.) (Gas—Mcf) (Nuclear—indicate)		
38	Quantity (Units) of Fuel Burned		
39	Avg. Heat Cont. of Fuel Burned (Btu per lb. of coal per gal. of oil, or per Mcf of gas) (Give unit if nuclear)		
40	Average Cost of Fuel per Unit, as Delivered to b. Plant During Year		
41	Average Cost of Fuel per Unit Burned		
42	Avg. Cost of Fuel Burned per Million Btu		
43	Avg. Cost of Fuel Burned per KWh Net Gen.		
44	Average Btu per KWh Net Generation		

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STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants) (Continued)

9 Items under Cost of Plant are based on U.S. of A. accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses classified as Other Power Supply Expenses.

10 For IC and GT plants, report Operating Expenses, Account Nos. 548 and 549 on line 26 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on line 32 "Maintenance of Electric Plant." Indicate plants designed for peak load service. Designate automatically operated plants.

11 For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion or gas-turbine equipment, report each as a separate

plant. However, if a gas turbine unit functions in a combined cycle operation with a conventional steam unit, include the gas-turbine with the steam plant.

12 If a nuclear power generating plant, briefly explain by footnote (a) accounting method for cost of power generated including any excess costs attributed to research and development, (b) types of cost units used for the various components of fuel cost, and (c) any other informative data concerning plant type, fuel used, fuel enrichment by type and quantity for the report period, and other physical and operating characteristics of plant.

Plant Name <small>(d)</small>	Plant Name <small>(e)</small>	Plant Name <small>(f)</small>	Line No.
NONE			1
			2
			3
			4
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Name of Respondent FLORIDA PUBLIC UTILITIES CO.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19 87
HYDROELECTRIC GENERATING PLANT STATISTICS (Large Plants) (Continued)			
<div style="display: flex; justify-content: space-between;"> <div style="width: 48%;"> <p>5. The items under Cost of Plant represent accounts or combinations of accounts of accounts prescribed by the Uniform System of Accounts. Production Expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses classified as "Other Power Supply Expenses."</p> </div> <div style="width: 48%;"> <p>6. Report as a separate plant any plant equipped with combinations of steam, hydro, internal combustion engine, or gas turbine equipment.</p> </div> </div>			
FERC Licensed Project No. _____ Plant Name _____ <div style="text-align: center;">(d)</div>	FERC Licensed Project No. _____ Plant Name _____ <div style="text-align: center;">(e)</div>	FERC Licensed Project No. _____ Plant Name _____ <div style="text-align: center;">(f)</div>	Line No.
			1
			2
			3
			4
NONE			5
			6
			7
			8
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			10
			11
			12
			13
			14
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Name of Respondent FLORIDA PUBLIC UTILITIES CO.		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19 87
PUMPED STORAGE GENERATING PLANT STATISTICS (Large Plants)				
<p>1. Large plants and pumped storage plants of 10,000 Kw or more of installed capacity (name plate ratings).</p> <p>2. If any plant is leased, operating under a license from the Federal Energy Regulatory Commission, or operated as a joint facility, indicate such facts in a footnote. Give project number.</p> <p>3. If net peak demand for 60 minutes is not available, give that which is available, specifying period.</p> <p>4. If a group of employees attends more than one generating plant, report on line 8 the approximate average number of employees assignable to each plant.</p> <p>5. The items under Cost of Plant represent accounts or combinations of accounts prescribed by the Uniform System of Accounts. Production Expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses classified as "Other Power Supply Expenses."</p>				
Line No	Item (a)	FERC Licensed Project No. _____ Plant Name _____ (b)		
1	Type of Plant Construction (Conventional or Outdoor)			
2	Year Originally Constructed			
3	Year Last Unit was Installed			
4	Total Installed Capacity (Generator Name Plate Ratings in MW)	NONE		
5	Net Peak Demand on Plant—Megawatts (60 minutes)			
6	Plant Hours Connected to Load While Generating			
7	Net Plant Capability (In megawatts):			
8	Average Number of Employees			
9	Generation Exclusive of Plant Use—KWh			
10	Energy Used for Plumbing—KWh			
11	Net Output for Load (line 9 minus line 10)—KWh			
12	Cost of Plant			
13	Land and Land Rights			
14	Structures and Improvements			
15	Reservoirs, Dams and Waterways			
16	Water Wheels, Turbines, and Generators			
17	Accessory Electric Equipment			
18	Miscellaneous Powerplant Equipment			
19	Roads, Railroads, and Bridges			
20	TOTAL Cost (Enter Total of lines 13 thru 19)			
21	Cost per KW of Installed Capacity (line 20 ÷ line 4)			
22	Production Expenses			
23	Operation Supervision and Engineering			
24	Water for Power			
25	Pumped Storage Expenses			
26	Electric Expenses			
27	Miscellaneous Pumped Storage Power Generation Expenses			
28	Rents			
29	Maintenance Supervision and Engineering			
30	Maintenance of Structures			
31	Maintenance of Reservoirs, Dams, and Waterways			
32	Maintenance of Electric Plant			
33	Maintenance of Miscellaneous Pumped Storage Plant			
34	Production Exp. Before Pumping Exp. Enter Total of lines 23 thru 33)			
35	Pumping Expenses			
36	Total Production Expenses (Enter Total of lines 34 and 35)			
37	Expenses per KWh Enter result of line 36 divided by line 9)			

Name of Respondent FLORIDA PUBLIC UTILITIES CO.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) Dec. 31, 19 87	Year of Report Dec. 31, 19 87
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PUMPED STORAGE GENERATING PLANT STATISTICS (Large Plants) (Continued)

6. Pumping energy (line 10) is that energy measured as input to the plant for pumping purposes.

7. Include on line 35 the cost of energy used in pumping into the storage reservoir. When this item cannot be accurately computed, leave lines 35, 36 and 37 blank and describe at the bottom of the schedule the company's principal sources of pumping power, the estimated amounts of energy from each station or other source

that individually provides more than 10 percent of the total energy used for pumping, and production expenses per net MWH as reported herein for each source described. Group together stations and other sources which individually provide less than 10 percent of total pumping energy. If contracts are made with others to purchase power for pumping, give the supplier, contract number, and date of contract.

FERC Licensed Project No. _____ Plant Name _____ (c)	FERC Licensed Project No. _____ Plant Name _____ (d)	FERC Licensed Project No. _____ Plant Name _____ (e)	Line No.
			1
			2
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NONE			7
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Name of Respondent FLORIDA PUBLIC UTILITIES CO.		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19 87	
GENERATING PLANT STATISTICS (Small Plants)						
1. Small generating plants are steam plants of less than 25,000 Kw; internal combustion and gas turbine-plants, conventional hydro plants and pumped storage plants of less than 10,000 Kw installed capacity (name plate rating).				2. Designate any plant leased from others, operated under a license from the Federal Energy Regulatory Commission, or operated as a joint facility, and give a concise statement of the facts in a footnote. If licensed project, give project number in footnote.		
Line No.	Name of Plant (a)	Year Orig. Const (b)	Installed Capacity-Name Plate Rating (In MW) (c)	Net Peak Demand MW (60 Min.) (d)	Net Generation Excluding Plant Use (e)	Cost of Plant (f)
1	<u>Hydro</u>					
2	Blue Springs, Marianna, Florida	1934	.168			228 864
3						
4	<u>Internal Combustion</u>					
5	Fernandina Beach, Florida					
6	#1	1957	1.000	} 1.000		265 305
7	#2	1958	1.000			
8						
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Name of Respondent FLORIDA PUBLIC UTILITIES CO.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) Dec. 31, 19 87	Year of Report Dec. 31, 19 87			
GENERATING PLANT STATISTICS (Small Plants) (Continued)						
<p>3 List plants appropriately under subheadings for steam, hydro, nuclear, internal combustion and gas turbine plants. For nuclear, see instruction 11, page 403.</p> <p>4 If net peak demand for 60 minutes is not available, give that which is available, specifying period.</p>		<p>5. If any plant is equipped with combinations of steam, hydro internal combustion or gas turbine equipment, report each as a separate plant. However, if the exhaust heat from the gas turbine is utilized in a steam turbine regenerative feed water cycle, or for preheated combustion air in a boiler, report as one plant.</p>				
Plant Cost Per MW Inst Capacity (g)	Operation Exc'l. Fuel (h)	Production Expenses		Kind of Fuel (k)	Fuel Cost (In cents per million Btu) (l)	Line No.
		Fuel (j)	Maintenance (i)			
000's 1 362	6 044		1 190			1
						2
						3
						4
						5
						6
133	0		16			7
						8
						9
						10
						11
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Name of Respondent			This Report Is:		Date of Report		Year of Report	
FLORIDA PUBLIC UTILITIES CO.			(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		(Mo, Da, Yr)		Dec. 31, 19 87	
TRANSMISSION LINE STATISTICS								
<p>1. Report information concerning transmission lines, cost of lines, and expenses for year. List each transmission line having nominal voltage of 132 kilovolts or greater. Report transmission lines below these voltages in group totals only for each voltage.</p> <p>2. Transmission lines include all lines covered by the definition of transmission system plant as given in the Uniform System of Accounts. Do not report substation costs and expenses on this page.</p> <p>3. Report data by individual lines for all voltages if so required by a State commission.</p> <p>4. Exclude from this page any transmission lines for which plant costs are included in Account 121, <i>Nonutility Property</i>.</p> <p>5. Indicate whether the type of supporting structure reported in column (e) is (1) single pole, wood or steel; (2) H-frame, wood, or steel poles; (3) tower, or (4) underground construction. If a transmission</p>					<p>line has more than one type of supporting structure, indicate the mileage of each type of construction by the use of brackets and extra lines. Minor portions of a transmission line of a different type of construction need not be distinguished from the remainder of the line.</p> <p>6. Report in columns (f) and (g) the total pole miles of each transmission line. Show in column (f) the pole miles of line on structures the cost of which is reported for the line designated; conversely, show in column (g) the pole miles of line on structures the cost of which is reported for another line. Report pole miles of line on leased or partly owned structures in column (g). In a footnote, explain the basis of such occupancy and state whether expenses with respect to such structures are included in the expenses reported for the line designated.</p>			
Line No	DESIGNATION		VOLTAGE (Indicate where other than 60 cycle, 3 phase)		Type of Supporting Structure (e)	LENGTH (Pole Miles) (In the case of underground lines, report circuit miles)		Number of Circuits (h)
	From (a)	To (b)	Operating (c)	Designed (d)		On Structures of Line Designated (f)	On Structures of Another Line (g)	
1	Yulee, FL	Block 97						
2		Fernandina						
3		Beach, FL	138,000	138,000	Wood Pole	9.1	None	1
4								
5	Block 97	Block 83						
6	Fernandina	Fernandina						
7	Beach, FL	Beach, FL	67,000	69,000	Wood Pole	2.3	None	1
8								
9	Block 97	State Road						
10	Fernandina	105 and						
11	Beach, FL	Julia St.	67,000	69,000	Wood Pole	6.8	None	1
12								
13								
14								
15								
16								
17								
18								
19								
20								
21								
22								
23								
24								
25								
26								
27								
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31								
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33								
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35								
36	TOTAL						18.2	

Name of Respondent FLORIDA PUBLIC UTILITIES CO.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19 87
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TRANSMISSION LINE STATISTICS (Continued)

7. Do not report the same transmission line structure twice. Report lower voltage lines and higher voltage lines as one line. Designate in a footnote if you do not include lower voltage lines with higher voltage lines. If two or more transmission line structures support lines of the same voltage, report the pole miles of the primary structure in column (f) and the pole miles of the other line(s) in column (g).

8. Designate any transmission line or portion thereof for which the respondent is not the sole owner. If such property is leased from another company, give name of lessor, date and terms of lease, and amount of rent for year. For any transmission line other than a leased line, or portion thereof, for which the respondent is not the sole owner but which the respondent operates or

shares in the operation of, furnish a succinct statement explaining the arrangement and giving particulars (details) of such matters as percent ownership by respondent in the line, name of co-owner, basis of sharing expenses of the line, and how the expenses borne by the respondent are accounted for, and accounts affected. Specify whether lessor, co-owner, or other party is an associated company.

9. Designate any transmission line leased to another company and give name of lessee, date and terms of lease, annual rent for year, and how determined. Specify whether lessee is an associated company.

10. Base the plant cost figures called for in columns (j) to (l) on the book cost at end of year.

Size of Conductor and Material (i)	COST OF LINE (Include in column (j) land, land rights, and clearing right-of-way)			EXPENSES, EXCEPT DEPRECIATION AND TAXES				Line No
	Land (j)	Construction and Other Costs (k)	Total Cost (l)	Operation Expenses (m)	Maintenance Expenses (n)	Rents (o)	Total Expenses (p)	
394.6 MCM Alum.	25 803*	774 185	799 988					1
								2
								3
								4
								5
								6
4/0 Alum.		298 156	298 156					7
								8
								9
477 MCM Alum.	32 677	480 376	513 053					10
								11
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								34
	58 480	1 552 717	1 611 197	10 661	52 001		62 662	35
								36

* Includes Roads and Trails

** Expenses Shown Below Include All Transmission Lines

Name of Respondent FLORIDA PUBLIC UTILITIES CO.		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19 87		
TRANSMISSION LINES ADDED DURING YEAR							
1. Report below the information called for concerning transmission lines added or altered during the year. It is not necessary to report minor revisions of lines. 2. Provide separate subheadings for overhead and				underground construction and show each transmission line separately. If actual costs of completed construction are not readily available for reporting columns (f) to (g), it is permissible to report in these columns the estimated final completion			
Line No.	LINE DESIGNATION		Line Length in Miles (c)	SUPPORTING STRUCTURE		CIRCUITS PER STRUCTURE	
	From (a)	To (b)		Type (d)	Average Number per Miles (e)	Present (f)	Ultimate (g)
1	NONE						
2							
3							
4							
5							
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43							
44	TOTAL						

Name of Respondent			This Report Is:		Date of Report		Year of Report	
FLORIDA PUBLIC UTILITIES CO.			(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		(Mo, Da, Yr)		Dec. 31, 19 87	
TRANSMISSION LINES ADDED DURING YEAR (Continued)								
costs. Designate, however, if estimated amounts are reported. Include costs of Clearing Land and Rights-of-Way, and Roads and Trails, in column (l) with appropriate footnote, and costs of Underground Conduit in column (m).					3. If design voltage differs from operating voltage, indicate such fact by footnote; also where line is other than 60 cycle, 3 phase, indicate such other characteristic.			
CONDUCTORS			Voltage KV (Operating)	LINE COST				Line No.
Size (h)	Specifi- cation (i)	Config- uration and Spacing (j)		Land and Land Rights (l)	Poles, Towers, and Fixtures (m)	Conduc- tors and Device (n)	Total (o)	
	NONE							1
								2
								3
								4
								5
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Name of Respondent		This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report	
FLORIDA PUBLIC UTILITIES CO.		(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Dec. 31, 19 87	
SUBSTATIONS					
<p>1. Report below the information called for concerning substations of the respondent as of the end of the year.</p> <p>2. Substations which serve only one industrial or street railway customer should not be listed below.</p> <p>3. Substations with capacities of less than 10,000 Kva, except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.</p> <p>4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).</p>					
Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In Mva)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	Marianna, Florida	Distribution			
2	Hydro Plant	Unattended	4 160	12 470	
3					
4	Fernandina Beach, Florida	Distribution			
5	Jesse L. Terry	Unattended	69M	12.4M	0
6					
7	Amelia City	Distribution			
8		Unattended	69M	12.4M	0
9					
10	Kelp Street	Distribution			
11		Unattended	4 160	12.4M	2400X
12					
13	Lot 97	Transmission			
14		Unattended	138M	69M	
15					
16					
17					
18					
19					
20					
21					
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23					
24					
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26					
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38		Distribution			
39	TOTAL	Transmission			
40					

Name of Respondent FLORIDA PUBLIC UTILITIES CO.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19 87			
SUBSTATIONS (Continued)						
<p>5. Show in columns (i), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.</p> <p>6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.</p>						
Capacity of Substation (In Service) (In MVA) (i)	Number of Trans- formers in Service (g)	Number of Spare Trans- formers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (j)	Number of Units (l)	Total Capacity (k)	
500	3	1				1
						2
						3
27 975	3	0	Fans Added			4
						5
9 325	1					6
						7
						8
4 687	1	0	Fans Added			9
						10
						11
						12
110 000	2	0	Fans Added			13
						14
						15
						16
						17
						18
						19
						20
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						36
						37
42 487						38
110 000						39
152 487						40

Name of Respondent FLORIDA PUBLIC UTILITIES CO.		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19 87
ELECTRIC DISTRIBUTION METERS AND LINE TRANSFORMERS					
1. Report below the information called for concerning distribution watt-hour meters and line transformers. 2. Include watt-hour demand distribution meters, but not external demand meters. 3. Show in a footnote the number of distribution watt-hour meters or line transformers held by the respondent under lease from others, jointly owned with others, or held otherwise than by reason of sole ownership by the respondent. If 500 or more meters or line transformers are held under a			lease, give name of lessor, date and period of lease, and annual rent. If 500 or more meters or line transformers are held other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of accounting for expenses between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.		
Line No.	Item (a)	Number of Watt Hour Meters (b)	LINE TRANSFORMERS		
			Number (c)	Total Capacity (In MVA) (d)	
1	Number at Beginning of Year	19 963	7 707	286,463	
2	Additions During Year				
3	Purchases	704	349	15,860	
4	Associated with Utility Plant Acquired				
5	TOTAL Additions (Enter Total of lines 3 and 4)	704	349	15,860	
6	Reductions During Year				
7	Retirements	285	160	5,375	
8	Associated with Utility Plant Sold				
9	TOTAL Reductions (Enter Total of lines 7 and 8)	285	160	5,375	
10	Number at End of Year (Lines 1 + 5 - 9)	20 382	7 896	296,948	
11	In Stock	744	263	22,507	
12	Locked Meters on Customers' Premises	319			
13	Inactive Transformers on System				
14	In Customers' Use	19 308	7 615	273,770	
15	In Company's Use	11	18	,671	
16	TOTAL End of Year (Enter Total of lines 11 to 15. This line should equal line 10.)	20 382	7 896	296,948	

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ENVIRONMENTAL PROTECTION FACILITIES

1. For purposes of this response, environmental protection facilities shall be defined as any building, structure, equipment, facility, or improvement designed and constructed solely for control, reduction, prevention or abatement of discharges or releases into the environment of gaseous, liquid, or solid substances, heat, noise or for the control, reduction, prevention, or abatement of any other adverse impact of an activity on the environment.

2. Report the differences in cost of facilities installed for environmental considerations over the cost of alternative facilities which would otherwise be used without environmental considerations. Use the best engineering design achievable without environmental restrictions as the basis for determining costs without environmental considerations. It is not intended that special design studies be made for purposes of this response. Base the response on the best engineering judgement where direct comparisons are not available.

Include in these differences in costs the costs or estimated costs of environmental protection facilities in service, constructed or modified in connection with the production, transmission, and distribution of electrical energy and shall be reported herein for all such environmental facilities placed in service on or after January 1, 1969, so long as it is readily determinable that such facilities were constructed or modified for environmental rather than operational purposes. Also report similar expenditures for environmental plant included in construction work in progress. Estimate the cost of facilities when the original cost is not available or facilities are jointly owned with another utility, provided the respondent explains the basis of such estimations.

Examples of these costs would include a portion of the costs of tall smokestacks, underground lines, and landscaped substations. Explain such costs in a footnote.

3. In the cost of facilities reported on this page, include an estimated portion of the cost of plant that is or will be used to provide power to operate associated environmental protection facilities. These costs may be estimated on a percentage of plant basis. Explain such estimations in a footnote.

4. Report all costs under the major classifications provided below and include, as a minimum, the items listed hereunder:

A. Air pollution control facilities:

- (1) Scrubbers, precipitators, tall smokestacks, etc.
- (2) Changes necessary to accommodate use of environmentally clean fuels such as low ash or low sulfur fuels including storage and handling equipment

(3) Monitoring equipment

(4) Other.

B. Water pollution control facilities:

- (1) Cooling towers, ponds, piping, pumps, etc.
- (2) Waste water treatment equipment
- (3) Sanitary waste disposal equipment
- (4) Oil interceptors
- (5) Sediment control facilities
- (6) Monitoring equipment
- (7) Other.

C. Solid waste disposal costs:

- (1) Ash handling and disposal equipment
- (2) Land
- (3) Settling ponds
- (4) Other.

D. Noise abatement equipment:

- (1) Structures
- (2) Mufflers
- (3) Sound proofing equipment
- (4) Monitoring equipment
- (5) Other.

E. Esthetic costs:

- (1) Architectural costs
- (2) Towers
- (3) Underground lines
- (4) Landscaping
- (5) Other.

F. Additional plant capacity necessary due to restricted output from existing facilities, or addition of pollution control facilities.

G. Miscellaneous:

- (1) Preparation of environmental reports
- (2) Fish and wildlife plants included in Accounts 330, 331, 332, and 335.
- (3) Parks and related facilities
- (4) Other.

5. In those instances when costs are composites of both actual supportable costs and estimates of costs, specify in column (g) the actual costs that are included in column (f).

6. Report construction work in progress relating to environmental facilities at line 9.

Line No	Classification of Cost (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR			Balance at End of Year (f)	Actual Cost (g)
			Additions (c)	Retirements (d)	Adjustments (e)		
1	Air Pollution Control Facilities	NONE					
2	Water Pollution Control Facilities						
3	Solid Waste Disposal Costs						
4	Noise Abatement Equipment						
5	Esthetic Costs						
6	Additional Plant Capacity						
7	Miscellaneous (Identify significant)						
8	TOTAL (Total of lines 1 thru 7)						
9	Construction Work in Progress						

Name of Respondent FLORIDA PUBLIC UTILITIES CO.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19 87
ENVIRONMENTAL PROTECTION EXPENSES			
<div style="display: flex; justify-content: space-between;"> <div style="width: 48%;"> <p>1. Show below expenses incurred in connection with the use of environmental protection facilities, the cost of which are reported on page 428. Where it is necessary that allocations and/or estimates of costs be made, state the basis or method used.</p> <p>2. Include below the costs incurred due to the operation of environmental protection equipment, facilities, and programs.</p> <p>3. Report expenses under the subheadings listed below.</p> <p>4. Under item 6 report the difference in cost between environmentally clean fuels and the alternative fuels that would otherwise be used and are available for use.</p> <p>5. Under item 7 include the cost of replacement power, purchased or generated, to compensate for the deficiency in output from existing plants due to the addition of pollution control equipment, use of alternate environmentally preferable fuels or environmental regulations of governmental bodies. Base the price of replacement power purchased on the average system price of purchased power if the actual cost of such replacement power is not known. Price internally generated replacement power at the system average cost of power generated if the actual cost of specific replacement generation is not known.</p> </div> <div style="width: 48%;"> <p>6. Under item 8 include ad valorem and other taxes assessed directly on or directly relatable to environmental facilities. Also include under item 8 licensing and similar fees on such facilities.</p> <p>7. In those instances where expenses are composed of both actual supportable data and estimates of costs, specify in column (c) the actual expenses that are included in column (b).</p> </div> </div>			
Line No.	Classification of Expenses (a)	Amount (b)	Actual Expenses (c)
1	Depreciation		
2	Labor, Maintenance, Materials, and Supplies Cost Related to Env. Facilities and Programs		
3	Fuel Related Costs		
4	Operation of Facilities		
5	Fly Ash and Sulfur Sludge Removal		
6	Difference in Cost of Environmentally Clean Fuels		
7	Replacement Power Costs		
8	Taxes and Fees		
9	Administrative and General		
10	Other (Identify significant)		
11	TOTAL		
	NONE		

Name of Respondent		This Report Is: (1) <input type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19__
FOOTNOTE DATA					
Page Number (a)	Item Number (b)	Column Number (c)	Comments (d)		

Business Contracts with Officers, Directors and Affiliates

For the Year Ended December 31, 1987

List all contracts, agreements, or other business arrangements* entered into during the calendar year (other than compensation related to position with Respondents) between the Respondent and officer and director listed in Schedule 1. In addition, provide the same information with respect to professional services for each firm, partnership, or organization with which the officer or director is affiliated.

<u>Name of Officer or Director</u>	<u>Name and Address of Affiliated Entity</u>	<u>Amount</u>	<u>Identification of Product or Service</u>
D. Downey	Law Firm of Paty, Downey & Fick P. O. Box 2345 Palm Beach, FL 33480	\$ -0-	Legal Fees

*Business Agreement, for this schedule, shall mean any oral or written business deal which binds the concerned parties for products or services during the reporting year or future years. Although the Respondent and/or other consolidated companies will benefit from the arrangement, the officer or director is, however, acting on his behalf or for the benefit of other companies or persons.

Affiliation of Officers and Directors

For the Year Ended December 31, 1987

For each of the officials named in Schedule ____, list the principal occupation or business affiliation if other than listed in Schedule ____, and all affiliations or connections with any other business or financial organizations, firms, or partnerships. For purposes of this part, the official will be considered to have an affiliation with any business or financial organization, firm or partnership in which he is an officer, director, trustee, partner, or a person exercising similar functions.

Name	Principal Occupation or Business Affiliation	Affiliation or Connection with Any Other Business or Financial Organization, Firm, or Partnership	
		Affiliation or Connection	Name and Address
D. Downey		Attorney	Law Firm of Paty, Downey & Fick P. O. Box 2345 Palm Beach, FL 33480

Business Transactions with Related Parties

For the Year Ended December 31, 1987

List each contract, agreement, or other business transaction exceeding a cumulative amount of \$500 in any one year, entered into between the Respondent and any business or financial organizations, firm, or partnership named in Schedule 1 identifying the parties, amounts, dates, and product, asset, or service involved.

Part I. Specific Instructions: Services and Products Received or Provided

1. Enter in this part all transactions involving services and products received or provided.
2. Below are some types of transactions to include:
 - Management, legal, and accounting services
 - Computer services
 - Engineering and construction services
 - Repairing and servicing of equipment
 - Material, fuel, and supplies furnished
 - Leasing of structures, land, and equipment
 - All rental transactions
 - Sale, purchase, or transfer of various products
3. The columnar instructions follow:

COLUMN

- (a) Enter name of related party.
- (b) Give description of type of service, or name the product involved
- (c) Enter contract or agreement effective dates
- (d) Enter the letter "p" if service is a purchase by Respondent; "s" if service is sold by Respondent
- (e) Enter total amount paid, received, or accrued during the year for each type of service listed in Column (c). Do not net amounts when services are both received and provided.

Name of Company or Related Party (a)	Character Service and/or Name or Product (b)	Contract Effective Dates (c)	Total Charge for the Year	
			"p" or "S" (d)	Amount(\$) (e)
Law Firm of Paty, Downey & Fick	Legal Services	Various 1987	P	\$ -0-
Flo-Gas Corporation	Propane	Various 1987	S	\$84 591

Business Transactions with Related Parties (Cont'd)

For the Year Ended December 31, 1987

Part II. Specific Instructions: Sale, Purchase, and Transfer of Assets

1. Enter in this part all transactions relating to the purchase, sale, or transfer of assets.
2. Below are examples of some types of transactions to include:
 - Purchase, sale, and transfer of equipment
 - Purchase, sale, and transfer of land and structure
 - Purchase, sale, and transfer of securities
 - Noncash transfer of assets
 - Noncash dividends other than stock dividends
 - Write-off of bad debts or loans
3. The columnar instructions follow:

COLUMN

- (a) Enter name of related company or party.
- (b) Describe briefly the type of assets purchased, sold, or transferred.
- (c) Enter the total received or paid for disposition of the assets. Indicate purchase with the letter "p"; sale items by the letters "s".
- (d) Enter the book cost, less accrued depreciation, for each item reported in Column (b).
- (e) Enter the net profit or loss for each item - Column (c) less Column (d).
- (f) Enter the fair market value for each item reported in Column (b). In the space below or in a supplement schedule, describe the basis or method used to derive fair market value.

Name Of Company Or Related Party (a)	Description Of Items (b)	Sale Or Purchase Price (c)	Net Book Value (d)	Gain Or Loss (e)	Fair Market Value (f)
Flo-Gas Corporation	Meters/Regulators/ LP Distribution System/Vehicle	30,976 (P)	30,976	-0-	
Flo-Gas Corporation	Meters	11,271 (S)	11,271	-0-	

Businesses which are a Byproduct, Coproduct or Joint Product Result of Providing
Electric Services

Complete the following for any business which is conducted as a byproduct, coproduct or joint product as a result of providing electric service. This would include any business which requires the use of utility land and facilities. Examples of these types of businesses would be orange groves, nurseries, tree farms, etc. This would not include any business for which the assets are properly included in Account 121 Nonutility Property with the associated revenues and expenses segregated out as nonutility also.

Business or Service Conducted	Book Cost of Assets	Account No. Recorded	Revenues Generated	Account No. Recorded	Expenses Generated	Account No. Recorded
NONE						

Composite of Statistics for all
Privately Owned Electric Utilities Under Agency Jurisdiction

As of December 31, 1987

	<u>Amounts</u>
<u>Plant (Intrastate Only) (000 omitted)</u>	
Plant in Service*	\$26,883
Construction Work in Progress	(2)
Plant Acquisition Adjustment	4
Plant Held for Future Use	
Materials and Supplies	789
Less:	
Depreciation and Amortization Reserves*	7,436
Contributions In Aid of Construction	
Net Book Costs	\$20,238
 <u>Revenues and Expenses (Intrastate Only) (000 omitted)</u>	
Operating Revenues	\$26,126
Depreciation and Amortization Expenses*	905
Income Taxes	355
Other Taxes	767
Other Operating Expenses	22,877
Total Operating Expenses	24,904
Net Operating Income	1,222
Other Income	N/A
Other Deductions	N/A
Net Income	N/A
 <u>Customers (Intrastate Only)</u>	
Residential - Yearly Average	16,014
Commercial - Yearly Average	2,554
Industrial - Yearly Average	6
Others - Yearly Average	212
Total	18,786
 <u>Other Statistics (Intrastate Only)</u>	
Average Annual Residential Use - KWH	11,719
Average Residential Cost Per KWH	6.51¢
Average Residential Monthly Bill	\$63.56
Gross Plant Investment Per Customer	\$1,473

*Includes allocation for Common Utility Plant.

Title of Account	TOTAL SYSTEM	FLORIDA JURISDICTION	OTHER JURISDICTION	NONUTILITY
<u>UTILITY PLANT</u>				
Electric Plant in Service (101).....	\$	\$	\$	\$
Property Under Capital Leases (101.1).....				
Electric Plant Purchased or Sold (102).....				
Experimental Electric Plant Unclassified (103.1)...				
Electric Plant Leased to Others (104).....				
Electric Plant Held For Future Use (105).....				
Completed Construction Not Classified (106).....				
Construction Work in Progress - AFUDC (107.1).....				
Construction Work in Progress - NON-AFUDC (107.2)...				
Accumulated Provision for Depreciation of Electric Utility Plant (108).....				
Accumulated Provision for Amortization of Electric Utility Plant (111).....				
Electric Plant Acquisition Adjustments (114).....				
Accumulated Provision for Amortization of Electric Plant Acquisition Adjustments (115)...				
Other Electric Plant Adjustments (116).....				
Other Utility Plant (118).....				
Accumulated Provision for Depreciation and Amortization of Other Utility Property (119)...				
Nuclear Fuel in Process of Refinement, Conversion, Enrichment and Fabrication (120.1).....				
Nuclear Fuel Materials and Assemblies - Stock Account (120.2).....				
Nuclear Fuel Assemblies in Reactor (120.3).....				
Spent Nuclear Fuel (120.4).....				
Accumulated Provision for Amortization of Nuclear Fuel Assemblies (120.5).....				
Nuclear Fuel Under Capital Leases (120.6).....				
TOTAL UTILITY PLANT.....	\$	\$	\$	\$
<u>OTHER PROPERTY AND INVESTMENTS</u>				
Nonutility Property (121).....	\$	\$	\$	\$
Accumulated Provision for Depreciation and Amortization of Nonutility Property (122).....				
Investment in Associated Companies (123).....				
Investment in Subsidiary Companies (123.1).....				
Other Investments (124).....				
Sinking Funds (125).....				
Depreciation Fund (126).....				
Amortization Fund - Federal (127).....				
Other Special Funds (128).....				
TOTAL OTHER PROPERTY AND INVESTMENTS.....	\$	\$	\$	\$

FLORIDA PUBLIC UTILITIES COMPANY'S
TOTAL SYSTEM IS UNDER STATE OF FLORIDA
JURISDICTION. (PAGES 457 THROUGH 470
HAVE BEEN OMITTED.)

FERC #1 TO THE FLORIDA PUBLIC SERVICE COMMISSION

FLORIDA PUBLIC UTILITIES COMPANY

Y/E DECEMBER 31, 1987

FURNISHED IN ACCORDANCE WITH JUNE 18, 1975 MEMORANDUM TO ALL TELEPHONE,
ELECTRIC AND GAS UTILITIES OPERATING UNDER THE JURISDICTION OF THE FLORIDA
PUBLIC SERVICE COMMISSION - FROM THE ACCOUNTING DEPARTMENT

SCHEDULE OF SUB-ACCOUNTS
ELECTRIC UTILITIES

<u>426</u>	<u>Other Income Deductions</u>	
426.11	Charitable Contributions and Donations - Inside Service Area	\$ 978
426.12	Charitable Contributions and Donations - Outside Service Area	350
426.13	Civic and Social Club Dues	6 203
426.3	Penalties	1 650
426.4	Expenditures for Lobbying and Other Politically Related Activities	675
426.5	Other	<u>14 247</u>
	Total	<u>\$30 103</u>
 <u>913</u>	 <u>Advertising</u>	
913.1	Promotional Advertising	<u>\$ 35</u>

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Name of Respondent MARIANNA FLORIDA PUBLIC UTILITIES CO.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19 <u>87</u>
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STATEMENT OF INCOME FOR THE YEAR

1. Report amounts for accounts 412 and 413, *Revenue and Expenses from Utility Plant Leased to Others*, in another utility column (i, k, m, o) in a similar manner to a utility department. Spread the amount(s) over lines 01 thru 20 as appropriate. Include these amounts in columns (c) and (d) totals.

2. Report amounts in account 414, *Other Utility Operating Income*, in the same manner as accounts 412 and 413 above.

3. Report data for lines 7, 9, and 10 for Natural Gas companies using accounts 404.1, 404.2, 404.3, 407.1, and 407.2.

4. Use page 122 for important notes regarding the statement of income or any account thereof.

5. Give concise explanations concerning unsettled rate proceedings where a contingency exists such that refunds of a material amount may need to be made to the utility's customers or which may result in a material refund to the utility with respect to power or gas purchases. State for each year affected the gross revenues or costs to which the contingency relates and the tax effects together with an explanation of the major factors which affect the rights of the utility to retain such revenues or recover amounts paid with respect to power and gas purchases.

6. Give concise explanations concerning significant amounts of any refunds made or received during the year

Line No.	Account (a)	(Ref.) Page No. (b)	TOTAL	
			Current Year (c)	Previous Year (d)
1	UTILITY OPERATING INCOME			
2	Operating Revenues (400)		12 833 624	13 935 344
3	Operating Expenses			
4	Operation Expenses (401)		11 163 799	12 243 193
5	Maintenance Expenses (402)		446 063	449 195
6	Depreciation Expense (403)		373 890	365 148
7	Amort. & Depl. of Utility Plant (404-405)			
8	Amort. of Utility Plant Acq. Adj. (406)			
9	Amort. of Property Losses, Unrecovered Plant and Regulatory Study Costs (407)			
10	Amort. of Conversion Expenses (407)			
11	Taxes Other Than Income Taxes (408.1)	258	348 172	368 897
12	Income Taxes — Federal (409.1)	258	117 379	59 464
13	— Other (409.1)	258	17 394	9 096
14	Provision for Deferred Inc. Taxes (410.1)	234, 268-273	(41 678)	(3 868)
15	(Less) Provision for Deferred Income Taxes—Cr. (411.1)	234, 268-273		
16	Investment Tax Credit Adj. — Net (411.4)	264	(16 792)	(15 000)
17	(Less) Gains from Disp. of Utility Plant (411.6)			
18	Losses from Disp. of Utility Plant (411.7)			
19	TOTAL Utility Operating Expenses (Enter Total of lines 4 thru 18)		12 408 227	13 476 125
20	Net Utility Operating Income (Enter Total of line 2 less 19) (Carry forward to page 117, line 21)		425 397	459 219

Name of Respondent MARIANNA FLORIDA PUBLIC UTILITIES CO.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19 <u>87</u>
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ELECTRIC PLANT IN SERVICE (Accounts 101, 102, 103, and 106)

1. Report below the original cost of electric plant in service according to the prescribed accounts.

2. In addition to Account 101, *Electric Plant in Service (Classified)*, this page and the next include Account 102, *Electric Plant Purchased or Sold*; Account 103, *Experimental Electric Plant Unclassified*; and Account 106, *Completed Construction Not Classified—Electric*.

3. Include in column (c) or (d), as appropriate, corrections of additions and retirements for the current or preceding year.

4. Enclose in parentheses credit adjustments of plant accounts to indicate the negative effect of such accounts.

5. Classify Account 106 according to prescribed ac-

counts, on an estimated basis if necessary, and include the entries in column (c). Also to be included in column (c) are entries for reversals of tentative distributions of prior year reported in column (b). Likewise, if the respondent has a significant amount of plant retirements the end of the year, include in column (d) a tentative distribution of such retirements, on an estimated basis, with appropriate contra entry to the account for accumulated depreciation provision. Include also in column (d) reversals of tentative distributions of prior year of unclassified retirements. Attach supplemental statement showing the account distributions of these tentative classifications in columns (c) and (d), including the

Line No.	Account (a)	Balance at Beginning of Year (b)	Additions (c)
1	1. INTANGIBLE PLANT		
2	(301) Organization		
3	(302) Franchises and Consents		
4	(303) Miscellaneous Intangible Plant		
5	TOTAL Intangible Plant (Enter Total of lines 2, 3, and 4)		
6	2. PRODUCTION PLANT		
7	A. Steam Production Plant		
8	(310) Land and Land Rights		
9	(311) Structures and Improvements		
10	(312) Boiler Plant Equipment		
11	(313) Engines and Engine Driven Generators		
12	(314) Turbogenerator Units		
13	(315) Accessory Electric Equipment		
14	(316) Misc. Power Plant Equipment		
15	TOTAL Steam Production Plant (Enter Total of lines 8 thru 14)		
16	B. Nuclear Production Plant		
17	(320) Land and Land Rights		
18	(321) Structures and Improvements		
19	(322) Reactor Plant Equipment		
20	(323) Turbogenerator Units		
21	(324) Accessory Electric Equipment		
22	(325) Misc. Power Plant Equipment		
23	TOTAL Nuclear Production Plant (Enter Total of lines 17 thru 22)		
24	C. Hydraulic Production Plant		
25	(330) Land and Land Rights	1 837	
26	(331) Structures and Improvements	4 822	
27	(332) Reservoirs, Dams, and Waterways	61 479	
28	(333) Water Wheels, Turbines, and Generators	98 267	
29	(334) Accessory Electric Equipment	62 084	
30	(335) Misc. Power Plant Equipment	375	
31	(336) Roads, Railroads, and Bridges		
32	TOTAL Hydraulic Production Plant (Enter Total of lines 25 thru 31)	228 864	
33	D. Other Production Plant		
34	(340) Land and Land Rights		
35	(341) Structures and Improvements		
36	(342) Fuel Holders, Products and Accessories		
37	(343) Prime Movers		
38	(344) Generators		
39	(345) Accessory Electric Equipment		

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ELECTRIC PLANT IN SERVICE (Accounts 101, 102, 103, and 106) (Continued)

reversals of the prior years tentative account distributions of these amounts. Careful observance of the above instructions and the texts of Accounts 101 and 106 will avoid serious omissions of the reported amount of respondent's plant actually in service at end of year.

6. Show in column (f) reclassifications or transfers within utility plant accounts. Include also in column (f) the additions or reductions of primary account classifications arising from distribution of amounts initially recorded in Account 102. In showing the clearance of Account 102, include in column (e) the amounts with respect to accumulated provision for depreciation, acquisition adjustments, etc., and show in col-

umn (f) only the offset to the debits or credits distributed in column (f) to primary account classifications.

7. For Account 399, state the nature and use of plant included in this account and if substantial in amount submit a supplementary statement showing subaccount classification of such plant conforming to the requirements of these pages.

8. For each amount comprising the reported balance and changes in Account 102, state the property purchased or sold, name of vendor or purchaser, and date of transaction. If proposed journal entries have been filed with the Commission as required by the Uniform System of Accounts, give also date of such filing.

Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)		Line No.
					1
				(301)	2
				(302)	3
				(303)	4
					5
					6
					7
				(310)	8
				(311)	9
				(312)	10
				(313)	11
				(314)	12
				(315)	13
				(316)	14
					15
					16
				(320)	17
				(321)	18
				(322)	19
				(323)	20
				(324)	21
				(325)	22
					23
					24
			1 837	(330)	25
			4 822	(331)	26
			61 479	(332)	27
			98 267	(333)	28
			62 084	(344)	29
			375	(335)	30
				(336)	31
			228 864		32
					33
				(340)	34
				(341)	35
				(342)	36
				(343)	37
				(344)	38
				(345)	39

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ELECTRIC PLANT IN SERVICE (Accounts 101, 102, 103, and 106) (Continued)				
Line No.	Account (a)	Balance at Beginning of Year (b)	Additions (c)	
40	(346) Misc. Power Plant Equipment			
41	TOTAL Other Prod. Plant (Enter Total of lines 34 thru 40)			
42	TOTAL Prod. Plant (Enter Total of lines 15, 23, 32, and 41)	228 864		
43	3. TRANSMISSION PLANT			
44	(350) Land and Land Rights			
45	(352) Structures and Improvements			
46	(353) Station Equipment			
47	(354) Towers and Fixtures			
48	(355) Poles and Fixtures			
49	(356) Overhead Conductors and Devices			
50	(357) Underground Conduit			
51	(358) Underground Conductors and Devices			
52	(359) Roads and Trails			
53	TOTAL Transmission Plant (Enter Total of lines 44 thru 52)			
54	4. DISTRIBUTION PLANT			
55	(360) Land and Land Rights	7 941		
56	(361) Structures and Improvements	8 614		
57	(362) Station Equipment	479 622		
58	(363) Storage Battery Equipment			
59	(364) Poles, Towers, and Fixtures	2 131 057	146 282	
60	(365) Overhead Conductors and Devices	2 928 689	197 782	
61	(366) Underground Conduit	20 294	42 476	
62	(367) Underground Conductors and Devices	95 564	72 115	
63	(368) Line Transformers	2 620 187	252 869	
64	(369) Services	923 302	86 768	
65	(370) Meters	633 635	34 558	
66	(371) Installations on Customer Premises	163 328	30 110	
67	(372) Leased Property on Customer Premises			
68	(373) Street Lighting and Signal Systems	145 628	7 557	
69	TOTAL Distribution Plant (Enter Total of lines 55 thru 68)	10 157 861	870 517	
70	5. GENERAL PLANT			
71	(389) Land and Land Rights	2 822		
72	(390) Structures and Improvements	28 164		
73	(391) Office Furniture and Equipment	59 170	2 889	
74	(392) Transportation Equipment	530 241	110 214	
75	(393) Stores Equipment	17 343		
76	(394) Tools, Shop and Garage Equipment	29 345	11 474	
77	(395) Laboratory Equipment	27 530	187	
78	(396) Power Operated Equipment	62 108		
79	(397) Communication Equipment	55 757		
80	(398) Miscellaneous Equipment	2 587	2 677	
81	SUBTOTAL (Enter Total of lines 71 thru 80)	815 067	127 441	
82	(399) Other Tangible Property			
83	TOTAL General Plant (Enter Total of lines 81 and 82)	815 067	127 441	
84	TOTAL (Accounts 101 and 106)	11 201 792	997 958	
85	(102) Electric Plant Purchased (See Instr. 8)			
86	(Less) (102) Electric Plant Sold (See Instr. 8)			
87	(103) Experimental Plant Unclassified			
88	TOTAL Electric Plant in Service	11 201 792	997 958	

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ELECTRIC PLANT IN SERVICE (Accounts 101, 102, 103, and 106) (Continued)					
Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)		Line No.
				(346)	40
					41
			228 864		42
					43
				(350)	44
				(352)	45
				(353)	46
				(354)	47
				(355)	48
				(356)	49
				(357)	50
				(358)	51
				(359)	52
					53
					54
			7 941	(360)	55
			8 614	(361)	56
500		(81 631)	397 491	(362)	57
				(363)	58
26 089			2 251 250	(364)	59
37 662		8 613	3 097 422	(365)	60
			62 770	(366)	61
1 356			166 323	(367)	62
5 981		73 018	2 940 093	(368)	63
14 336			995 734	(369)	64
1 692		723	667 224	(370)	65
4 933			188 505	(371)	66
				(372)	67
1 046			152 139	(373)	68
93 595		723	10 935 506		69
					70
			2 822	(389)	71
265			27 899	(390)	72
6 549			55 510	(391)	73
47 797			592 658	(392)	74
			17 343	(393)	75
6 800			34 019	(394)	76
3 213		(723)	23 781	(395)	77
550			61 558	(396)	78
2 571			53 186	(397)	79
2 662			2 602	(398)	80
70 407		(723)	871 378		81
				(399)	82
70 407		(723)	871 378		83
164 002			12 035 748		84
				(102)	85
					86
				(103)	87
164 002			12 035 748		88

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ACCUMULATED PROVISION FOR DEPRECIATION OF ELECTRIC UTILITY PLANT (Account 108)

1. Explain in a footnote any important adjustments during year.

2. Explain in a footnote any difference between the amount for book cost of plant retired, line 11, column (c), and that reported for electric plant in service, pages 204-207, column (d), excluding retirements of non-depreciable property.

3. The provisions of Account 108 in the Uniform System of Accounts require that retirements of depreciable plant be recorded when such plant is removed from service. If

the respondent has a significant amount of plant retired at year end which has not been recorded and/or classified to the various reserve functional classifications, make preliminary closing entries to tentatively functionalize the book cost of the plant retired. In addition, include all costs included in retirement work in progress at year end in the appropriate functional classifications.

4. Show separately interest credits under a sinking fund or similar method of depreciation accounting.

Section A. Balances and Changes During Year

Line No.	Item (a)	Total (c + d + e) (b)	Electric Plant in Service (c)	Electric Plant Held for Future Use (d)	Electric Plant Leased to Others (e)
1	Balance Beginning of Year	3 565 243	3 565 243		
2	Depreciation Provisions for Year, Charged to				
3	(403) Depreciation Expense	373 890	373 890		
4	(413) Exp. of Elec. Plt. Leas. to Others				
5	Transportation Expenses—Clearing	42 364	42 364		
6	Other Clearing Accounts				
7	Other Accounts (Specify):				
8					
9	TOTAL Deprec. Prov. for Year (Enter Total of lines 3 thru 8)	416 254	416 254		
10	Net Charges for Plant Retired:				
11	Book Cost of Plant Retired	164 002	164 002		
12	Cost of Removal	35 988	35 988		
13	Salvage (Credit)	(31 576)	(31 576)		
14	TOTAL Net Chrgs. for Plant Ret. (Enter Total of lines 11 thru 13)	168 414	168 414		
15	Other Debit or Cr. Items (Describe):				
16					
17	Balance End of Year (Enter Total of lines 1, 9, 14, 15, and 16)	3 813 083	3 813 083		

Section B. Balances at End of Year According to Functional Classifications

18	Steam Production				
19	Nuclear Production				
20	Hydraulic Production—Conventional	124 648	124 648		
21	Hydraulic Production—Pumped Storage				
22	Other Production	(1 936)	(1 936)		
23	Transmission				
24	Distribution	3 362 530	3 362 530		
25	General	327 841	327 841		
26	TOTAL (Enter Total of lines 18 thru 25)	3 813 083	3 813 083		

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ELECTRIC OPERATING REVENUES (Account 400)

1. Report below operating revenues for each prescribed account, and manufactured gas revenues in total.

2. Report number of customers, columns (f) and (g), on the basis of meters, in addition to the number of flat rate accounts; except that where separate meter readings are

added for billing purposes, one customer should be counted for each group of meters added. The average number of customers means the average of twelve figures at the close of each month.

Line No.	Title of Account (a)	OPERATING REVENUES *	
		Amount for Year (b)	Amount for Previous Year (c)
1	Sales of Electricity		
2	(440) Residential Sales	5 614 268	6 090 062
3	(442) Commercial and Industrial Sales		
4	Small (or Comm.) (See Instr. 4)	5 032 325	5 406 081
5	Large (or Ind.) (See Instr. 4)	2 010 410	2 388 780
6	(444) Public Street and Highway Lighting	109 505	116 994
7	(445) Other Sales to Public Authorities	102 477	116 666
8	(446) Sales to Railroads and Railways		
9	(448) Interdepartmental Sales		
10	TOTAL Sales to Ultimate Consumers	12 868 985	14 118 583
11	(447) Sales for Resale		
12	TOTAL Sales of Electricity	12 868 985	14 118 583
13	(Less) (449.1) Provision for Rate Refunds	(109 637)	(231 395)
14	TOTAL Reve. Net of Prov. for Refunds	12 759 348	13 887 188
15	Other Operating Revenues		
16	(450) Forfeited Discounts		
17	(451) Miscellaneous Service Revenues	35 465	32 504
18	(453) Sales of Water and Water Power		
19	(454) Rent from Electric Property	24 164	7 403
20	(455) Interdepartmental Rents		
21	(456) Other Electric Revenues	14 647	8 249
22			
23			
24			
25			
26	TOTAL Other Operating Revenues	74 276	48 156
27	TOTAL Electric Operating Revenues	12 833 624	13 935 344

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ELECTRIC OPERATING REVENUES (Account 400) (Continued)

4. *Commercial and Industrial Sales*, Account 442, may be classified according to the basis of classification (Small or Commercial, and Large or Industrial) regularly used by the respondent if such basis of classification is not generally greater than 1000 Kw of demand. (See Account 442 of the Uniform System of Accounts. Explain basis of classification in a footnote.)

5. See page 108, Important Changes During Year, for important new territory added and important rate increases or decreases.

6. For lines 2, 4, 5, and 6, see page 304 for amounts relating to unbilled revenue by accounts.

7. Include unmetered sales. Provide details of such sales in a footnote.

MEGAWATT HOURS SOLD **		AVG. NO. CUSTOMERS PER MONTH		Line No.
Amount for Year (d)	Amount for Previous Year (e)	Number for Year (f)	Number for Previous Year (g)	
				1
87 896	86 027	8 225	8 065	2
				3
81 467	78 074	1 682	1 646	4
36 100	38 342	4	5	5
1 209	1 184	32	31	6
1 449	1 541	105	107	7
				8
				9
208 121	205 168	10 048	9 854	10
				11
208 121	205 168	10 048	9 854	12
				13
208 121	205 168	10 048	9 854	14

*Includes \$ -0- unbilled revenues.

**Includes -0- MWH relating to unbilled revenues.

Name of Respondent MARIANNA FLORIDA PUBLIC UTILITIES CO.		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 1987
ELECTRIC OPERATION AND MAINTENANCE EXPENSES				
If the amount for previous year is not derived from previously reported figures, explain in footnotes.				
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)	
1	1. POWER PRODUCTION EXPENSES			
2	A. Steam Power Generation			
3	Operation			
4	(500) Operation Supervision and Engineering			
5	(501) Fuel			
6	(502) Steam Expenses			
7	(503) Steam from Other Sources			
8	(Less) (504) Steam Transferred--Cr.			
9	(505) Electric Expenses			
10	(506) Miscellaneous Steam Power Expenses			
11	(507) Rents			
12	TOTAL Operation (Enter Total of Lines 4 thru 11)			
13	Maintenance			
14	(510) Maintenance Supervision and Engineering			
15	(511) Maintenance of Structures			
16	(512) Maintenance of Boiler Plant			
17	(513) Maintenance of Electric Plant			
18	(514) Maintenance of Miscellaneous Steam Plant			
19	TOTAL Maintenance (Enter Total of Lines 14 thru 18)			
20	TOTAL Power Production Expenses--Steam Power (Enter Total of lines 12 and 19)			
21	B. Nuclear Power Generation			
22	Operation			
23	(517) Operation Supervision and Engineering			
24	(518) Fuel			
25	(519) Coolants and Water			
26	(520) Steam Expenses			
27	(521) Steam from Other Sources			
28	(Less) (522) Steam Transferred--Cr.			
29	(523) Electric Expenses			
30	(524) Miscellaneous Nuclear Power Expenses			
31	(525) Rents			
32	TOTAL Operation (Enter Total of lines 23 thru 31)			
33	Maintenance			
34	(528) Maintenance Supervision and Engineering			
35	(529) Maintenance of Structures			
36	(530) Maintenance of Reactor Plant Equipment			
37	(531) Maintenance of Electric Plant			
38	(532) Maintenance of Miscellaneous Nuclear Plant			
39	TOTAL Maintenance (Enter Total of lines 34 thru 38)			
40	TOTAL Power Production Expenses--Nuclear Power (Enter total of lines 32 and 39)			
41	C. Hydraulic Power Generation			
42	Operation			
43	(535) Operation Supervision and Engineering			
44	(536) Water for Power			
45	(537) Hydraulic Expenses			
46	(538) Electric Expenses	2 806	1 073	
47	(539) Miscellaneous Hydraulic Power Generation Expenses	3 238	1 466	
48	(540) Rents			
49	TOTAL Operation (Enter Total of lines 43 thru 48)	6 044	2 539	

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ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)				
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)	
50	C. Hydraulic Power Generation (Continued)			
51	Maintenance			
52	(541) Maintenance Supervision and Engineering			
53	(542) Maintenance of Structures	241	1 614	
54	(543) Maintenance of Reservoirs, Dams, and Waterways	226	2	
55	(544) Maintenance of Electric Plant	723	1 190	
56	(545) Maintenance of Miscellaneous Hydraulic Plant			
57	TOTAL Maintenance (Enter Total of lines 52 thru 56)	1 190	2 806	
58	TOTAL Power Production Expenses—Hydraulic Power (Enter total of lines 49 and 57)	7 234	5 345	
59	D. Other Power Generation			
60	Operation			
61	(546) Operation Supervision and Engineering			
62	(547) Fuel			
63	(548) Generation Expenses			
64	(549) Miscellaneous Other Power Generation Expenses			
65	(550) Rents			
66	TOTAL Operation (Enter Total of lines 61 thru 65)			
67	Maintenance			
68	(551) Maintenance Supervision and Engineering			
69	(552) Maintenance of Structures			
70	(553) Maintenance of Generating and Electric Plant			
71	(554) Maintenance of Miscellaneous Other Power Generation Plant			
72	TOTAL Maintenance (Enter Total of lines 68 thru 71)			
73	TOTAL Power Production Expenses—Other Power (Enter Total of lines 66 and 72)			
74	E. Other Power Supply Expenses			
75	(555) Purchased Power	9 998 608	11 097 289	
76	(556) System Control and Load Dispatching			
77	(557) Other Expenses	24	18	
78	TOTAL Other Power Supply Expenses (Enter Total of lines 75 thru 77)	9 998 632	11 097 307	
79	TOTAL Power Production Expenses (Enter Total of lines 20, 40, 58, 73, and 78)	10 005 866	11 102 652	
80	2. TRANSMISSION EXPENSES			
81	Operation			
82	(560) Operation Supervision and Engineering			
83	(561) Load Dispatching			
84	(562) Station Expenses			
85	(563) Overhead Lines Expenses			
86	(564) Underground Lines Expenses			
87	(565) Transmission of Electricity by Others			
88	(566) Miscellaneous Transmission Expenses			
89	(567) Rents			
90	TOTAL Operation (Enter Total of lines 82 thru 89)			
91	Maintenance			
92	(568) Maintenance Supervision and Engineering			
93	(569) Maintenance of Structures			
94	(570) Maintenance of Station Equipment			
95	(571) Maintenance of Overhead Lines			
96	(572) Maintenance of Underground Lines			
97	(573) Maintenance of Miscellaneous Transmission Plant			
98	TOTAL Maintenance (Enter Total of lines 92 thru 97)			
99	TOTAL Transmission Expenses (Enter Total of lines 90 and 98)			
100	3. DISTRIBUTION EXPENSES			
101	Operation			
102	(580) Operation Supervision and Engineering	61 137	58 799	

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ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)				
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)	
103	3. DISTRIBUTION Expenses (Continued)			
104	(581) Load Dispatching			
105	(582) Station Expenses	138	823	
106	(583) Overhead Line Expenses	26 536	14 886	
107	(584) Underground Line Expenses	131		
108	(585) Street Lighting and Signal System Expenses	4 290	3 146	
109	(586) Meter Expenses	98 827	80 333	
110	(587) Customer Installations Expenses	4 997	10 335	
111	(588) Miscellaneous Expenses	37 544	41 249	
112	(589) Rents	1 349	1 707	
113	TOTAL Operation (Enter Total of lines 102 thru 112)	234 949	211 278	
114	Maintenance			
115	(590) Maintenance Supervision and Engineering	20 157	19 225	
116	(591) Maintenance of Structures			
117	(592) Maintenance of Station Equipment		108	
118	(593) Maintenance of Overhead lines	374 277	378 741	
119	(594) Maintenance of Underground Lines	1 188	113	
120	(595) Maintenance of Line Transformers	26 548	24 486	
121	(596) Maintenance of Street Lighting and Signal Systems	11 182	10 788	
122	(597) Maintenance of Meters	466		
123	(598) Maintenance of Miscellaneous Distribution Plant			
124	TOTAL Maintenance (Enter Total of lines 115 thru 123)	433 818	433 461	
125	TOTAL Distribution Expenses (Enter Total of lines 113 and 124)	668 767	644 739	
126	4. CUSTOMER ACCOUNTS EXPENSES			
127	Operation			
128	(901) Supervision	39 161	37 391	
129	(902) Meter Reading Expenses	78 716	78 850	
130	(903) Customer Records and Collection Expenses	210 664	207 218	
131	(904) Uncollectible Accounts	15 050	9 055	
132	(905) Miscellaneous Customer Accounts Expenses	15 501	18 135	
133	TOTAL Customer Accounts Expenses (Enter Total of lines 128 thru 132)	359 092	350 649	
134	5. CUSTOMER SERVICE AND INFORMATIONAL EXPENSES			
135	Operation			
136	(907) Supervision	23 930	32 063	
137	(908) Customer Assistance Expenses	16 978	8 341	
138	(909) Informational and Instructional Expenses	12 977	7 462	
139	(910) Miscellaneous Customer Service and Informational Expenses	122	115	
140	TOTAL Cust. Service and Informational Exp. (Enter Total of lines 136 thru 139)	54 007	47 981	
141	6. SALES EXPENSES			
142	Operation			
143	(911) Supervision			
144	(912) Demonstrating and Selling Expenses	1 484	1 409	
145	(913) Advertising Expenses	679	531	
146	(916) Miscellaneous Sales Expenses			
147	TOTAL Sales Expenses (Enter Total of lines 143 thru 146)	2 163	1 940	
148	7. ADMINISTRATIVE AND GENERAL EXPENSES			
149	Operation			
150	(920) Administrative and General Salaries	139 687	135 602	
151	(921) Office Supplies and Expenses	27 430	33 993	
152	(Less) (922) Administrative Expenses Transferred—Credit	(40 098)	(33 389)	

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ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
153	7. ADMINISTRATIVE AND GENERAL EXPENSES (Continued)		
154	(923) Outside Services Employed	70 426	67 949
155	(924) Property Insurance	9 805	9 066
156	(925) Injuries and Damages	197 920	222 545
157	(926) Employee Pensions and Benefits	55 347	36 048
158	(927) Franchise Requirements		
159	(928) Regulatory Commission Expenses	2 430	3 542
160	(929) Duplicate Charges - Cr. (920.1) Undistributed Payroll	3 300	8 340
161	(930.1) General Advertising Expenses	1 145	4 483
162	(930.2) Miscellaneous General Expenses	19 881	21 762
163	(931) Rents	21 638	21 559
164	TOTAL Operation (Enter Total of lines 150 thru 163)	508 911	531 500
165	Maintenance		
166	(935) Maintenance of General Plant	11 055	12 928
167	TOTAL Administrative and General Expenses (Enter Total of lines 164 thru 166)	519 966	544 428
168	TOTAL Electric Operation and Maintenance Expenses (Enter total of lines 79, 99, 125, 133, 140, 147, and 167)	11 609 861	12 692 389

NUMBER OF ELECTRIC DEPARTMENT EMPLOYEES

1. The data on number of employees should be reported for the payroll period ending nearest to October 31, or any payroll period ending 60 days before or after October 31.

2. If the respondent's payroll for the reporting period includes any special construction personnel, include such employees on line 3, and show the number of such special

construction employees in a footnote.

3. The number of employees assignable to the electric department from joint functions of combination utilities may be determined by estimate, on the basis of employee equivalents. Show the estimated number of equivalent employees attributed to the electric department from joint functions.

1. Payroll Period Ended (Date)	11-09-87
2. Total Regular Full-Time Employees	34
3. Total Part-Time and Temporary Employees	1
4. Total Employees	35

Name of Respondent MARIANNA FLORIDA PUBLIC UTILITIES CO.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19 87
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DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Accounts 403, 404, 405)

(Except amortization of acquisition adjustments)

1. Report in Section A for the year the amounts for: (a) *Depreciation Expense* (Account 403); (b) *Amortization of Limited-Term Electric Plant* (Account 404); and (c) *Amortization of Other Electric Plant* (Account 405).

2. Report in section B the rates used to compute amortization charges for electric plant (Accounts 404 and 405). State the basis used to compute the charges and whether any changes have been made in the basis or rates used from the preceding report year.

3. Report all available information called for in section C every fifth year beginning with report year 1971, reporting annually only changes to columns (c) through (g) from the complete report of the preceding year.

Unless composite depreciation accounting for total depreciable plant is followed, list numerically in column (a) each plant subaccount, account or functional classification, as appropriate, to which a rate is applied. Identify at the bottom of section C the type of plant included in any subaccounts used.

In column (b) report all depreciable plant balances to which rates are applied showing subtotals by functional classifica-

tions and showing a composite total. Indicate at the bottom of section C the manner in which column (b) balances are obtained. If average balances, state the method of averaging used.

For columns (c), (d), and (e) report available information for each plant subaccount, account or functional classification listed in column (a). If plant mortality studies are prepared to assist in estimating average service lives, show in column (f) the type mortality curve selected as most appropriate for the account and in column (g), if available, the weighted average remaining life of surviving plant.

If composite depreciation accounting is used, report available information called for in columns (b) through (g) on this basis.

4. If provisions for depreciation were made during the year in addition to depreciation provided by application of reported rates, state at the bottom of section C the amounts and nature of the provisions and the plant items to which related.

A. Summary of Depreciation and Amortization Charges

Line No.	Functional Classification (a)	Depreciation Expense (Account 403) (b)	Amortization of Limited-Term electric Plant (Acct. 404) (c)	Amortization of Other Electric Plant (Acct. 405) (d)	Total (e)
1	Intangible Plant				
2	Steam Product Plant				
3	Nuclear Production Plant				
4	Hydraulic Production Plant—Conventional	12 180			12 180
5	Hydraulic Production Plant—Pumped Storage				
6	Other Production Plant				
7	Transmission Plant				
8	Distribution Plant	345 765			345 765
9	General Plant	15 945			15 945
10	Common Plant—Electric				* 12 210
11	TOTAL	373 890			386 100

B. Basis for Amortization Charges

*Not Allocated on Pages 114 and 115.
Not Included on Page 219, Line 3.

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DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Continued)							
C. Factors Used in Estimating Depreciation Charges							
Line No.	Account No. (a)	Depreciable Plant Base (In thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. Rate(s) (Percent) (e)	Monthly Curve Type (f)	Average Remaining Life (g)
12		-MARIANNA DIVISION-					
13							
14							
15		Completed on divisional basis in FERC #1					
16							
17							
18							
19							
20							
21							
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26							
27							
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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
FERNANDINA BEACH FLORIDA PUBLIC UTILITIES CO.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Dec. 31, 19 ⁸⁷

STATEMENT OF INCOME FOR THE YEAR

1. Report amounts for accounts 412 and 413, *Revenue and Expenses from Utility Plant Leased to Others*, in another utility column (i, k, m, o) in a similar manner to a utility department. Spread the amount(s) over lines 01 thru 20 as appropriate. Include these amounts in columns (c) and (d) totals.

2. Report amounts in account 414, *Other Utility Operating Income*, in the same manner as accounts 412 and 413 above.

3. Report data for lines 7, 9, and 10 for Natural Gas companies using accounts 404.1, 404.2, 404.3, 407.1, and 407.2.

4. Use page 122 for important notes regarding the statement of income or any account thereof.

5. Give concise explanations concerning unsettled rate proceedings where a contingency exists such that refunds of a material amount may need to be made to the utility's customers or which may result in a material refund to the utility with respect to power or gas purchases. State for each year affected the gross revenues or costs to which the contingency relates and the tax effects together with an explanation of the major factors which affect the rights of the utility to retain such revenues or recover amounts paid with respect to power and gas purchases.

6. Give concise explanations concerning significant amounts of any refunds made or received during the year

Line No.	Account (a)	(Ref.) Page No. (b)	TOTAL	
			Current Year (c)	Previous Year (d)
1	UTILITY OPERATING INCOME			
2	Operating Revenues (400)		13 292 543	14 757 053
3	Operating Expenses			
4	Operation Expenses (401)		10 735 598	12 240 937
5	Maintenance Expenses (402)		531 490	318 961
6	Depreciation Expense (403)		508 264	470 156
7	Amort. & Depl. of Utility Plant (404-405)			
8	Amort. of Utility Plant Acq. Adj. (406)			
9	Amort. of Property Losses, Unrecovered Plant and Regulatory Study Costs (407)			
10	Amort. of Conversion Expenses (407)			
11	Taxes Other Than Income Taxes (408.1)	258	418 526	424 617
12	Income Taxes — Federal (409.1)	258	330 477	193 099
13	— Other (409.1)	258	51 823	33 054
14	Provision for Deferred Inc. Taxes (410.1)	234, 268-273	(93 423)	162 380
15	(Less) Provision for Deferred Income Taxes—Cr. (411.1)	234, 268-273		
16	Investment Tax Credit Adj. — Net (411.4)	264	(9 976)	36 075
17	(Less) Gains from Disp. of Utility Plant (411.6)			
18	Losses from Disp. of Utility Plant (411.7)			
19	TOTAL Utility Operating Expenses (Enter Total of lines 4 thru 18)		12 472 779	13 879 279
20	Net Utility Operating Income (Enter Total of line 2 less 19) (Carry forward to page 117, line 21)		819 764	877 774

Name of Respondent FERNANDINA BEACH FLORIDA PUBLIC UTILITIES CO.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19 <u>87</u>
ELECTRIC PLANT IN SERVICE (Accounts 101, 102, 103, and 106)			
<div style="display: flex; justify-content: space-between;"> <div style="width: 48%;"> <p>1. Report below the original cost of electric plant in service according to the prescribed accounts.</p> <p>2. In addition to Account 101, <i>Electric Plant in Service (Classified)</i>, this page and the next include Account 102, <i>Electric Plant Purchased or Sold</i>; Account 103, <i>Experimental Electric Plant Unclassified</i>; and Account 106, <i>Completed Construction Not Classified—Electric</i>.</p> <p>3. Include in column (c) or (d), as appropriate, corrections of additions and retirements for the current or preceding year.</p> <p>4. Enclose in parentheses credit adjustments of plant accounts to indicate the negative effect of such accounts.</p> <p>5. Classify Account 106 according to prescribed ac-</p> </div> <div style="width: 48%;"> <p>counts, on an estimated basis if necessary, and include the entries in column (c). Also to be included in column (c) are entries for reversals of tentative distributions of prior year reported in column (b). Likewise, if the respondent has a significant amount of plant retirements the end of the year, include in column (d) a tentative distribution of such retirements, on an estimated basis, with appropriate contra entry to the account for accumulated depreciation provision. Include also in column (d) reversals of tentative distributions of prior year of unclassified retirements. Attach supplemental statement showing the account distributions of these tentative classifications in columns (c) and (d), including the</p> </div> </div>			
Line No.	Account (a)	Balance at Beginning of Year (b)	Additions (c)
1	1. INTANGIBLE PLANT		
2	(301) Organization		
3	(302) Franchises and Consents		
4	(303) Miscellaneous Intangible Plant		
5	TOTAL Intangible Plant (Enter Total of lines 2, 3, and 4)		
6	2. PRODUCTION PLANT		
7	A. Steam Production Plant		
8	(310) Land and Land Rights		
9	(311) Structures and Improvements		
10	(312) Boiler Plant Equipment		
11	(313) Engines and Engine Driven Generators		
12	(314) Turbogenerator Units		
13	(315) Accessory Electric Equipment		
14	(316) Misc. Power Plant Equipment		
15	TOTAL Steam Production Plant (Enter Total of lines 8 thru 14)		
16	B. Nuclear Production Plant		
17	(320) Land and Land Rights		
18	(321) Structures and Improvements		
19	(322) Reactor Plant Equipment		
20	(323) Turbogenerator Units		
21	(324) Accessory Electric Equipment		
22	(325) Misc. Power Plant Equipment		
23	TOTAL Nuclear Production Plant (Enter Total of lines 17 thru 22)		
24	C. Hydraulic Production Plant		
25	(330) Land and Land Rights		
26	(331) Structures and Improvements		
27	(332) Reservoirs, Dams, and Waterways		
28	(333) Water Wheels, Turbines, and Generators		
29	(334) Accessory Electric Equipment		
30	(335) Misc. Power Plant Equipment		
31	(336) Roads, Railroads, and Bridges		
32	TOTAL Hydraulic Production Plant (Enter Total of lines 25 thru 31)		
33	D. Other Production Plant		
34	(340) Land and Land Rights	2 235	
35	(341) Structures and Improvements	13 154	
36	(342) Fuel Holders, Products and Accessories	4 649	
37	(343) Prime Movers	213 451	
38	(344) Generators	28 486	
39	(345) Accessory Electric Equipment		

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ELECTRIC PLANT IN SERVICE (Accounts 101, 102, 103, and 106) (Continued)

reversals of the prior years tentative account distributions of these amounts. Careful observance of the above instructions and the texts of Accounts 101 and 106 will avoid serious omissions of the reported amount of respondent's plant actually in service at end of year.

6. Show in column (f) reclassifications or transfers within utility plant accounts. Include also in column (f) the additions or reductions of primary account classifications arising from distribution of amounts initially recorded in Account 102. In showing the clearance of Account 102, include in column (e) the amounts with respect to accumulated provision for depreciation, acquisition adjustments, etc., and show in col-

umn (f) only the offset to the debits or credits distributed in column (f) to primary account classifications.

7. For Account 399, state the nature and use of plant included in this account and if substantial in amount submit a supplementary statement showing subaccount classification of such plant conforming to the requirements of these pages.

8. For each amount comprising the reported balance and changes in Account 102, state the property purchased or sold, name of vendor or purchaser, and date of transaction. If proposed journal entries have been filed with the Commission as required by the Uniform System of Accounts, give also date of such filing.

Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)		Line No.
					1
				(301)	2
				(302)	3
				(303)	4
					5
					6
					7
				(310)	8
				(311)	9
				(312)	10
				(313)	11
				(314)	12
				(315)	13
				(316)	14
					15
					16
				(320)	17
				(321)	18
				(322)	19
				(323)	20
				(324)	21
				(325)	22
					23
					24
				(330)	25
				(331)	26
				(332)	27
				(333)	28
				(344)	29
				(335)	30
				(336)	31
					32
					33
			2 235	(340)	34
			13 154	(341)	35
309			4 340	(342)	36
			213 451	(343)	37
			28 486	(344)	38
				(345)	39

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ELECTRIC PLANT IN SERVICE (Accounts 101, 102, 103, and 106) (Continued)					
Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)		Line No.
1 267			2 063	(346)	40
1 576			263 729		41
1 576			263 729		42
					43
			74 148	(350)	44
			17 303	(352)	45
			646 294	(353)	46
			244 592	(354)	47
7 541			789 187	(355)	48
			518 938	(356)	49
				(357)	50
				(358)	51
			1 961	(359)	52
7 541			2 292 423		53
					54
6			10 160	(360)	55
319			33 577	(361)	56
19 684			1 383 144	(362)	57
				(363)	58
21 529			986 642	(364)	59
34 240			1 733 185	(365)	60
			531 028	(366)	61
6 931			1 124 495	(367)	62
72 862			2 601 190	(368)	63
9 438			1 059 413	(369)	64
11 154			987 764	(370)	65
3 667			104 129	(371)	66
				(372)	67
2 478			200 185	(373)	68
182 308			10 754 912		69
					70
			66 461	(389)	71
1 159			254 309	(390)	72
3 937			50 651	(391)	73
10 055			593 684	(392)	74
			23 739	(393)	75
7 752			45 632	(394)	76
2 486			22 536	(395)	77
			80 243	(396)	78
3 104			43 829	(397)	79
			16 524	(398)	80
28 493			1 197 608		81
				(399)	82
28 493			1 197 608		83
219 918			14 508 672		84
				(102)	85
					86
				(103)	87
219 918			14 508 672		88

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ACCUMULATED PROVISION FOR DEPRECIATION OF ELECTRIC UTILITY PLANT (Account 108)			

1. Explain in a footnote any important adjustments during year.

2. Explain in a footnote any difference between the amount for book cost of plant retired, line 11, column (c), and that reported for electric plant in service, pages 204-207, column (d), excluding retirements of non-depreciable property.

3. The provisions of Account 108 in the Uniform System of Accounts require that retirements of depreciable plant be recorded when such plant is removed from service. If

the respondent has a significant amount of plant retired at year end which has not been recorded and/or classified to the various reserve functional classifications, make preliminary closing entries to tentatively functionalize the book cost of the plant retired. In addition, include all costs included in retirement work in progress at year end in the appropriate functional classifications.

4. Show separately interest credits under a sinking fund or similar method of depreciation accounting.

Section A. Balances and Changes During Year

Line No.	Item (a)	Total (c + d + e) (b)	Electric Plant in Service (c)	Electric Plant Held for Future Use (d)	Electric Plant Leased to Others (e)
1	Balance Beginning of Year	3 192 027	3 192 027		
2	Depreciation Provisions for Year, Charged to				
3	(403) Depreciation Expense	508 264	508 264		
4	(413) Exp. of Elec. Plt. Leas. to Others				
5	Transportation Expenses—Clearing	46 123	46 123		
6	Other Clearing Accounts				
7	Other Accounts (Specify):				
8					
9	TOTAL Deprec. Prov. for Year (Enter Total of lines 3 thru 8)	554 387	554 387		
10	Net Charges for Plant Retired:				
11	Book Cost of Plant Retired	219 918	219 918		
12	Cost of Removal	58 512	58 512		
13	Salvage (Credit)	(23 693)	(23 693)		
14	TOTAL Net Chrgs. for Plant Ret. (Enter Total of lines 11 thru 13)	254 737	254 737		
15	Other Debit or Cr. Items (Describe):				
16					
17	Balance End of Year (Enter Total of lines 1, 9, 14, 15, and 16)	3 491 677	3 491 677		

Section B. Balances at End of Year According to Functional Classifications

18	Steam Production				
19	Nuclear Production				
20	Hydraulic Production—Conventional				
21	Hydraulic Production—Pumped Storage				
22	Other Production	211 864	211 864		
23	Transmission	835 507	835 507		
24	Distribution	2 068 793	2 068 793		
25	General	375 513	375 513		
26	TOTAL (Enter Total of lines 18 thru 25)	3 491 677	3 491 677		

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ELECTRIC OPERATING REVENUES (Account 400)					
1. Report below operating revenues for each prescribed account, and manufactured gas revenues in total. 2. Report number of customers, columns (f) and (g), on the basis of meters, in addition to the number of flat rate accounts; except that where separate meter readings are				added for billing purposes, one customer should be counted for each group of meters added. The average number of customers means the average of twelve figures at the close of each month.	
Line No.	Title of Account (a)	OPERATING REVENUES*			
		Amount for Year (b)	Amount for Previous Year (c)		
1	Sales of Electricity				
2	(440) Residential Sales	6 599 821	6 781 457		
3	(442) Commercial and Industrial Sales				
4	Small (or Comm.) (See Instr. 4)	3 940 661	3 723 759		
5	Large (or Ind.) (See Instr. 4)	2 398 720	3 920 941		
6	(444) Public Street and Highway Lighting	62 586	68 690		
7	(445) Other Sales to Public Authorities	221 023	242 927		
8	(446) Sales to Railroads and Railways				
9	(448) Interdepartmental Sales	93 372	96 876		
10	TOTAL Sales to Ultimate Consumers	13 316 183	14 834 650		
11	(447) Sales for Resale				
12	TOTAL Sales of Electricity	13 316 183	14 834 650		
13	(Less) (449.1) Provision for Rate Refunds	(43 427)	(48 239)		
14	TOTAL Reve. Net of Prov. for Refunds	13 272 756*	14 786 411		
15	Other Operating Revenues				
16	(450) Forfeited Discounts				
17	(451) Miscellaneous Service Revenues	5 625	(34 504)		
18	(453) Sales of Water and Water Power				
19	(454) Rent from Electric Property	1 599	2 099		
20	(455) Interdepartmental Rents				
21	(456) Other Electric Revenues	12 563	3 047		
22					
23					
24					
25					
26	TOTAL Other Operating Revenues	19 787	(29 358)		
27	TOTAL Electric Operating Revenues	13 292 543	14 757 053		

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ELECTRIC OPERATING REVENUES (Account 400) (Continued)

4. *Commercial and Industrial Sales*, Account 442, may be classified according to the basis of classification (Small or Commercial, and Large or Industrial) regularly used by the respondent if such basis of classification is not generally greater than 1000 Kw of demand. (See Account 442 of the Uniform System of Accounts. Explain basis of classification in a footnote.)

5. See page 108, Important Changes During Year, for important new territory added and important rate increases or decreases.

6. For lines 2, 4, 5, and 6, see page 304 for amounts relating to unbilled revenue by accounts.

7. Include unmetered sales. Provide details of such sales in a footnote.

MEGAWATT HOURS SOLD **		AVG. NO. CUSTOMERS PER MONTH		Line No.
Amount for Year (d)	Amount for Previous Year (e)	Number for Year (f)	Number for Previous Year (g)	
				1
99 776	91 311	7 789	7 446	2
				3
56 845	48 075	872	801	4
28 508	50 168	2	2	5
677	661	1	1	6
3 149	3 117	73	72	7
				8
1 414	1 316	1	1	9
190 369	194 648	8 738	8 323	10
				11
190 369	194 648	8 738	8 323	12
				13
190 369	194 648	8 738	8 323	14

*Includes \$ -0- unbilled revenues.

**Includes -0- MWH relating to unbilled revenues.

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ELECTRIC OPERATION AND MAINTENANCE EXPENSES				
If the amount for previous year is not derived from previously reported figures, explain in footnotes.				
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)	
1	1. POWER PRODUCTION EXPENSES			
2	A. Steam Power Generation			
3	Operation			
4	(500) Operation Supervision and Engineering			
5	(501) Fuel			
6	(502) Steam Expenses			
7	(503) Steam from Other Sources			
8	(Less) (504) Steam Transferred—Cr.			
9	(505) Electric Expenses			
10	(506) Miscellaneous Steam Power Expenses			
11	(507) Rents			
12	TOTAL Operation (Enter Total of Lines 4 thru 11)			
13	Maintenance			
14	(510) Maintenance Supervision and Engineering			
15	(511) Maintenance of Structures			
16	(512) Maintenance of Boiler Plant			
17	(513) Maintenance of Electric Plant			
18	(514) Maintenance of Miscellaneous Steam Plant			
19	TOTAL Maintenance (Enter Total of Lines 14 thru 18)			
20	TOTAL Power Production Expenses—Steam Power (Enter Total of lines 12 and 19)			
21	B. Nuclear Power Generation			
22	Operation			
23	(517) Operation Supervision and Engineering			
24	(518) Fuel			
25	(519) Coolants and Water			
26	(520) Steam Expenses			
27	(521) Steam from Other Sources			
28	(Less) (522) Steam Transferred—Cr.			
29	(523) Electric Expenses			
30	(524) Miscellaneous Nuclear Power Expenses			
31	(525) Rents			
32	TOTAL Operation (Enter Total of lines 23 thru 31)			
33	Maintenance			
34	(528) Maintenance Supervision and Engineering			
35	(529) Maintenance of Structures			
36	(530) Maintenance of Reactor Plant Equipment			
37	(531) Maintenance of Electric Plant			
38	(532) Maintenance of Miscellaneous Nuclear Plant			
39	TOTAL Maintenance (Enter Total of lines 34 thru 38)			
40	TOTAL Power Production Expenses—Nuclear Power (Enter total of lines 32 and 39)			
41	C. Hydraulic Power Generation			
42	Operation			
43	(535) Operation Supervision and Engineering			
44	(536) Water for Power			
45	(537) Hydraulic Expenses			
46	(538) Electric Expenses			
47	(539) Miscellaneous Hydraulic Power Generation Expenses			
48	(540) Rents			
49	TOTAL Operation (Enter Total of lines 43 thru 48)			

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ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)				
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)	
50	C. Hydraulic Power Generation (Continued)			
51	Maintenance			
52	(541) Maintenance Supervision and Engineering			
53	(542) Maintenance of Structures			
54	(543) Maintenance of Reservoirs, Dams, and Waterways			
55	(544) Maintenance of Electric Plant			
56	(545) Maintenance of Miscellaneous Hydraulic Plant			
57	TOTAL Maintenance (Enter Total of lines 52 thru 56)			
58	TOTAL Power Production Expenses—Hydraulic Power (Enter total of lines 49 and 57)			
59	D. Other Power Generation			
60	Operation			
61	(546) Operation Supervision and Engineering			
62	(547) Fuel			
63	(548) Generation Expenses			
64	(549) Miscellaneous Other Power Generation Expenses		358	
65	(550) Rents			
66	TOTAL Operation (Enter Total of lines 61 thru 65)		358	
67	Maintenance			
68	(551) Maintenance Supervision and Engineering			
69	(552) Maintenance of Structures			
70	(553) Maintenance of Generating and Electric Plant			
71	(554) Maintenance of Miscellaneous Other Power Generation Plant	16	285	
72	TOTAL Maintenance (Enter Total of lines 68 thru 71)	16	285	
73	TOTAL Power Production Expenses—Other Power (Enter Total of lines 66 and 72)	16	643	
74	E. Other Power Supply Expenses			
75	(555) Purchased Power	9 922 545	11 489 133	
76	(556) System Control and Load Dispatching			
77	(557) Other Expenses	62		
78	TOTAL Other Power Supply Expenses (Enter Total of lines 75 thru 77)	9 922 607	11 489 133	
79	TOTAL Power Production Expenses (Enter Total of lines 20, 40, 58, 73, and 78)	9 922 623	11 489 776	
80	2. TRANSMISSION EXPENSES			
81	Operation			
82	(560) Operation Supervision and Engineering			
83	(561) Load Dispatching			
84	(562) Station Expenses	10 661	9 285	
85	(563) Overhead Lines Expenses			
86	(564) Underground Lines Expenses			
87	(565) Transmission of Electricity by Others			
88	(566) Miscellaneous Transmission Expenses			
89	(567) Rents			
90	TOTAL Operation (Enter Total of lines 82 thru 89)	10 661	9 285	
91	Maintenance			
92	(568) Maintenance Supervision and Engineering			
93	(569) Maintenance of Structures			
94	(570) Maintenance of Station Equipment	21 365	15 078	
95	(571) Maintenance of Overhead Lines	28 959	15 820	
96	(572) Maintenance of Underground Lines			
97	(573) Maintenance of Miscellaneous Transmission Plant	1 677	1 438	
98	TOTAL Maintenance (Enter Total of lines 92 thru 97)	52 001	32 336	
99	TOTAL Transmission Expenses (Enter Total of lines 90 and 98)	62 662	41 621	
100	3. DISTRIBUTION EXPENSES			
101	Operation			
102	(580) Operation Supervision and Engineering	40 935	40 300	

Name of Respondent FERNANDINA BEACH FLORIDA PUBLIC UTILITIES CO.		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 1987
ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)				
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)	
103	3. DISTRIBUTION Expenses (Continued)			
104	(581) Load Dispatching	73		
105	(582) Station Expenses	863	866	
106	(583) Overhead Line Expenses	(6 440)	1 011	
107	(584) Underground Line Expenses	911	609	
108	(585) Street Lighting and Signal System Expenses	163		
109	(586) Meter Expenses	26 859	29 819	
110	(587) Customer Installations Expenses	11 153	9 424	
111	(588) Miscellaneous Expenses	51 335	38 731	
112	(589) Rents	410	410	
113	TOTAL Operation (Enter Total of lines 102 thru 112)	126 262	121 170	
114	Maintenance			
115	(590) Maintenance Supervision and Engineering	12 851	13 231	
116	(591) Maintenance of Structures	2 134	3 518	
117	(592) Maintenance of Station Equipment	11 616	7 708	
118	(593) Maintenance of Overhead lines	226 598	166 526	
119	(594) Maintenance of Underground Lines	115 868	52 447	
120	(595) Maintenance of Line Transformers	72 891	10 539	
121	(596) Maintenance of Street Lighting and Signal Systems	10 755	7 919	
122	(597) Maintenance of Meters	3 185	1 910	
123	(598) Maintenance of Miscellaneous Distribution Plant	10 411	9 814	
124	TOTAL Maintenance (Enter Total of lines 115 thru 123)	466 309	273 612	
125	TOTAL Distribution Expenses (Enter Total of lines 113 and 124)	592 571	394 782	
126	4. CUSTOMER ACCOUNTS EXPENSES			
127	Operation			
128	(901) Supervision	25 550	24 281	
129	(902) Meter Reading Expenses	27 625	27 071	
130	(903) Customer Records and Collection Expenses	129 386	132 475	
131	(904) Uncollectible Accounts	27 298	27 327	
132	(905) Miscellaneous Customer Accounts Expenses	10 625	10 052	
133	TOTAL Customer Accounts Expenses (Enter Total of lines 128 thru 132)	220 484	221 206	
134	5. CUSTOMER SERVICE AND INFORMATIONAL EXPENSES			
135	Operation			
136	(907) Supervision	25 943	31 849	
137	(908) Customer Assistance Expenses	34 787	32 825	
138	(909) Informational and Instructional Expenses	8 280	7 843	
139	(910) Miscellaneous Customer Service and Informational Expenses	69	51	
140	TOTAL Cust. Service and Informational Exp. (Enter Total of lines 136 thru 139)	69 079	72 568	
141	6. SALES EXPENSES			
142	Operation			
143	(911) Supervision			
144	(912) Demonstrating and Selling Expenses	1 484	1 392	
145	(913) Advertising Expenses	3 917	2 915	
146	(916) Miscellaneous Sales Expenses			
147	TOTAL Sales Expenses (Enter Total of lines 143 thru 146)	5 401	4 307	
148	7. ADMINISTRATIVE AND GENERAL EXPENSES			
149	Operation			
150	(920) Administrative and General Salaries	108 446	102 289	
151	(921) Office Supplies and Expenses	22 056	27 277	
152	(Less) (922) Administrative Expenses Transferred—Credit	(54 947)	(53 178)	

Name of Respondent FERNANDINA BEACH FLORIDA PUBLIC UTILITIES CO.		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19 87
ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)				
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)	
153	7. ADMINISTRATIVE AND GENERAL EXPENSES (Continued)			
154	(923) Outside Services Employed	58 705	39 048	
155	(924) Property Insurance	11 601	10 188	
156	(925) Injuries and Damages	153 273	124 382	
157	(926) Employee Pensions and Benefits	35 903	25 662	
158	(927) Franchise Requirements			
159	(928) Regulatory Commission Expenses	25 536	21 273	
160	(929) Duplicate Charges—Cr. (920.1) Undistributed Payroll	2 566	6 198	
161	(930.1) General Advertising Expenses	707	3 329	
162	(930.2) Miscellaneous General Expenses	16 804	15 989	
163	(931) Rents	454	453	
164	TOTAL Operation (Enter Total of lines 150 thru 163)	381 104	322 910	
165	Maintenance			
166	(935) Maintenance of General Plant	13 165	12 729	
167	TOTAL Administrative and General Expenses (Enter Total of lines 164 thru 166)	394 269	335 639	
168	TOTAL Electric Operation and Maintenance Expenses (Enter total of lines 79, 99, 125, 133, 140, 147, and 167)	11 267 089	12 559 899	

NUMBER OF ELECTRIC DEPARTMENT EMPLOYEES	
<p>1. The data on number of employees should be reported for the payroll period ending nearest to October 31, or any payroll period ending 60 days before or after October 31.</p> <p>2. If the respondent's payroll for the reporting period includes any special construction personnel, include such employees on line 3, and show the number of such special construction employees in a footnote.</p> <p>3. The number of employees assignable to the electric department from joint functions of combination utilities may be determined by estimate, on the basis of employee equivalents. Show the estimated number of equivalent employees attributed to the electric department from joint functions.</p>	
1. Payroll Period Ended (Date)	11-09-87
2. Total Regular Full-Time Employees	38
3. Total Part-Time and Temporary Employees	2
4. Total Employees	40

Name of Respondent FERNANDINA BEACH FLORIDA PUBLIC UTILITIES CO.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19 87
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DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Accounts 403, 404, 405)
 (Except amortization of acquisition adjustments)

1. Report in Section A for the year the amounts for: (a) *Depreciation Expense* (Account 403); (b) *Amortization of Limited-Term Electric Plant* (Account 404); and (c) *Amortization of Other Electric Plant* (Account 405).

2. Report in section B the rates used to compute amortization charges for electric plant (Accounts 404 and 405). State the basis used to compute the charges and whether any changes have been made in the basis or rates used from the preceding report year.

3. Report all available information called for in section C every fifth year beginning with report year 1971, reporting annually only changes to columns (c) through (g) from the complete report of the preceding year.

Unless composite depreciation accounting for total depreciable plant is followed, list numerically in column (a) each plant subaccount, account or functional classification, as appropriate, to which a rate is applied. Identify at the bottom of section C the type of plant included in any subaccounts used.

In column (b) report all depreciable plant balances to which rates are applied showing subtotals by functional classifica-

tions and showing a composite total. Indicate at the bottom of section C the manner in which column (b) balances are obtained. If average balances, state the method of averaging used.

For columns (c), (d), and (e) report available information for each plant subaccount, account or functional classification listed in column (a). If plant mortality studies are prepared to assist in estimating average service lives, show in column (f) the type mortality curve selected as most appropriate for the account and in column (g), if available, the weighted average remaining life of surviving plant.

If composite depreciation accounting is used, report available information called for in columns (b) through (g) on this basis.

4. If provisions for depreciation were made during the year in addition to depreciation provided by application of reported rates, state at the bottom of section C the amounts and nature of the provisions and the plant items to which related.

A. Summary of Depreciation and Amortization Charges

Line No.	Functional Classification (a)	Depreciation Expense (Account 403) (b)	Amortization of Limited-Term electric Plant (Acct. 404) (c)	Amortization of Other Electric Plant (Acct. 405) (d)	Total (e)
1	Intangible Plant				
2	Steam Product Plant				
3	Nuclear Production Plant				
4	Hydraulic Production Plant—Conventional				
5	Hydraulic Production Plant—Pumped Storage				
6	Other Production Plant	24 816			24 816
7	Transmission Plant	55 563			55 563
8	Distribution Plant	405 248			405 248
9	General Plant	22 637			22 637
10	Common Plant—Electric				10 655*
11	TOTAL	508 264			518 919

B. Basis for Amortization Charges

*Not Allocated on Pages 114 & 115
 Not Included on Page 219, Line 3

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DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Continued)							
C. Factors Used in Estimating Depreciation Charges							
Line No.	Account No. (a)	Depreciable Plant Base (In thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. Rate(s) (Percent) (e)	Monthly Curve Type (f)	Average Remaining Life (g)
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13		-FERNANDINA BEACH					
14							
15							
16		Completed On Divisional Basis in					
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