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April 22, 2013

BY HAND DELIVERY

Ms. Ann Cole, Clerk
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, FL 32399-0850

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 COMMISSION
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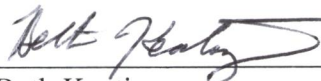
Re: Docket No. 130001-EI: Fuel and Purchased Power Cost Recovery Clause with Generating Performance Incentive Factor

Dear Ms. Cole:

Enclosed for filing, please find the original and 15 copies of a Revised Petition for Approval of Final True-Up Amount for 2012 submitted on behalf of Florida Public Utilities Company, along with the Revised Direct Testimony and Revised Exhibit CDY-1 of Mr. Curtis Young. Also enclosed for filing is a copy of the referenced Exhibit CDY-1 on CD in native format.

Thank you for your assistance with this filing. As always, please don't hesitate to let me know if you have any questions whatsoever.

Sincerely,


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

MEK

COM	5 (testimony only)
AFD	6 + CD
APA	_____
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CLK	1 + Ct Rep (testimony only)

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BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Fuel and purchased power cost recovery clause with generating performance incentive factor. DOCKET NO. 130001-EI
DATED: April 22, 2013

**FLORIDA PUBLIC UTILITIES COMPANY'S
REVISED PETITION FOR APPROVAL
OF FUEL ADJUSTMENT AND PURCHASED POWER COST RECOVERY FINAL
TRUE-UP AMOUNT FOR PERIOD ENDED DECEMBER 2012**

Florida Public Utilities Company (FPUC or Company), by and through its undersigned counsel, hereby files this Revised Petition asking the Florida Public Service Commission (FPSC or Commission) for approval of FPUC's fuel adjustment and purchased power cost recovery final net true-up amount for the period ended December 2012. The revisions reflected herein have been made to reconcile errors identified by the Commission's auditors. Changes from the filing made on March 1 are identified by underlining. In support of this revised request, the Company hereby states:

- 1) FPUC is an electric utility subject to the Commission's jurisdiction. Its principal business address is:

Florida Public Utilities Company
1641 Worthington Road, Suite 220
West Palm Beach, FL 33409

- 2) The name and mailing address of the persons authorized to receive notices are:

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

Cheryl Martin
Florida Public Utilities Company
1641 Worthington Road,
Suite 220
West Palm Beach, FL
33409

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3) Consistent with the requirements for this proceeding, the Company has prefiled the fuel adjustment and purchased power cost recovery true-up forms supplied by the Commission consistent with the requirements for such filings.

4) In accordance with Order No. PSC-13-0069-PCO-EI, issued February 4, 2013, in this Docket, the Company is also submitting, contemporaneously with this Petition, the Direct Testimony and Revised Exhibit CDY-1 of Mr. Curtis Young in support of the Company's request for approval of the final true-up amount.

5) The final true-up amounts for the period ended December 2012 are an \$2,596,293 under recovery for the Marianna Division, and an \$2,045,337 over recovery for the Fernandina Beach Division.

6) The Commission-approved total true-up amounts to be collected for the period January 2013 through December 2013 are an under-recovery of \$1,477,604 for the Marianna Division, and an over-recovery of \$258,666 for the Fernandina Beach Division, as reflected in Commission Order No. PSC-12-0664-FOF-EI.

7) The Company, therefore, seeks approval to include the final remaining true-up amounts of an under-recovery of \$1,118,689 for the Northwest Division and an over-recovery of \$1,786,671 for the Northeast Division in the calculation of cost recovery factors for the period beginning January 2014.

WHEREFORE, FPUC respectfully requests that the Commission approve the Company's final net true-up amounts for the period ended December 2012 as set forth above.

RESPECTFULLY SUBMITTED this 22nd day of April, 2013.



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

Attorneys for Florida Public Utilities Company

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true and correct copy of the foregoing has been furnished by U.S. Mail to the following parties of record this 22nd day of April, 2013:

<p>Martha Barrera Florida Public Service Commission 2540 Shumard Oak Boulevard Tallahassee, Florida 32399-0850 mbarrera@psc.state.fl.us</p>	<p>James D. Beasley/J. Jeffry Wahlen Ausley Law Firm Post Office Box 391 Tallahassee, FL 32302 jbeasley@ausley.com jwahlen@ausley.com</p>
<p>Jeffrey Stone/Russell Badders/Steven Griffin Beggs & Lane P.O. Box 12950 Pensacola, FL 32591-2950 Email: jas@beggslane.com</p>	<p>James W. Brew/F. Alvin Taylor Brickfield Law Firm Eighth Floor, West Tower 1025 Thomas Jefferson Street, NW Washington, DC 20007 Email: jbrew@bbrslaw.com</p>
<p>John T. Butler Florida Power & Light Company 700 Universe Boulevard Juno Beach, FL 33408-0420 Email: John.Butler@fpl.com</p>	<p>Kenneth Hoffman Florida Power & Light Company 215 South Monroe Street, Suite 810 Tallahassee, FL 32301-1858 Email: Ken.Hoffman@fpl.com</p>
<p>Captain Samuel Miller USAF/AFLOA/JACL/ULFSC Federal Executive Agencies 139 Barnes Drive, Suite 1 Tyndall AFB, FL 32403-5319 Email: Samuel.Miller@Tyndall.af.mil</p>	<p>Jon C. Moyle, Jr. Moyle Law Firm 118 North Gadsden Street Tallahassee, FL 32301 Email: jmoyle@moylelaw.com</p>
<p>Cheryl Martin Florida Public Utilities Company 1641 Worthington Road, Suite 220 West Palm Beach, Fl 33409 Cheryl_Martin@fpuc.com</p>	<p>Florida Retail Federation Robert Scheffel Wright / John T. LaVia Gardner Law Firm 1300 Thomaswood Drive Tallahassee, FL 32308 Email: schef@gbwlegal.com</p>
<p>Robert L. McGee Gulf Power Company One Energy Place Pensacola, FL 32520 Email: rlmcgee@southernco.com</p>	<p>J. Kelly/P. Christensen/C. Rehwinkel/Joe McGlothlin Office of Public Counsel c/o The Florida Legislature 111 W. Madison Street, Room 812 Tallahassee, FL 32399-1400 Email: Christensen.patty@leg.state.fl.us</p>

<p>Paul Lewis, Jr. Progress Energy Florida, Inc. 106 East College Avenue, Suite 800 Tallahassee, FL 32301 FAX: 521-1421 Email: Paul.lewisjr@pgnmail.com</p>	<p>John T. Burnett/Dianne M. Triplett Progress Energy Service Company, LLC Post Office Box 14042 St. Petersburg, FL 33733 Phone: 727-820-5184 FAX: 727-820-5519 Email: John.burnett@pgnmail.com</p>
<p>Ms. Paula K. Brown Tampa Electric Company Regulatory Affairs P. O. Box 111 Tampa, FL 33601-0111 Phone: (813) 228-1444 FAX: (813) 228-1770 Email: Regdept@tecoenergy.com</p>	<p>Randy B. Miller White Springs Agricultural Chemicals, Inc Post Office Box 300 White Springs, FL 32096 Email: RMiller@pcsphosphate.com</p>



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BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

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

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

DOCUMENT NUMBER-DATE

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1 Q. What has FPUC calculated as the final remaining true-up amounts for the period
2 January 2012 through December 2012?

3 A. For Northwest Florida the final remaining true-up amount is an under recovery of
4 \$1,118,689. For Northeast Florida the calculation is an over recovery of \$1,786,671.

5 Q. How were these amounts calculated?

6 A. They are the difference between the actual end of period true-up amounts for the
7 January through December 2012 period and the total true-up amounts to be collected
8 or refunded during the January - December 2013 period.

9 Q. What was the actual end of period true-up amount for January - December 2012?

10 A. For Northwest Florida it was \$2,596,293 under recovery and for Northeast Florida it
11 was \$2,045,337 over recovery.

12 Q. What have you calculated to be the total true-up amount to be collected or refunded
13 during the January – December 2013 period?

14 A. Using six months actual and six months estimated amounts, we calculated an under
15 recovery for Northwest Florida of \$1,477,604 and an over recovery of \$258,666 for
16 Northeast Florida.

17 Q. Did you include costs in addition to the costs specific to purchased fuel in the
18 calculations of your true-up amounts?

19 A. Yes, included with our fuel and purchased power costs are charges for contracted
20 consultants and legal services that are directly fuel-related and appropriate for
21 recovery in the fuel clause for each respective division.

22 Q. Please explain how these costs were determined to be recoverable under the fuel
23 clause?

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

1 Q. What were the costs outside of purchased fuel costs, included in the 2012 true up for
2 Florida Public Utilities Company?

3 A. Florida Public Utilities engaged Gunster, Yoakley & Stewart, P.A. "Gunster",
4 Christensen and Associates "Christensen" and Sterling Energy Services "Sterling" for
5 assistance in the development and enactment of projects/programs designed to reduce
6 their fuel rates to its customers. We had separate types of administrative costs
7 included in our true up for the Northwest division and Northeast division.

8
9 Northwest division:

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

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

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

6
7 Northeast Division:

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

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

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

8
9
10
11 Q. Does this conclude your direct testimony?

12 A. Yes, it does.

FLORIDA PUBLIC UTILITIES
 FINAL FUEL AND PURCHASED POWER OVER/(UNDER) RECOVERY
 FOR THE PERIOD
 JANUARY 2012 THROUGH DECEMBER 2012
 Revised 4/19/2013

NORTHWEST FLORIDA DIVISION

1 JURISDICTIONAL FUEL COSTS (INCL. ALL ADJUSTMENTS)	\$ 31,752,504
2 JURISDICTIONAL FUEL REVENUES APPLICABLE TO THE PERIOD	<u>28,881,063</u>
3 ACTUAL OVER/(UNDER) RECOVERED FUEL COSTS FOR THE PERIOD	(2,871,441)
4 ADJUSTMENTS (INCL. REVENUE REFUND TRUE-UP ADJUSTMENT)	1,567,788
5 INTEREST	(2,435)
6 TRUE-UP COLLECTED	(1,567,788)
7 PRIOR PERIOD TRUE-UP (ACTUAL ENDING 12/12)	<u>277,583</u>
8 ACTUAL OVER/(UNDER) RECOVERY FOR THE PERIOD (LINE 3 + LINE4 + LINE5 + LINE6 + LINE7)	(2,596,293)
9 PROJECTED UNDER-RECOVERY PER PROJECTION RE-FILED 10/31/12	<u>(1,477,604)</u>
10 FINAL FUEL OVER/(UNDER) RECOVERY (LINE 8 - LINE 9)	<u><u>(1,118,689)</u></u>

FLORIDA PUBLIC UTILITIES
 FINAL FUEL AND PURCHASED POWER OVER/(UNDER) RECOVERY
 FOR THE PERIOD
 JANUARY 2012 THROUGH DECEMBER 2012
 Revised 4/19/2013

NORTHEAST FLORIDA DIVISION

1 JURISDICTIONAL FUEL COSTS (NET OF GSLED1 / STAND BY FUEL COSTS)	\$ 29,786,712
2 JURISDICTIONAL FUEL REVENUES APPLICABLE TO THE PERIOD (NET OF GSLED1 /STANDBY FUEL REVENUES)	<u>28,319,913</u>
3 ACTUAL OVER/(UNDER) RECOVERED FUEL COSTS FOR THE PERIOD	(1,466,799)
4 ADJUSTMENTS (INCL. REVENUE REFUND TRUE-UP ADJUSTMENT)	3,149,022
5 INTEREST	2,522
6 TRUE-UP COLLECTED	(3,149,022)
7 PRIOR PERIOD TRUE-UP (ACTUAL ENDING 12/12)	<u>3,509,614</u>
8 ACTUAL OVER/(UNDER) RECOVERY FOR THE PERIOD (LINE 3 + LINE4 + LINES 5 + LINE6 + LINE7)	2,045,337
9 PROJECTED UNDER-RECOVERY PER PROJECTION RE-FILED 10/31/12	<u>258,666</u>
10 FINAL FUEL OVER/(UNDER) RECOVERY (LINE 8 - LINE 9)	<u><u>1,786,671</u></u>

FLORIDA PUBLIC UTILITIES COMPANY
CALCULATION OF PURCHASED POWER COSTS AND CALCULATION OF TRUE-UP AND INTEREST PROVISION
ESTIMATED FOR THE PERIOD: JANUARY 2012 - DECEMBER 2012 Revised 4/19/2013
BASED ON TWELVE MONTHS ACTUAL

Schedule M1

NORTHWEST FLORIDA DIVISION

	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	Total
	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER		
	2012	2012	2012	2012	2012	2012	2012	2012	2012	2012	2012	2012		
Total System Sales - KWH	24,570,022	20,870,527	21,438,280	20,821,645	21,734,442	25,872,164	28,729,777	30,307,056	30,867,225	27,192,471	24,509,759	23,125,039		300,038,407
Total System Purchases - KWH	25,334,508	22,472,613	23,052,445	22,576,393	27,942,808	28,825,730	32,608,586	30,857,455	27,295,395	24,266,224	23,178,568	25,693,660		314,104,385
System Billing Demand - KW	97,944	97,944	97,944	97,944	97,944	97,944	97,944	97,944	97,944	97,944	97,944	97,944		1,175,328
Peak Billing Demand-KW	60,722	59,442	58,004	58,567	58,634	59,278	59,197	58,806	58,866	58,545	58,346	58,284		706,691
Purchased Power Rates:														
Energy/Environmental - \$/KWH	0.06078	0.06078	0.06078	0.06078	0.06078	0.06078	0.05328	0.05328	0.05328	0.05328	0.05328	0.05328		
Demand and Non-Fuel:														
Capacity Charge - \$/KWH	9.00000	9.00000	9.00000	9.00000	9.00000	9.00000	9.00000	9.00000	9.00000	9.00000	9.00000	9.00000		
Transmission and Interconnection - \$/KWH	2.43707	2.43707	2.43707	2.43707	2.43707	2.43707	2.35199	2.35199	2.35199	2.35199	2.35199	2.35199		
Distribution Charge	39.736	39.736	39.736	39.736	39.736	39.736	39.736	39.736	39.736	39.736	39.736	39.736		476.832
Purchased Power Costs:														
Base Fuel Costs	1,580,936	1,402,346	1,438,529	1,408,823	1,743,700	1,798,797	1,783,763	1,687,972	1,493,120	1,327,417	1,267,920	1,405,501		18,338,824
Subtotal Fuel Costs	1,580,936	1,402,346	1,438,529	1,408,823	1,743,700	1,798,797	1,783,763	1,687,972	1,493,120	1,327,417	1,267,920	1,405,501		18,338,824
Demand and Non-Fuel Costs:														
Capacity Charge	881,496	881,496	881,496	881,496	1,637,541	881,496	881,496	881,496	881,496	881,496	881,496	881,496		11,333,997
Transmission and Interconnection	147,984	144,864	141,360	142,732	142,895	144,465	(37,062)	138,311	138,452	137,697	137,229	137,083		1,516,010
Distribution Facilities Charge (incl. FERC Int chrg)	41,636	41,649	36,702	41,476	41,836	41,845	41,912	42,198	42,066	41,797	41,396	41,322		495,835
Meter Reading and Processing Charge	775	775	775	775	775	775	775	775	775	775	775	775		9,300
Subtotal Demand & Non-Fuel Costs	1,071,891	1,068,784	1,060,333	1,066,479	1,823,047	1,068,581	887,121	1,062,780	1,062,789	1,061,765	1,060,896	1,060,676		13,355,142
Total System Purchased Power Costs	2,652,827	2,471,130	2,498,862	2,475,302	3,566,747	2,867,378	2,670,884	2,750,752	2,555,909	2,389,182	2,328,816	2,466,177		31,693,966
Special Costs	375	12,039	(1,967)	6,201	14,906	9,630	8,513	11,587	(11,240)	8,674	1,661	(1,841)		58,538
Total Costs and Charges	2,653,202	2,483,169	2,496,895	2,481,503	3,581,653	2,877,008	2,679,397	2,762,339	2,544,669	2,397,856	2,330,477	2,464,336		31,752,504
Sales Revenues - Fuel Adjustment Revenues:														
Residential<	.10300 .09847	779,890	728,109	698,104	630,001	647,485	732,728	768,712	781,155	782,859	723,618	685,269	706,291	8,664,221
Residential>	.11299 .10846	379,913	211,676	171,515	128,238	168,079	333,926	448,345	494,013	504,068	325,140	197,849	245,169	3,607,931
Commercial, Small	.10298 .09847	232,599	199,047	199,209	203,666	203,286	244,543	265,531	281,698	289,588	275,033	221,725	201,046	2,816,971
Commercial, Large	.09796 .09345	616,059	536,445	585,789	571,303	590,144	711,955	733,912	749,118	798,256	759,560	637,219	546,745	7,836,505
Industrial	.09436 .08989	439,728	385,851	425,072	437,153	426,166	432,030	520,961	583,670	573,156	491,446	557,248	475,026	5,747,507
Outside Lighting Private	.08049 .07614	25,289	25,559	25,339	24,971	24,462	24,417	24,312	24,728	24,514	25,349	25,263	29,994	304,197
Street Lighting-Public	.08072 .07636	7,593	7,891	8,402	8,218	8,098	8,019	7,942	7,942	7,942	8,021	7,983	7,983	96,149
Unbilled Fuel Revenues		(337,464)	96,625	(13,487)	22,007	299,752	12,448	226,796	(157,172)	(152,717)	(232,884)	(85,825)	129,503	(192,418)
Total Fuel Revenues		2,143,607	2,191,203	2,099,943	2,025,557	2,367,472	2,500,145	2,996,588	2,765,152	2,827,666	2,375,204	2,246,769	2,341,757	28,881,063
Non-Fuel Revenues		930,406	842,146	843,308	805,160	829,311	937,210	1,010,586	1,044,212	1,055,681	964,708	892,413	882,148	11,037,289
Total Sales Revenue		3,074,013	3,033,349	2,943,251	2,830,717	3,196,783	3,437,355	4,007,174	3,809,364	3,883,347	3,339,912	3,139,182	3,223,905	39,918,352
KWH Sales:														
Residential<	RS	7,571,044	7,068,654	6,853,197	6,308,580	6,574,583	7,440,088	7,805,466	7,934,228	7,949,174	7,347,719	6,958,260	7,172,162	86,983,155
Residential>	RS	3,364,093	1,874,589	1,530,566	1,181,586	1,551,177	3,080,852	4,135,795	4,557,052	4,649,542	2,999,755	1,825,744	2,262,264	33,013,015
Commercial, Small	GS	2,258,787	1,932,949	1,955,831	2,046,353	2,064,621	2,483,452	2,696,583	2,860,771	2,941,143	2,793,440	2,251,711	2,041,712	28,327,353
Commercial, Large	GSD	6,305,451	5,488,146	6,095,240	6,069,594	6,377,443	7,634,371	7,868,968	8,034,731	8,524,715	8,146,984	6,832,766	5,864,633	83,243,042
Industrial	OSLD	4,660,008	4,089,048	4,579,376	4,785,056	4,741,224	4,806,464	5,795,844	6,493,500	6,376,532	5,467,476	6,199,552	5,284,804	63,278,884
Outside Lighting-Private	OL-OL-2	316,557	319,375	318,508	324,418	319,336	320,879	322,102	322,765	322,110	333,088	336,675	394,918	3,950,731
Street Lighting-Public	SL-1, 2, 3	94,082	97,766	105,562	106,058	106,058	106,058	105,019	104,009	104,009	104,009	105,051	104,546	1,242,227
Total KWH Sales		24,570,022	20,870,527	21,438,280	20,821,645	21,734,442	25,872,164	28,729,777	30,307,056	30,867,225	27,192,471	24,509,759	23,125,039	300,038,407
True-up Calculation:														to Date
Fuel Revenues		2,143,607	2,191,203	2,099,943	2,025,557	2,367,472	2,500,145	2,996,588	2,765,152	2,827,666	2,375,204	2,246,769	2,341,757	28,881,063
True-up Provision for the Period - collect/(refund)		(130,649)	(130,649)	(130,649)	(130,649)	(130,649)	(130,649)	(130,649)	(130,649)	(130,649)	(130,649)	(130,649)	(130,649)	(1,567,788)
Gross Receipts Tax Refund		0	0	0	0	0	0	0	0	0	0	0	0	0
Fuel Revenue		2,274,256	2,321,852	2,230,592	2,156,206	2,498,121	2,630,794	3,127,237	2,895,801	2,958,315	2,505,853	2,377,418	2,472,406	30,448,851
Total Purchased Power Costs		2,653,202	2,483,169	2,496,895	2,481,503	3,581,653	2,877,008	2,679,397	2,762,339	2,544,669	2,397,856	2,330,477	2,464,336	31,752,504
True-up Provision for the Period		(378,946)	(161,317)	(266,303)	(325,297)	(1,083,532)	(246,214)	447,840	133,462	413,646	107,997	46,941	8,070	(1,303,653)
Interest Provision for the Period		1	(33)	(72)	(115)	(206)	(314)	(340)	(299)	(261)	(269)	(284)	(243)	(2,435)
True-up and Interest Provision														
Beginning of Period		277,583	(232,011)	(524,010)	(921,034)	(1,377,095)	(2,591,482)	(2,968,659)	(2,651,808)	(2,649,294)	(2,366,558)	(2,389,479)	(2,473,471)	277,583
True-up Collected or (Refunded)		(130,649)	(130,649)	(130,649)	(130,649)	(130,649)	(130,649)	(130,649)	(130,649)	(130,649)	(130,649)	(130,649)	(130,649)	(1,567,788)
End of Period, Net True-up		(232,011)	(524,010)	(921,034)	(1,377,095)	(2,591,482)	(2,968,659)	(2,651,808)	(2,649,294)	(2,366,558)	(2,389,479)	(2,473,471)	(2,596,293)	
10% Rule - Interest Provision:														-8.19%
Beginning True-up Amount		277,583	(232,011)	(524,010)	(921,034)	(1,377,095)	(2,591,482)	(2,968,659)	(2,651,808)	(2,649,294)	(2,366,558)	(2,389,479)	(2,473,471)	
Ending True-up Amount Before Interest		(232,012)	(523,977)	(920,962)	(1,376,980)	(2,591,276)	(2,968,345)	(2,651,468)	(2,648,995)	(2,366,297)	(2,389,210)	(2,473,187)	(2,596,050)	
Total Beginning and Ending True-up		45,571	(755,988)	(1,444,971)	(2,298,014)	(3,968,370)	(5,559,826)	(5,620,126)	(5,300,802)	(5,015,590)	(4,755,768)	(4,862,666)	(5,069,522)	
Average True-up Amount		22,785	(377,994)	(722,486)	(1,149,007)	(1,984,185)	(2,779,913)	(2,810,063)	(2,650,401)	(2,507,795)	(2,377,884)	(2,431,333)	(2,534,761)	
Average Annual Interest Rate		0.0750%	0.1050%	0.1200%	0.1200%	0.1250%	0.1350%	0.1450%	0.1350%	0.1250%	0.1350%	0.1400%	0.1150%	
Monthly Average Interest Rate		0.0063%	0.0088%	0.0100%	0.0100%	0.0104%	0.0113%	0.0121%	0.0113%	0.0104%	0.0113%	0.0117%	0.0096%	
Interest Provision		1	(33)	(72)	(115)	(206)	(314)	(340)	(299)	(261)	(269)	(284)	(243)	

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

FLORIDA PUBLIC UTILITIES COMPANY
CALCULATION OF PURCHASED POWER COSTS AND CALCULATION OF TRUE-UP AND INTEREST PROVISION-EXCLUDING GSLD1
ACTUAL/ESTIMATED FOR THE PERIOD: JANUARY 2012 THROUGH DECEMBER 2012 - Revised 4/19/2013
BASED ON TWELVE MONTHS ACTUAL
(EXCLUDES LINE LOSS, EXCLUDES TAXES)

Schedule F1

NORTHEAST FLORIDA DIVISION

	ACTUAL Jan 2012	ACTUAL Feb 2012	ACTUAL Mar 2012	ACTUAL Apr 2012	ACTUAL May 2012	ACTUAL Jun 2012	ACTUAL Jul 2012	ACTUAL Aug 2012	ACTUAL Sep 2012	ACTUAL Oct 2012	ACTUAL Nov 2012	ACTUAL Dec 2012	Total
Total System Sales - KWH	28,029,335	24,186,296	24,498,204	31,175,516	32,448,941	30,630,300	35,829,065	39,158,542	37,120,960	32,692,929	26,022,668	24,157,094	365,949,850
CCA Purchases - KWH	489,271	428,892	134,505	362,280	205,161	367,364	553,362	219,919	546,152	183,399	396,030	761,194	4,647,529
Rayonier Purchases - KWH - On Peak										381,523	102,717	414,016	898,256
Rayonier Purchases - KWH - Off Peak										848,296	223,220	818,735	1,890,251
JEA Purchases - KWH	28,842,412	25,087,950	27,190,792	33,187,225	37,579,747	33,687,433	42,363,666	37,146,721	34,504,861	26,038,990	23,339,180	24,635,480	373,604,457
System Billing Demand - KW	84,986	84,986	53,626	80,864	97,216	95,065	82,432	75,802	73,741	64,333	54,790	61,779	909,620
DEMAND-KW-(network load)	106,810	108,204	77,982	83,186	91,426	111,579	105,266	103,091	94,056	87,374	81,852	91,876	1,142,702
Purchased Power Rates													
CCA Fuel Costs - \$/KWH	0.04847	0.04847	0.04847	0.04847	0.04847	0.04847	0.04847	0.04426	0.04426	0.04426	0.04426	0.04426	0.04426
Rayonier -Energy Charge- On Peak										0.04563	0.04563	0.04563	0.04563
Rayonier -Energy Charge- Off Peak										0.05822	0.04563	0.05822	0.05822
Base Fuel Costs - \$/KWH	0.04774	0.04774	0.04774	0.04774	0.04774	0.04774	0.04774	0.04360	0.04360	0.04360	0.04360	0.04360	0.04360
Energy Charge - \$/KWH	0.01608	0.01608	0.01608	0.01608	0.01608	0.01608	0.01608	0.01608	0.01608	0.01643	0.01643	0.01643	0.01643
Demand and Non-Fuel													
Demand Charge - \$/KW	11.38	11.38	11.38	11.38	11.38	11.38	11.38	11.38	11.38	11.38	11.38	11.38	11.38
Distribution Facilities Charge - \$	39,736.00	39,736.00	39,736.00	39,736.00	39,736.00	39,736.00	39,736.00	39,736.00	39,736.00	39,736.00	39,736.00	39,736.00	39,736.00
Transmission Charge \$/KW	1.51000	1.51000	1.51000	1.51000	1.51000	1.51000	1.51000	1.51000	1.51000	1.51000	1.51000	1.51000	1.51000
Purchased Power Costs:													
CCA Fuel Costs	23,607	20,789	6,519	17,560	9,944	18,230	26,821	7,352	24,123	8,117	17,528	33,690	214,280
Rayonier Standby Costs	0	0	0	0	0	0	0	0	0	66,797	14,873	66,559	148,229
JEA Base Fuel Costs	1,372,050	1,197,699	1,298,088	1,584,358	1,794,057	1,608,238	2,022,441	1,440,318	1,499,431	1,135,300	1,017,588	1,079,088	17,048,656
JEA Fuel Adjustment	464,645	403,414	437,228	533,651	604,282	541,694	681,208	597,319	554,838	429,030	382,855	404,761	6,034,925
Subtotal Fuel Costs	1,860,303	1,621,902	1,741,835	2,135,569	2,408,283	2,168,162	2,730,470	2,044,989	2,078,392	1,639,244	1,432,844	1,584,098	23,446,091
Demand and Non-Fuel Costs:													
Demand Charge	967,140	967,141	610,264	920,232	1,106,319	1,061,840	938,076	862,627	839,173	732,110	623,510	703,045	10,351,477
Distribution Facilities Charge	39,736	39,736	39,736	39,736	39,737	39,736	39,736	39,737	39,736	39,736	39,736	39,736	476,834
Transmission Charge	161,282	163,388	117,753	125,611	138,053	168,484	158,951	155,668	142,025	131,935	121,048	138,733	1,722,931
Subtotal Demand & Non-Fuel Costs	1,168,158	1,170,265	767,753	1,085,579	1,284,109	1,290,060	1,136,763	1,058,032	1,020,934	903,781	784,294	881,514	12,551,242
Total System Purchased Power Costs	3,028,461	2,792,167	2,509,588	3,221,148	3,692,392	3,458,222	3,867,233	3,103,021	3,099,326	2,543,025	2,217,138	2,465,612	35,997,333
Less Direct Billing To GSLD1 Class:													
Demand	174,432	190,339	196,774	444,521	498,334	497,596	114,008	144,320	207,229	216	284,474	126,128	2,878,371
Commodity	312,259	260,839	290,184	641,958	638,048	263,562	279,824	307,686	253,623	0	146,968	182,948	3,577,899
Net Purchased Power Costs	2,541,770	2,340,989	2,022,630	2,134,669	2,556,010	2,697,064	3,473,401	2,651,015	2,638,474	2,542,809	1,785,696	2,156,536	29,541,063
Special Costs	21,227	42,405	10,133	20,380	45,068	39,415	15,789	15,290	13,969	9,788	13,315	3,028	249,787
Total Costs and Charges	2,562,997	2,383,394	2,032,763	2,155,049	2,601,078	2,736,479	3,489,170	2,666,305	2,652,443	2,552,597	1,799,011	2,159,564	29,790,850
Sales Revenues - Fuel Adjustment Revenues:													
RS< 1,000 kwh .09304	879,477	832,934	825,357	829,445	867,932	863,995	1,061,003	1,088,905	1,051,020	997,274	862,744	844,802	11,104,888
RS> 1,000 kwh 10304	391,757	246,544	215,492	237,682	310,711	481,227	777,490	766,203	776,399	614,740	303,577	290,852	5,522,674
GS 08824	164,216	154,706	157,573	178,324	188,357	213,162	247,431	271,249	268,528	263,953	227,411	184,319	2,519,229
GSD 08730	535,728	454,266	483,348	525,725	534,396	599,531	657,404	683,097	705,638	668,024	537,081	444,328	6,828,566
GSLD 08747	158,914	151,075	140,117	169,026	169,833	186,113	182,673	223,401	221,429	236,863	209,566	164,947	2,213,957
OL 06265	7,308	7,217	7,223	7,232	6,447	7,161	6,108	7,117	7,073	7,319	7,111	7,083	84,399
SL.CSL 06247	4,485	4,492	4,493	4,554	4,493	4,493	4,493	4,493	4,493	235	9,885	4,493	55,102
Unbilled Fuel Revenues	82,372	(456,952)	432,170	(200,017)	461,057	(123,860)	648,834	(609,697)	297,757	(588,874)	66,690	(18,381)	(8,902)
Total Fuel Revenues (Excl. GSLD1)	2,224,257	1,394,282	2,265,773	1,751,971	2,543,226	2,331,822	3,585,436	2,544,768	3,332,337	2,199,534	2,224,065	1,922,443	28,319,913
GSLD1 Fuel Reven .00000	486,691	451,178	486,958	1,086,479	1,136,382	761,158	393,832	452,006	460,852	216	431,442	309,076	6,456,270
Non-Fuel Revenues	892,148	825,870	824,625	919,607	956,465	1,010,736	1,080,528	1,140,090	1,099,466	991,327	925,547	843,333	11,509,743
Total Sales Revenue	3,603,096	2,671,330	3,577,356	3,758,057	4,636,073	4,103,716	5,059,796	4,136,864	4,892,655	3,191,077	3,581,054	3,074,852	46,285,926
KWH Sales:													
RS< 1,000 kwh	9,453,273	8,952,137	8,873,585	8,914,647	9,328,285	10,360,746	11,403,741	11,705,348	11,296,443	10,718,779	9,272,838	9,083,630	119,363,452
RS> 1,000 kwh	3,802,170	2,392,797	2,092,597	2,306,781	3,015,569	4,670,475	7,545,490	8,503,893	7,541,624	5,971,947	2,954,176	2,822,828	53,620,347
GS	1,862,938	1,753,309	1,786,017	2,020,972	2,134,684	2,397,303	2,804,183	3,074,118	3,043,274	2,991,256	2,575,585	2,089,028	28,532,667
GSD	6,135,871	5,203,682	5,536,813	6,022,257	6,121,578	6,867,713	7,530,640	7,824,964	8,083,177	7,652,301	6,152,323	5,089,836	78,221,155
GSLD	1,816,840	1,727,220	1,601,940	1,932,460	1,941,680	2,127,800	2,088,480	2,554,120	2,531,580	2,708,020	2,395,940	1,885,820	25,311,900
GSLD1	4,770,000	3,970,000	4,420,000	9,790,000	9,720,000	4,020,000	4,270,000	5,310,000	4,440,000	2,530,000	2,400,000	3,000,000	58,640,000
OL	116,450	115,250	115,336	115,500	115,229	114,347	114,615	114,183	112,946	116,866	113,559	114,036	1,378,317
SL.CSL	71,793	71,901	71,916	72,899	71,916	71,916	71,916	71,916	71,916	3,780	158,247	71,916	882,012
Total KWH Sales	28,029,335	24,186,296	24,498,204	31,175,516	32,448,941	30,630,300	35,829,065	39,158,542	37,120,960	32,692,929	26,022,668	24,157,094	365,949,850
True-up Calculation (Excl. GSLD1):													
Fuel Revenues	2,224,257	1,394,282	2,265,773	1,751,971	2,543,226	2,331,822	3,585,436	2,544,768	3,332,337	2,199,534	2,224,065	1,922,443	28,319,913
True-up Provision - collect/(refund)	(262,424)	(262,418)	(262,418)	(262,418)	(262,418)	(262,418)	(262,418)	(262,418)	(262,418)	(262,418)	(262,418)	(262,418)	(3,149,022)
Gross Receipts Tax Refund	0	0	0	0	0	0	0	0	0	0	0	0	0
Fuel Revenue	2,486,681	1,656,700	2,528,191	2,014,389	2,805,644	2,594,240	3,847,854	2,807,186	3,594,755	2,461,952	2,486,483	2,184,861	31,468,935
Net Purchased Power and Other Fuel Costs	2,562,997	2,383,394	2,032,763	2,155,049	2,601,078	2,736,479	3,489,170	2,666,305	2,652,443	2,552,597	1,799,011	2,159,564	29,790,850
True-up Provision for the Period	(76,316)	(726,694)	495,428	(140,660)	204,566	(142,239)	358,684	140,881	942,312	(90,645)	687,472	25,297	1,678,086
Interest Provision for the Period	211	236	230	222	207	198	194	180	194	230	242	208	2,552
Beginning of Period True-up and Interest Provision	3,512,494	3,173,965	2,185,089	2,418,329	2,015,473	1,957,828	1,553,369	1,649,829	1,528,472	2,208,559	1,855,726	2,281,022	3,512,494
True-up Collected or (Refunded)	(262,424)	(262,41											

FLORIDA PUBLIC UTILITIES COMPANY
CALCULATION OF PURCHASED POWER COSTS AND CALCULATION OF TRUE-UP AND INTEREST PROVISION - without Gulf Power Amendment 1
ACTUAL/ESTIMATED FOR THE PERIOD: JANUARY 2012 - DECEMBER 2012 - Revised 4/19/2013
BASED ON SIX MONTHS ACTUAL AND SIX MONTHS ESTIMATED

Schedule E1-B

NORTHWEST FLORIDA DIVISION

		ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Total	
		JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER		
		2012	2012	2012	2012	2012	2012	2012	2012	2012	2012	2012	2012		
Total System Sales - KWH		24,570,022	20,870,527	21,438,280	20,821,645	21,734,442	25,872,164	31,577,000	32,181,000	30,842,000	28,381,000	23,568,000	25,861,000	307,717,080	
Total System Purchases - KWH		25,334,508	22,472,613	23,052,445	22,576,393	27,942,808	28,825,730	31,333,192	31,264,804	29,804,083	27,212,825	22,630,754	24,992,271	317,442,426	
System Billing Demand - KW		97,944	97,944	97,944	97,944	97,944	97,944	97,944	97,944	97,944	97,944	97,944	97,944	1,175,328	
Peak Billing Demand-KW		60,722	59,442	58,004	58,567	58,634	59,278	60,900	60,900	60,900	60,900	60,900	60,900	720,047	
Purchased Power Rates:															
Energy/Environmental - \$/KWH	Loss Factor 0.974	0.06078	0.06078	0.06078	0.06078	0.06078	0.06078	0.05328	0.05328	0.05328	0.05328	0.05328	0.05328		
Demand and Non-Fuel:															
Capacity Charge - \$/KWH		9.00000	9.00000	9.00000	9.00000	9.00000	9.00000	9.00000	9.00000	9.00000	9.00000	9.00000	9.00000		
Transmission and Interconnection - \$/KWH		2.43707	2.43707	2.43707	2.43707	2.43707	2.43707	2.35199	2.35199	2.35199	2.35199	2.35199	2.35199		
Distribution Charge		39,736	39,736	39,736	39,736	39,736	39,736	39,736	39,736	39,736	39,736	39,736	39,736	476,832	
Purchased Power Costs:															
Base Fuel Costs		1,580,936	1,402,346	1,438,529	1,408,823	1,743,700	1,798,797	1,713,996	1,710,255	1,630,351	1,488,603	1,237,953	1,367,134	18,521,423	
Subtotal Fuel Costs		1,580,936	1,402,346	1,438,529	1,408,823	1,743,700	1,798,797	1,713,996	1,710,255	1,630,351	1,488,603	1,237,953	1,367,134	18,521,423	
Demand and Non-Fuel Costs:															
Capacity Charge		881,496	881,496	881,496	881,496	1,637,541	881,496	881,496	881,496	881,496	881,496	881,496	881,496	11,333,997	
Transmission and Interconnection		147,984	144,864	141,360	142,732	142,895	144,465	(33,058)	143,236	143,236	143,236	143,236	143,236	1,547,422	
Distribution Facilities Charge (incl. FERC int chrg)		41,636	41,649	36,702	41,476	41,836	41,845	42,549	42,544	42,202	41,773	41,773	41,972	498,604	
Meter Reading and Processing Charge		775	775	775	775	775	775	775	775	775	775	775	775	9,300	
Subtotal Demand & Non-Fuel Costs		1,071,891	1,068,784	1,060,333	1,066,479	1,823,047	1,068,581	891,762	1,068,051	1,067,927	1,067,709	1,067,280	1,067,479	13,389,323	
Total System Purchased Power Costs		2,652,827	2,471,130	2,498,862	2,475,302	3,566,747	2,867,378	2,605,758	2,778,306	2,698,278	2,556,312	2,305,233	2,434,613	31,910,746	
Special Costs		375	12,039	(1,967)	9,751	14,906	9,630	6,000	6,000	6,000	6,000	6,000	6,000	80,734	
Total Costs and Charges		2,653,202	2,483,169	2,496,895	2,485,053	3,581,653	2,877,008	2,611,758	2,784,306	2,704,278	2,562,312	2,311,233	2,440,613	31,991,480	
Sales Revenues - Fuel Adjustment Revenues:															
Residential<	0.10300	0.09847	779,890	728,109	698,104	630,001	647,485	732,728	747,577	809,416	749,251	725,422	582,839	727,194	8,558,016
Residential>	0.11299	0.10846	379,913	211,676	171,515	128,238	168,079	333,926	572,679	682,551	643,179	454,781	361,395	455,865	4,563,797
Commercial, Small	0.10298	0.09847	232,599	199,047	199,209	203,666	203,286	244,543	299,641	282,212	266,457	253,656	204,225	209,148	2,797,689
Commercial, Large	0.09796	0.09345	616,059	536,445	585,789	571,303	590,144	711,955	866,120	828,739	816,683	791,171	652,206	644,450	8,211,064
Industrial	0.09436	0.08989	439,728	385,851	425,072	437,153	426,166	432,030	536,435	495,358	488,796	481,785	435,314	434,236	5,417,924
Outside Lighting Private	0.08049	0.07614	25,289	25,559	25,339	24,971	24,462	24,417	25,201	24,972	24,744	24,744	24,820	24,896	299,414
Street Lighting-Public	0.08072	0.07636	7,593	7,891	8,402	8,218	8,098	7,254	7,254	7,254	7,177	7,254	7,254	91,747	
Unbilled Fuel Revenues		(337,464)	96,625	(13,487)	22,007	299,752	12,448							220,000	299,881
Total Fuel Revenues		2,143,607	2,191,203	2,099,943	2,025,557	2,367,472	2,500,145	3,054,907	3,130,502	2,996,364	2,738,736	2,268,053	2,723,043	30,239,532	
Non-Fuel Revenues		930,406	842,146	843,308	805,160	829,311	937,210	1,242,985	1,184,091	1,143,328	1,070,364	948,047	1,014,257	11,790,613	
Total Sales Revenue		3,074,013	3,033,349	2,943,251	2,830,717	3,196,783	3,437,355	4,297,892	4,314,593	4,139,692	3,809,100	3,216,100	3,737,300	42,030,145	
KWH Sales:															
Residential<	RS	7,571,044	7,068,654	6,853,197	6,308,580	6,574,583	7,440,088	7,592,000	8,220,000	7,609,000	7,367,000	5,919,000	7,385,000	85,908,146	
Residential>	RS	3,364,093	1,874,589	1,530,566	1,181,586	1,551,177	3,080,852	5,280,000	6,293,000	5,930,000	4,193,000	3,332,000	4,203,000	41,813,863	
Commercial, Small	GS	2,258,787	1,932,949	1,955,831	2,046,353	2,064,621	2,483,452	3,043,000	2,866,000	2,706,000	2,576,000	2,074,000	2,124,000	28,130,993	
Commercial, Large	GSD	6,305,451	5,488,146	6,095,240	6,069,594	6,377,443	7,634,371	9,268,000	8,868,000	8,739,000	8,466,000	6,979,000	6,896,000	87,186,245	
Industrial	GSLD	4,660,008	4,089,048	4,579,376	4,785,056	4,741,224	4,806,464	5,968,000	5,511,000	5,438,000	5,360,000	4,843,000	4,831,000	59,612,176	
Outside Lighting-Private	OL,OL-2	316,557	319,375	318,508	324,418	319,336	320,879	331,000	328,000	325,000	325,000	326,000	327,000	3,881,073	
Street Lighting-Public	SL-1, 2, 3	94,082	97,766	105,562	106,058	106,058	106,058	95,000	95,000	95,000	94,000	95,000	95,000	1,184,584	
Total KWH Sales		24,570,022	20,870,527	21,438,280	20,821,645	21,734,442	25,872,164	31,577,000	32,181,000	30,842,000	28,381,000	23,568,000	25,861,000	307,717,080	
True-up Calculation:															
Fuel Revenues		2,143,607	2,191,203	2,099,943	2,025,557	2,367,472	2,500,145	3,054,907	3,130,502	2,996,364	2,738,736	2,268,053	2,723,043	30,239,532	
True-up Provision for the Period - collect/(refund)		(130,649)	(130,649)	(130,649)	(130,649)	(130,649)	(130,649)	(130,649)	(130,649)	(130,649)	(130,649)	(130,649)	(130,649)	(1,567,788)	
Gross Receipts Tax Refund		0	0	0	0	0	0	0	0	0	0	0	0	0	
Fuel Revenue		2,274,256	2,321,852	2,230,592	2,156,206	2,498,121	2,630,794	3,185,556	3,261,151	3,127,013	2,869,385	2,398,702	2,853,692	31,807,320	
Total Purchased Power Costs		2,653,202	2,483,169	2,496,895	2,485,053	3,581,653	2,877,008	2,611,758	2,784,306	2,704,278	2,562,312	2,311,233	2,440,613	31,991,480	
True-up Provision for the Period		(378,946)	(161,317)	(266,303)	(328,847)	(1,083,532)	(246,214)	573,798	476,845	422,735	307,073	87,469	413,079	(184,160)	
Interest Provision for the Period		1	(33)	(72)	(115)	(207)	(314)	(641)	(549)	(475)	(420)	(405)	(377)	(3,607)	
True-up and Interest Provision															
Beginning of Period		277,951	(231,643)	(523,642)	(920,666)	(1,380,277)	(2,594,665)	(2,971,842)	(2,529,334)	(2,183,687)	(1,892,076)	(1,716,072)	(1,759,657)	277,951	
True-up Collected or (Refunded)		(130,649)	(130,649)	(130,649)	(130,649)	(130,649)	(130,649)	(130,649)	(130,649)	(130,649)	(130,649)	(130,649)	(130,649)	(1,567,788)	
End of Period, Net True-up		(231,643)	(523,642)	(920,666)	(1,380,277)	(2,594,665)	(2,971,842)	(2,529,334)	(2,183,687)	(1,892,076)	(1,716,072)	(1,759,657)	(1,477,604)	(1,477,604)	
10% Rule - Interest Provision:														-4.63%	
Beginning True-up Amount		277,951	(231,643)	(523,642)	(920,666)	(1,380,277)	(2,594,665)	(2,971,842)	(2,529,334)	(2,183,687)	(1,892,076)	(1,716,072)	(1,759,657)		
Ending True-up Amount Before Interest		(231,644)	(523,609)	(920,594)	(1,380,162)	(2,594,458)	(2,971,528)	(2,528,693)	(2,183,138)	(1,891,601)	(1,715,652)	(1,759,252)	(1,477,227)		
Total Beginning and Ending True-up		46,307	(755,252)	(1,444,235)	(2,300,828)	(3,974,734)	(5,566,192)	(5,500,534)	(4,712,471)	(4,075,287)	(3,607,727)	(3,475,323)	(3,236,883)		
Average True-up Amount		23,153	(377,626)	(722,118)	(1,150,414)	(1,987,367)	(2,783,096)	(2,750,267)	(2,356,236)	(2,037,644)	(1,803,864)	(1,737,662)	(1,618,442)		
Average Annual Interest Rate		0.0750%	0.1050%	0.1200%	0.1200%	0.1250%	0.1350%	0.2800%	0.2800%	0.2800%	0.2800%	0.2800%	0.2800%		
Monthly Average Interest Rate		0.0063%	0.0088%	0.0100%	0.0100%	0.0104%	0.0113%	0.0233%	0.0233%	0.0233%	0.0233%	0.0233%	0.0233%		
Interest Provision		1	(33)	(72)	(115)	(207)	(314)	(641)	(549)	(475)	(420)	(405)	(377)		

Exhibit No.
DOCKET NO. 130001-EI
Florida Public Utilities Company
(Revised CDY - 1)
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FLORIDA PUBLIC UTILITIES COMPANY

CALCULATION OF PURCHASED POWER COSTS AND CALCULATION OF TRUE-UP AND INTEREST PROVISION-EXCLUDING GSGLD1

ACTUAL/ESTIMATED FOR THE PERIOD: JANUARY 2012 THROUGH DECEMBER 2012 - Revised 4/19/2013

BASED ON SIX MONTHS ACTUAL AND SIX MONTHS ESTIMATED

(EXCLUDES LINE LOSS, EXCLUDES TAXES)

NORTHEAST FLORIDA DIVISION

	ACTUAL Jan 2012	ACTUAL Feb 2012	ACTUAL Mar 2012	ACTUAL Apr 2012	ACTUAL May 2012	ACTUAL Jun 2012	Estimated Jul 2012	Estimated Aug 2012	Estimated Sep 2012	Estimated Oct 2012	Estimated Nov 2012	Estimated Dec 2012	Total
Total System Sales - KWH	28,029,335	24,186,296	24,498,204	31,175,516	32,448,941	30,630,300	40,344,000	40,168,000	37,668,000	33,068,000	28,386,000	28,456,000	379,058,592
CCA Purchases - KWH	489,271	428,892	134,505	362,280	205,161	367,364	600,000	600,000	600,000	600,000	600,000	600,000	5,587,473
JEA Purchases - KWH	28,842,412	25,087,950	27,190,792	33,187,225	37,579,747	33,687,433	43,274,325	42,678,153	38,898,388	36,415,990	28,694,485	29,508,540	405,045,440
System Billing Demand - KW	84,986	84,986	53,626	80,864	97,216	95,065	89,900	88,700	87,600	78,700	68,900	76,800	987,343
DEMAND-KW(network load)	106,810	108,204	77,982	83,186	91,426	111,579	115,072	113,536	112,128	100,736	88,192	98,304	1,207,155
Purchased Power Rates:													
CCA Fuel Costs - \$/KWH	0.04847	0.04847	0.04847	0.04847	0.04847	0.04847	0.04847	0.04847	0.04847	0.04847	0.04847	0.04847	
Base Fuel Costs - \$/KWH	0.04774	0.04774	0.04774	0.04774	0.04774	0.04774	0.04774	0.04774	0.04774	0.04774	0.04774	0.04774	
Energy Charge - \$/KWH	0.01608	0.01608	0.01608	0.01608	0.01608	0.01608	0.01608	0.01608	0.01608	0.01643	0.01643	0.01643	
Demand and Non-Fuel:													
Demand Charge - \$/KW	11.38	11.38	11.38	11.38	11.38	11.38	11.38	11.38	11.38	11.38	11.38	11.38	
Customer Charge - \$	39,736.00	39,736.00	39,736.00	39,736.00	39,736.00	39,736.00	39,736.00	39,736.00	39,736.00	39,736.00	39,736.00	39,736.00	
Transmission Charge \$/KW	1.51000	1.51000	1.51000	1.51000	1.51000	1.51000	1.51000	1.51000	1.51000	1.51000	1.51000	1.51000	
Purchased Power Costs:													
CCA Fuel Costs	23,607	20,789	6,519	17,560	9,944	18,230	29,082	29,082	29,082	29,082	29,082	29,082	271,141
JEA Base Fuel Costs	1,372,050	1,197,699	1,298,088	1,584,358	1,794,057	1,608,238	2,065,916	2,037,455	1,857,009	1,738,499	1,369,875	1,408,738	19,331,982
JEA Fuel Adjustment	464,645	403,414	437,228	533,651	604,282	541,694	695,851	686,265	625,486	598,315	471,450	484,825	6,547,106
Subtotal Fuel Costs	1,860,303	1,621,902	1,741,835	2,135,569	2,408,283	2,168,162	2,790,849	2,752,802	2,511,577	2,365,896	1,870,407	1,922,645	26,150,230
Demand and Non-Fuel Costs:													
Demand Charge	967,140	967,141	610,264	920,232	1,106,319	1,081,840	1,023,062	1,009,406	996,888	895,606	784,082	873,984	11,235,964
Customer Charge	39,736	39,736	39,736	39,736	39,737	39,736	39,736	39,736	39,736	39,736	39,736	39,736	476,833
Transmission Charge	161,282	163,388	117,753	125,611	138,053	168,484	173,759	171,439	169,313	152,111	133,170	148,439	1,822,802
Subtotal Demand & Non-Fuel Costs	1,168,158	1,170,265	767,753	1,085,579	1,284,109	1,290,060	1,236,557	1,220,581	1,205,937	1,087,453	956,988	1,062,159	13,535,599
Total System Purchased Power Costs	3,028,461	2,792,167	2,509,588	3,221,148	3,692,392	3,458,222	4,027,406	3,973,383	3,717,514	3,453,349	2,827,395	2,984,804	39,685,829
Less Direct Billing To GSGLD1 Class:													
Demand Commodity	174,432	190,339	196,774	444,521	498,334	497,596	159,591	159,591	254,511	159,591	159,591	254,511	3,149,382
Special Costs	312,259	260,839	290,184	641,958	638,048	263,562	267,312	351,750	302,050	243,190	302,050	366,953	4,244,025
Net Purchased Power Costs	2,541,770	2,340,989	2,022,630	2,134,669	2,556,010	2,697,064	3,600,503	3,462,042	3,157,082	3,050,568	2,365,754	2,363,340	32,292,421
	21,227	42,405	10,133	16,242	45,068	39,415							174,490
Total Costs and Charges	2,562,997	2,383,394	2,032,763	2,150,911	2,601,078	2,736,479	3,600,503	3,462,042	3,157,082	3,050,568	2,365,754	2,363,340	32,466,911
Sales Revenues - Fuel Adjustment Revenues:													
RS< .09304	879,477	832,934	825,357	829,445	867,932	963,995	1,333,077	1,264,879	1,168,955	1,009,949	769,441	770,836	11,516,277
RS> .10304	391,757	246,544	215,492	237,682	310,711	481,227	770,739	731,378	675,839	584,031	444,824	445,751	5,535,975
GS .08824	164,216	154,706	157,573	178,324	188,357	213,162	264,191	264,191	238,689	197,128	179,657	192,128	2,449,648
GSD .08730	535,728	454,266	483,348	525,725	534,396	599,531	778,629	754,447	752,177	694,384	590,061	535,673	7,238,365
GSGLD .08747	158,914	151,075	140,117	169,026	169,833	186,113	206,254	204,855	204,330	179,314	184,299	175,027	2,129,157
OL .06265	7,308	7,217	7,223	7,232	6,447	7,161	7,455	7,393	7,142	7,142	7,330	7,706	86,756
SL,CSL .06247	4,485	4,492	4,493	4,554	4,493	4,493	5,935	5,872	5,935	5,935	5,872	5,872	62,431
Unbilled Fuel Revenues	82,372	(456,952)	432,170	(200,017)	461,057	(123,860)							194,770
Total Fuel Revenues (Excl. GSGLD1)	2,224,257	1,394,282	2,265,773	1,751,971	2,543,226	2,331,822	3,369,280	3,233,015	3,060,832	2,719,444	2,198,955	2,120,522	29,213,379
GSGLD1 Fuel Revenues	486,691	451,178	486,958	1,086,479	1,136,382	761,158	426,903	511,341	560,432	402,781	461,641	514,347	7,393,408
Non-Fuel Revenues	892,148	825,870	824,625	919,607	956,465	1,010,736	1,515,217	1,482,544	1,275,736	1,223,975	1,043,304	1,106,314	13,076,542
Total Sales Revenue	3,603,096	2,671,330	3,577,356	3,758,057	4,636,073	4,103,716	5,311,400	5,226,900	4,897,000	4,346,200	3,703,900	3,848,300	49,683,328
KWH Sales:													
RS<	9,453,273	8,952,137	8,873,585	8,914,647	9,328,285	10,360,746	14,328,000	13,595,000	12,564,000	10,855,000	8,270,000	8,285,000	123,779,673
RS>	3,802,170	2,392,797	2,092,597	2,306,781	3,015,569	4,670,475	7,480,000	7,098,000	6,559,000	5,668,000	4,317,000	4,326,000	53,728,389
GS	1,862,938	1,753,309	1,786,017	2,020,972	2,134,684	2,397,303	3,028,000	2,994,000	2,793,000	2,705,000	2,234,000	2,036,000	27,745,223
GSD	6,135,871	5,203,682	5,536,813	6,022,257	6,121,578	6,867,713	8,919,000	8,642,000	8,616,000	7,954,000	6,759,000	6,136,000	82,913,914
GSGLD	1,816,840	1,727,220	1,601,940	1,932,460	1,941,680	2,127,800	2,358,000	2,342,000	2,336,000	2,050,000	2,107,000	2,001,000	24,341,940
GSGLD1	4,770,000	3,970,000	4,420,000	5,790,000	9,720,000	4,020,000	4,017,000	5,285,000	4,591,000	3,627,000	4,488,000	5,455,000	64,153,000
OL	116,450	115,250	115,336	115,500	115,229	114,347	119,000	118,000	114,000	114,000	117,000	123,000	1,397,112
SL,CSL	71,793	71,901	71,916	72,899	71,916	71,916	95,000	94,000	95,000	95,000	94,000	94,000	999,341
Total KWH Sales	28,029,335	24,186,296	24,498,204	31,175,516	32,448,941	30,630,300	40,344,000	40,168,000	37,668,000	33,068,000	28,386,000	28,456,000	379,058,592
True-up Calculation (Excl. GSGLD1):													
Fuel Revenues	2,224,257	1,394,282	2,265,773	1,751,971	2,543,226	2,331,822	3,369,280	3,233,015	3,060,832	2,719,444	2,198,955	2,120,522	29,213,379
True-up Provision - collect/(refund)	(262,424)	(262,418)	(262,418)	(262,418)	(262,418)	(262,418)	(262,418)	(262,418)	(262,418)	(262,418)	(262,418)	(262,418)	(3,149,022)
Gross Receipts Tax Refund													0
Fuel Revenue	2,486,681	1,656,700	2,528,191	2,014,389	2,805,644	2,594,240	3,631,698	3,495,433	3,323,250	2,981,862	2,461,373	2,382,940	32,362,401
Net Purchased Power and Other Fuel Costs	2,562,997	2,383,394	2,032,763	2,150,911	2,601,078	2,736,479	3,600,503	3,462,042	3,157,082	3,050,568	2,365,754	2,363,340	32,466,911
True-up Provision for the Period	(76,316)	(726,694)	495,428	(136,522)	204,566	(142,239)	31,195	33,391	166,168	(68,706)	95,619	19,600	(104,510)
Interest Provision for the Period	210	236	230	222	207	199	335	282	244	194	136	89	2,584
Beginning of Period True-up and Interest Provision	3,509,614	3,171,084	2,182,208	2,415,448	2,016,730	1,959,085	1,554,627	1,323,739	1,094,994	998,988	668,058	501,395	3,509,614
True-up Collected or (Refunded)	(262,424)	(262,418)	(262,418)	(262,418)	(262,418)	(262,418)	(262,418)	(262,418)	(262,418)	(262,418)	(262,418)	(262,418)	(3,149,022)
End of Period, Net True-up and Int. Prov.	3,171,084	2,182,208	2,415,448	2,016,730	1,959,085	1,554,627	1,323,739	1,094,994	998,988	668,058	501,395	258,666	258,666
Beginning True-up Amount	3,509,614	3,171,084	2,182,208	2,415,448	2,016,730	1,959,085	1,554,627	1,323,739	1,094,994	998,988	668,058	501,395	3,509,614
Ending True-up Amount Before Interest	3,170,874	2,181,972	2,415,218	2,016,508	1,958,878	1,554,428</							