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FLORIDA PUBLIC UTILITIES COMPANY

P O Box 3395
West Palm Beach,
FL 33402-3395

April 16, 1996

ORIGINAL
FILE COPY

Ms Blanca S Bayo, Director
Division of Records and Reporting
Florida Public Service Commission
2540 Shumard Blvd
Tallahassee FL 32399-0950

RE: DOCKET NO. 960001-EI CONTINUING
SURVEILLANCE AND REVIEW OF FUEL COST
RECOVERY CLAUSES OF ELECTRIC UTILITIES

Dear Ms Bayo:

We are enclosing twenty (20) copies of March 1996 Fuel Schedules for our Marianna and Fernandina Beach Divisions.

The under-recovery in our Marianna Division is due to actual fuel costs being greater than estimated. The over-recovery in Fernandina Beach is due to actual fuel revenues being greater than estimated.

Sincerely,



Cheryl Martin
Manager of Corporate Accounting

ACK

AFA

APP Enclosure

CAF cc: Welch, Kathy-FPSC
Horton, Norman-Messer

CMU FPU:
Bachman, GM (no enc)

CTR Cressman, FC

EAG 5 Prally Cutshaw, PM

LEG 1 English, JT

LIN 3 Foster, PM

OPC Troy, DT (no enc)

RCH SJ 80-441
Disk/MONTHLY FA-COVER.DOC

SEC

WAS

OTH

MAIL ROOM

96 APR 18 AM 9 50

RECEIVED
FLORIDA PUBLIC
SERVICE COMMISSION

RECEIVED & FILED
EPSC-BUREAU OF RECORDS

DOCUMENT NUMBER-DATE
04404 APR 18 96
FPSC-RECORDS/REPORTING

- 1 Fuel Cost of System Net Generation (A1)
- 2 Nuclear Fuel Deposit Cost (A12)
- 3 Cost Of Treatment
- 4 Adjustments to Fuel Cost (A2 Page 1)
- 5 TOTAL COST OF GENERATED POWER
- 6 Fuel Cost of Purchased Power (Exclusive of Economy) (A6)
- 7 Energy Cost of System C & X Econ Purch (Genex/AS)
- 8 Energy Cost of Other Steam Purch (Non-Genex/AS)
- 9 Energy Cost of System E Economy Purch (A9)
- 10 Demand and Non Fuel Cost of Purchased Power (A8)
- 11 Energy Payments to Qualifying Facilities (A4a)
- 12 TOTAL COST OF PURCHASED POWER
- 13 TOTAL AVAILABLE kWh (LINE 5 + LINE 12)
- 14 Fuel Cost of Economy Sales (A7)
- 15 Gain on Economy Sales (A7)
- 16 Fuel Cost of Unit Power Sales (B1.2 Purchase)
- 17 Fuel Cost of Other Power Sales (A7)
- 18 TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14 + 15 + 16 + 17)
- 19 NET INVESTMENT INTERCHANGE (A10)
- 20 TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)
- 21 Net Unbilled Sales (A4)
- 22 Company Use (A4)
- 23 T & D Losses (A4)
- 24 SYSTEM kWh SALES
- 25 Wholesale kWh Sales
- 26 Jurisdictional kWh Sales
- 27 Jurisdictional kWh Sales Adjusted for Line Losses
- 28 GPR
- 29 TRUC-UP
- 30 TOTAL JURISDICTIONAL FUEL COST
- 31 Revenue Tax Factor
- 32 Fuel Factor Adjusted for Taxes
- 33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/kWh)

*Rounded for Informational Purposes Only
 **Calculation Based on Jurisdictional kWh Sales

	PERIOD TO DATE			PERIOD TO DATE			PERIOD TO DATE		
	ACTUAL	ESTIMATED	DIFFERENCE %	ACTUAL	ESTIMATED	DIFFERENCE %	ACTUAL	ESTIMATED	DIFFERENCE %
1	2,948,378	2,815,028	433,348 14.71%	136,963	127,830	9,133 7.14%	2,229,695	2,642,711	0.77998 8.80%
2	2,342,408	2,205,059	317,347 13.55%	136,963	127,830	9,133 7.14%	2,387,36	2,288,24	0.07912 3.48%
3	6,290,782	5,540,087	750,695 11.93%	136,963	127,830	9,133 7.14%	4,593,05	4,333,95	0.2591 5.98%
4	(70,779)	(21,300)	(48,449) 222.75%	136,963	127,830	9,133 7.14%	4,593,05	4,333,95	0.2591 5.98%
5	6,860	5,374	1,286 23.93%	145	134	11 8.21%	-0.05356	-0.01781	-0.01575 200.73%
6	264,507	221,595	43,312 28.57%	6,203	5,113	1,090 21.32%	0.00004	0.00437	0.00067 15.33%
7	6,290,782	5,540,087	750,695 11.93%	132,156	121,099	9,057 7.39%	0.21558	0.18001	0.03557 19.76%
8	6,290,782	5,540,087	750,695 11.93%	132,156	121,099	9,057 7.39%	4,780,11	4,500,62	0.27959 5.77%
9	1,000	1,000	0 0%	1,000	1,000	0 0%	4,780,11	4,500,62	0.27959 5.77%
10	6,290,782	5,540,087	750,695 11.93%	132,156	121,099	9,057 7.39%	4,780,11	4,500,62	0.27959 5.77%
11	(162,603)	(162,603)	0 0%	132,156	121,099	9,057 7.39%	-0.12311	-1.13218	0.00705 -6.85%
12	6,128,089	5,377,284	750,805 12.26%	132,156	121,099	9,057 7.39%	4,617,01	4,308,35	0.25099 6.15%
13	6,290,782	5,540,087	750,695 11.93%	136,963	127,830	9,133 7.14%	4,593,05	4,333,95	0.2591 5.98%
14	(70,779)	(21,300)	(48,449) 222.75%	136,963	127,830	9,133 7.14%	4,593,05	4,333,95	0.2591 5.98%
15	6,860	5,374	1,286 23.93%	145	134	11 8.21%	-0.05356	-0.01781	-0.01575 200.73%
16	264,507	221,595	43,312 28.57%	6,203	5,113	1,090 21.32%	0.00004	0.00437	0.00067 15.33%
17	6,290,782	5,540,087	750,695 11.93%	132,156	121,099	9,057 7.39%	0.21558	0.18001	0.03557 19.76%
18	6,290,782	5,540,087	750,695 11.93%	132,156	121,099	9,057 7.39%	4,780,11	4,500,62	0.27959 5.77%
19	1,000	1,000	0 0%	1,000	1,000	0 0%	4,780,11	4,500,62	0.27959 5.77%
20	6,290,782	5,540,087	750,695 11.93%	132,156	121,099	9,057 7.39%	4,780,11	4,500,62	0.27959 5.77%
21	(70,779)	(21,300)	(48,449) 222.75%	136,963	127,830	9,133 7.14%	4,593,05	4,333,95	0.2591 5.98%
22	6,860	5,374	1,286 23.93%	145	134	11 8.21%	-0.05356	-0.01781	-0.01575 200.73%
23	264,507	221,595	43,312 28.57%	6,203	5,113	1,090 21.32%	0.00004	0.00437	0.00067 15.33%
24	6,290,782	5,540,087	750,695 11.93%	132,156	121,099	9,057 7.39%	0.21558	0.18001	0.03557 19.76%
25	6,290,782	5,540,087	750,695 11.93%	132,156	121,099	9,057 7.39%	4,780,11	4,500,62	0.27959 5.77%
26	1,000	1,000	0 0%	1,000	1,000	0 0%	4,780,11	4,500,62	0.27959 5.77%
27	6,290,782	5,540,087	750,695 11.93%	132,156	121,099	9,057 7.39%	4,780,11	4,500,62	0.27959 5.77%
28	(162,603)	(162,603)	0 0%	132,156	121,099	9,057 7.39%	-0.12311	-1.13218	0.00705 -6.85%
29	6,128,089	5,377,284	750,805 12.26%	132,156	121,099	9,057 7.39%	4,617,01	4,308,35	0.25099 6.15%
30	6,290,782	5,540,087	750,695 11.93%	136,963	127,830	9,133 7.14%	4,593,05	4,333,95	0.2591 5.98%
31	1,000	1,000	0 0%	1,000	1,000	0 0%	4,780,11	4,500,62	0.27959 5.77%
32	4,640	4,371	269 5.80%	4,640	4,371	269 5.80%	4,640	4,371	269 5.80%
33	4,641	4,372	269 5.80%	4,641	4,372	269 5.80%	4,641	4,372	269 5.80%

CALCULATION OF TRUE-UP AND INTEREST PROVISION
Company: FLORIDA PUBLIC UTILITIES COMPANY
Division: MARIANNA DIVISION
Month of: MARCH 1998

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	AMOUNT	DIFFERENCE %	ACTUAL	ESTIMATED	AMOUNT	DIFFERENCE %
A. Fuel Cost & Net Power Transactions								
1. Fuel Cost of System Net Generation	\$	\$	\$		\$	\$	\$	
1a. Fuel Related Transactions (Nuclear Fuel Disposal)								
2. Fuel Cost of Power Sold	555,288	366,533	198,755	55.75%	3,048,376	2,615,029	433,348	16.57%
3. Fuel Cost of Purchased Power	499,611	475,547	24,064	5.06%	3,242,406	2,925,059	317,347	10.55%
3a. Demand & Non Fuel Cost of Purchased Power								
3b. Energy Payments to Qualifying Facilities								
4. Energy Cost of Economy Purchases								
5. Total Fuel & Net Power Transactions	1,054,899	832,080	222,819	26.78%	6,290,782	5,540,087	750,695	13.55%
6. Adjustments to Fuel Cost (Describe Items)								
7. Adjusted Total Fuel & Net Power Transactions	\$ 1,054,899	\$ 832,080	\$ 222,819	26.78%	\$ 6,290,782	\$ 5,540,087	\$ 750,695	13.55%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: MARCH 1998

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
B. Sales Revenues (Exclude Revenue Taxes & Franchise Taxes)								
1. Jurisdictional Sales Revenue	\$	\$	\$		\$	\$	\$	
a. Base Fuel Revenue								
b. Fuel Recovery Revenue	939,260	858,370	80,890	9.42%	5,951,882	5,532,101	419,781	7.59%
c. Jurisdictional Fuel Revenue	939,260	858,370	80,890	9.42%	5,951,882	5,532,101	419,781	7.59%
d. Non Fuel Revenue	430,016	328,250	101,766	31.00%	2,348,465	2,061,689	286,796	13.91%
e. Total Jurisdictional Sales Revenue	1,369,276	1,186,620	182,656	15.39%	8,300,347	7,593,770	706,577	9.30%
2. Non Jurisdictional Sales Revenue								
3. Total Sales Revenue	\$ 1,369,276	\$ 1,186,620	\$ 182,656	15.39%	\$ 8,300,347	\$ 7,593,770	\$ 706,577	9.30%
C. KWH Sales								
1. Jurisdictional Sales								
2. Non Jurisdictional Sales								
3. Total Sales	20,832,709	19,106,540	1,726,169	9.03%	132,154,828	123,097,954	9,056,874	7.36%
4. Jurisdictional Sales % of Total KWH Sales	100.00%	100.00%			100.00%	100.00%		

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: MARCH 1996

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
D. True-up Calculation								
1. Jurisdictional Fuel Rev. (line B-1c)	\$ 939,260	\$ 858,370	\$ 80,890	9.42%	\$ 5,951,882	\$ 5,532,101	\$ 419,781	7.59%
2. Fuel Adjustment Not Applicable								
a. True-up Provision	(27,113)	(27,113)			(162,693)	(162,693)		
b. Incentive Provision								
c. Transition Adjustment (Regulatory Tax Refund)								
3. Jurisdictional Fuel Revenue Applicable to Period	966,373	885,483	80,890	9.14%	6,114,575	5,694,794	419,781	7.37%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	1,054,899	832,080	222,819	26.78%	6,290,782	5,540,087	750,695	13.55%
5. Jurisdictional Sales % of Total KWH Sales (Line C-4)	100.00%	100.00%			N/A	N/A		
6. Jurisdictional Total Fuel & Net Power Transactions (Line D-4 x Line D-5 x *)	1,054,899	532,080	222,819	26.78%	6,290,782	5,540,087	750,695	13.55%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	(88,526)	53,403	(141,929)	-265.77%	(176,207)	154,707	(330,914)	-213.90%
8. Interest Provision for the Month	(522)		(522)		2,125		2,125	
9. True-up & Inst. Provision Beg. of Month	(57,921)	128,417	(186,338)	-145.10%	162,693	162,693		
9a. Deferred True-up Beginning of Period								
10. True-up Collected (Refunded)	(27,113)	(27,113)			(162,693)	(162,693)		
11. End of Period - Total Net True-up (Lines D7 through D10)	\$ (174,082)	\$ 154,707	\$ (328,789)	-212.52%	\$ (174,082)	\$ 154,707	\$ (328,789)	-212.52%

* Jurisdictional Loss Multiplier

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CALCULATION OF TRUE-UP AND INTEREST PROVISION

SCHEDULE A2
Page 4 of 4

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: MARCH 1996

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
E. Interest Provision								
1. Beginning True-up Amount (lines D-9 + 9a)	\$ (57,921)	\$ 128,417	\$ (186,338)	-145.10%	N/A	N/A	--	--
2. Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10)	(173,560)	154,707	(328,267)	-212.19%	N/A	N/A	--	--
3. Total of Beginning & Ending True-up Amount	(231,481)	283,124	(514,605)	-181.76%	N/A	N/A	--	--
4. Average True-up Amount (50% of Line E-3)	\$ (115,741)	\$ 141,562	\$ (257,303)	-181.76%	N/A	N/A	--	--
5. Interest Rate - First Day Reporting Business Month	5.3300%	N/A	--	--	N/A	N/A	--	--
6. Interest Rate - First Day Subsequent Business Month	5.5000%	N/A	--	--	N/A	N/A	--	--
7. Total (Line E-5 + Line E-6)	10.8300%	N/A	--	--	N/A	N/A	--	--
8. Average Interest Rate (50% of Line E-7)	5.4150%	N/A	--	--	N/A	N/A	--	--
9. Monthly Average Interest Rate (Line E-8 / 12)	0.4513%	N/A	--	--	N/A	N/A	--	--
10. Interest Provision (Line E-4 x Line E-9)	(522)	N/A	--	--	N/A	N/A	--	--

Company: FLORIDA PUBLIC UTILITIES COMPANY
 MARIANNA DIVISION
 C\FUELVA8C
 04/12/96
 MDN

SCHEDULE A8

PURCHASED POWER

(Exclusive of Economy Energy Purchases)
 For the Period/Month of: MARCH 1996

(1) PURCHASED FROM	(2) TYPE & SCHEDULE	(3) TOTAL KWH PURCHASED (000)	(4) KWH FOR OTHER UTILITIES (000)	(5) KWH FOR INTERRUPTIBLE (000)	(6) KWH FOR FIRM (000)	(7) CENTS/KWH		(8) TOTAL \$ FOR FUEL ADJ. (6)X(7)(a) \$
						(a) FUEL COST	(b) TOTAL COST	
ESTIMATED:								
GULF POWER COMPANY	RE	20,789			20,789	1.715008	4.002501	356,533
TOTAL		20,789			20,789	1.715008	4.002501	356,533
ACTUAL:								
GULF POWER COMPANY	RE	20,922			20,922	2.654087	5.042056	555,288
TOTAL		20,922			20,922	2.654087	5.042056	555,288
CURRENT MONTH: DIFFERENCE		133			133	0.939079	1.039555	198,755
DIFFERENCE (%)		0.60%			0.60%	54.80%	26.00%	55.70%
PERIOD TO DATE: ACTUAL	RE	136,963			136,963	2.225693	4.593052	3,048,376
ESTIMATED	RE	127,830			127,830	2.045708	4.333949	2,615,028
DIFFERENCE		9,133			9,133	0.179985	0.259103	433,348
DIFFERENCE (%)		7.10%			7.10%	8.80%	6.00%	16.60%

- 1 Fuel Cost of System Net Generation (A)
- 2 Nuclear Fuel Disposal Cost (A12)
- 3 Coal Cost Investment
- 4 Adjustments to Fuel Cost (A2 Page 1)
- 5 TOTAL COST OF GENERATED POWER
- 6 Fuel Cost of Purchased Power (Exclusive of Economy) (A4)
- 7 Energy Cost of Scaled C & X Econ Purch (Brookway/A4)
- 8 Energy Cost of Other Econ Purch (Non-Brookway/A4)
- 9 Energy Cost of Scaled E Economy Purch (A4)
- 10 Demand and Non Fuel Cost of Purchased Power (A4)
- 11 Energy Payments to Qualifying Facilities (A4)
- 12 TOTAL COST OF PURCHASED POWER
- 13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)
- 14 Fuel Cost of Economy Sales (A7)
- 15 Gain on Economy Sales (A7)
- 16 Fuel Cost of Unit Power Sales (RL2 Percent/A7)
- 17 Fuel Cost of Other Power Sales (A7)
- 18 TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14 + 15 + 16 + 17)
- 19 NET INDEBTMENT INTERCHANGE (A10)
- 20 LESS GILD APPOINTMENT OF FUEL COST
- 20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)
- 21 Net Unbilled Sales (A4)
- 22 Company Loss (A4)
- 23 T & D Losses (A4)
- 24 SYSTEM KWH SALES
- 25 Wholesale KWH Sales
- 26 % Jurisdictional KWH Sales
- 26a Jurisdictional Loss Multiplier
- 27 Jurisdictional KWH Sales Adjusted for Loss Losses
- 28 GPP**
- 29 FUEL-FP**
- 30 TOTAL JURISDICTIONAL FUEL COST (Excluding GILD Apportionment)
- 31 Revenue Tax Factor
- 32 Fuel Factor Adjusted for Taxes
- 33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/MWH)

	DOLLARS				MWH				CENTS/MWH			
	ACTUAL	ESTIMATED	DIFFERENCE	%	ACTUAL	ESTIMATED	DIFFERENCE	%	ACTUAL	ESTIMATED	DIFFERENCE	%
1	0	0	0	0.0%	0	0	0	0.0%	0.0000	0.0000	0.0000	0.0%
2	0	0	0	0.0%	0	0	0	0.0%	0.0000	0.0000	0.0000	0.0%
3	461,616	451,669	9,947	2.2%	25,020	24,481	539	2.2%	1,64500	1,54498	0.00002	0.0%
4	0	0	0	0.0%	0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
5	779,320	792,933	(13,613)	-4.8%	25,020	24,481	539	2.2%	2,96482	3,22987	(0.26405)	-4.8%
6	7,299	0	7,299	0.0%	390	0	390	0.0%	1,87154	0.00000	1,87154	0.0%
7	1,208,227	1,244,002	(35,775)	-2.9%	25,410	24,481	929	3.6%	4,75487	5,08395	(0.32908)	-4.5%
8	0	0	0	0.0%	0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
9	279,492	282,599	(3,107)	-27.0%	5,914	6,000	(86)	-1.4%	4,76327	4,66427	0.09900	2.1%
10	928,745	882,003	46,742	7.7%	16,486	18,481	(1,015)	5.5%	1,20137	(1,15920)	(0.12207)	10.5%
11	(320,640)	(267,580)	(53,060)	18.8%	(6,731)	(5,727)	(904)	17.3%	0.00628	0.00945	(0.00317)	15.2%
12	1,572	1,259	313	24.8%	23	27	(6)	22.2%	0.22272	0.22419	(0.00147)	-0.6%
13	55,736	51,727	4,009	7.8%	1,170	1,109	61	5.5%	0.22272	0.22419	(0.00147)	-0.6%
14	928,745	862,003	66,742	7.2%	25,024	22,082	2,942	8.4%	3,71141	3,73452	(0.02311)	-0.6%
15	928,745	862,003	66,742	7.2%	25,024	22,082	2,942	8.4%	3,71141	3,73452	(0.02311)	-0.6%
16	1,000	1,000	0.000	0.0%	1,000	1,000	0.000	0.0%	1.000	1,000	0.00000	0.0%
17	928,745	862,003	66,742	7.2%	25,024	22,082	2,942	8.4%	3,71141	3,73452	(0.02311)	-0.6%
18	861	861	0	0.0%	24,024	23,082	942	8.4%	0.00344	0.00373	(0.00029)	-2.8%
19	928,606	862,644	65,962	7.1%	25,024	22,082	2,942	8.4%	3,71466	3,73825	(0.02359)	-0.6%
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**Included for Informational Purposes Only
 **Calculation Based on Jurisdictional KWH Sales

	PERIOD TO DATE			DIFFERENCE	PERIOD TO DATE			DIFFERENCE	CENTS/KWH			DIFFERENCE
	ACTUAL	ESTIMATED	%		ACTUAL	ESTIMATED	%		ACTUAL	ESTIMATED	%	
1 Fuel Cost of System Net Generation (A1)	4,728,519	4,811,288	-1.6%	156,175	146,283	6.1%	2,98816	3,35516	-10.9%			
2 Nuclear Fuel Disposal Cost (A12)	55,184	0	0.0%	2,951	0	0.0%	1,87001	0.00000	0.0%			
3 Coal Cost Investment	0	0	0.0%	0	0	0.0%	0.00000	0.00000	0.0%			
4 Adjustments to Fuel Cost (A2, Page 1)	0	0	0.0%	0	0	0.0%	0.00000	0.00000	0.0%			
5 TOTAL COST OF GENERATED POWER	2,918,327	2,780,752	5.1%	156,175	146,283	6.1%	1,84450	1,64459	0.0%			
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A4)	4,728,519	4,811,288	-1.6%	156,175	146,283	6.1%	2,98816	3,35516	-10.9%			
7 Economy Cost of Solved C & X Econ Purch (Breaker)(A5)	55,184	0	0.0%	2,951	0	0.0%	1,87001	0.00000	0.0%			
8 Economy Cost of Other Econ Purch (Non-Breaker)(A6)	0	0	0.0%	0	0	0.0%	0.00000	0.00000	0.0%			
9 Energy Cost of Solved E Economy Purch (A7)	0	0	0.0%	0	0	0.0%	0.00000	0.00000	0.0%			
10 Demand and Non Fuel Cost of Purchased Power (A8)	0	0	0.0%	0	0	0.0%	0.00000	0.00000	0.0%			
11 Energy Payments to Qualifying Facilities (A9a)	0	0	0.0%	0	0	0.0%	0.00000	0.00000	0.0%			
12 TOTAL COST OF PURCHASED POWER	7,700,020	7,812,540	-1.2%	161,128	146,283	10.1%	4,77889	5,20015	-8.1%			
13 TOTAL AVAILABLE KWH (LINE 8 + LINE 12)	1,723,648	2,295,293	-24.9%	37,650	36,000	4.6%	4,84012	4,81645	0.02367			
14 Fuel Cost of Economy Sales (A7)	5,978,382	5,318,547	699,835	123,478	110,283	11.9%	0.00000	0.00000	0.0%			
15 Gain on Economy Sales (A7a)	0	0	0.0%	0	0	0.0%	0.00000	0.00000	0.0%			
16 Fuel Cost of Unit Power Sales (32.2 Percent)(A7)	0	0	0.0%	0	0	0.0%	0.00000	0.00000	0.0%			
17 Fuel Cost of Other Power Sales (A7)	0	0	0.0%	0	0	0.0%	0.00000	0.00000	0.0%			
18 TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14 + 15 + 16 + 17)	5,978,382	5,318,547	659,835	123,478	110,283	11.9%	0.00000	0.00000	0.0%			
19 NET INADVERTENT INTERCHANGE (A10)	0	0	0.0%	0	0	0.0%	0.00000	0.00000	0.0%			
20 LESS GOLD APPORTIONMENT OF FUEL COST	1,723,648	2,295,293	(571,645)	37,650	36,000	1.6%	4,84012	4,81645	0.02367			
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 19 + 19)	5,978,382	5,318,547	659,835	123,478	110,283	11.9%	0.00000	0.00000	0.0%			
21 Net Unbilled Sales (A4)	(2,012,909) *	(1,888,658) *	(117,251)	(41,588)	(39,258)	0.7%	(1,27882)	(1,32818)	-3.5%			
22 Company Use (A4)	10,258 *	8,429 *	1,829	214	175	22.9%	0.00658	0.00090	11.5%			
23 T & O Losses (A4)	358,604 *	318,903 *	39,701	7,409	6,523	12.4%	0.22777	0.22316	2.1%			
24 SYSTEM KWH SALES	5,978,382	5,318,547	659,835	157,441	142,943	10.1%	3,79595	3,71935	0.07660			
25 Wholesale KWH Sales	5,978,382	5,318,547	659,835	157,441	142,943	10.1%	3,79595	3,71935	0.07660			
26 Jurisdictional KWH Sales	5,978,382	5,318,547	659,835	157,441	142,943	10.1%	3,79595	3,71935	0.07660			
26a Jurisdictional Loss Multiplier	1,000	1,000	0.0%	1,000	1,000	0.0%	1,000	1,000	0.0%			
27 Jurisdictional KWH Sales Adjusted for Line Losses	5,978,382	5,318,547	659,835	157,441	142,943	10.1%	3,79595	3,71935	0.07660			
28 OPE**	5,146	5,146	0	157,441	142,943	10.1%	0.00327	0.00300	(0.00028)			
29 TRUE-UP**	5,981,528	5,321,692	659,835	157,441	142,943	10.1%	3,79922	3,72295	0.07627			
30 TOTAL JURISDICTIONAL FUEL COST	5,981,528	5,321,692	659,835	157,441	142,943	10.1%	3,79922	3,72295	0.07627			
31 Revenue Tax Factor							1,01609	1,01609	0.00000			
32 Fuel Factor Adjusted for Taxes							3,86035	3,78285	0.07750			
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)							3,860	3,783	0.077			

*Included for Informational Purposes Only
**Calculation Based on Jurisdictional KWH Sales

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: MARCH 1996

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
A. Fuel Cost & Net Power Transactions								
1. Fuel Cost of System Net Generation	\$	\$	\$		\$	\$	\$	
1a. Fuel Related Transactions (Nuclear Fuel Disposal)								
2. Fuel Cost of Power Sold								
3. Fuel Cost of Purchased Power	461,618	451,669	9,949	2.2%	2,918,327	2,700,752	217,575	8.1%
3a. Demand & Non Fuel Cost of Purchased Power	739,320	792,933	(53,613)	-6.8%	4,725,519	4,911,366	(184,860)	-3.5%
3b. Energy Payments to Qualifying Facilities	7,299	0	7,299	0.0%	55,184	0	55,184	0.0%
4. Energy Cost of Economy Purchases								
5. Total Fuel & Net Power Transactions	1,208,237	1,244,602	(36,365)	-2.9%	7,700,030	7,612,140	87,890	1.2%
6. Adjustments to Fuel Cost (Describe Items)								
7. Adjusted Total Fuel & Net Power Transactions	1,208,237	1,244,602	(36,365)	-2.9%	7,700,030	7,612,140	87,890	1.2%
8. Less Apportionment To GSLD Customers	279,492	382,599	(103,107)	-27.0%	1,723,648	2,295,593	(571,945)	-24.9%
9. Net Total Fuel & Power Transactions To Other Classes	\$ 928,745	\$ 862,003	\$ 66,742	7.7%	\$ 5,976,382	\$ 5,316,547	\$ 659,835	12.4%

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CALCULATION OF TRUE-UP AND INTEREST PROVISION
Company: FLORIDA PUBLIC UTILITIES COMPANY
Division: FERNANDIN & BEACH DIVISION
Month of: MARCH 1996

SCHEDULE A2
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	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
B. Sales Revenues (Exclude Nonrenewe Taxes & Franchise Taxes)								
1. Jurisdictional Sales Revenue (Excluding GSLD)	\$	\$	\$		\$	\$	\$	
a. Base Fuel Revenue	928,686	837,884	100,802	12.0%	5,881,309	5,226,595	654,714	12.3%
b. Fuel Recovery Revenue	928,686	837,884	100,802	12.0%	5,881,309	5,226,595	654,714	12.3%
c. Jurisdictional Fuel Revenue	392,792	330,596	62,196	19.1%	2,289,640	2,030,975	258,765	12.7%
d. Non Fuel Revenue	1,332,478	1,168,480	163,998	14.0%	8,170,949	7,287,470	883,479	12.4%
e. Total Jurisdictional Sales Revenue	0	0	0	0.0%	0	0	0	0.0%
2. Non Jurisdictional Sales Revenue	0	0	0	0.0%	0	0	0	0.0%
3. Total Sales Revenue (Excluding GSLD)	\$ 1,332,478	\$ 1,168,480	\$ 163,998	14.0%	\$ 8,170,949	\$ 7,287,470	\$ 883,479	12.4%
C. KWH Sales (Excluding GSLD)								
1. Jurisdictional Sales	19,110,454	17,082,122	2,028,332	11.9%	119,791,099	106,944,201	12,846,898	12.0%
2. Non Jurisdictional Sales	0	0	0	0.0%	0	0	0	0.0%
3. Total Sales	19,110,454	17,082,122	2,028,332	11.9%	119,791,099	106,944,201	12,846,898	12.0%
4. Jurisdictional Sales % of Total KWH Sales	100.00%	100.00%	0.00%	0.0%	100.00%	100.00%	0.00%	0.0%

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CALCULATION OF TRUE-UP AND INTEREST PROVISION
Company: FLORIDA PUBLIC UTILITIES COMPANY
Division: PENNAQUA BEACH DIVISION
Month of: MARCH 1996

SCHEDULE A2
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	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
D. True-up Calculation (Excluding GSLD)								
1. Jurisdictional Fuel Rev. (Bx B-1c)	\$ 938,686	\$ 837,864	\$ 100,822	12.0%	\$ 5,981,399	\$ 5,236,595	\$ 644,714	12.3%
2. Fuel Adjustment Not Applicable	861	861	0	0.0%	5,146	5,146	0	0.0%
a. True-up Provision								
b. Incentive Provision								
c. Transition Adjustment (Regulatory Tar Return)								
3. Jurisdictional Fuel Revenue Applicable to Period	937,825	837,023	100,802	12.0%	5,876,163	5,231,449	644,714	12.3%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	929,745	892,003	66,742	7.7%	5,976,382	5,316,547	659,835	12.4%
5. Jurisdictional Sales % of Total KWH Sales (Line C-4)	100.00%	100.00%	0.00%	0.0%	N/A	N/A		
6. Jurisdictional Total Fuel & Net Power Transactions	929,745	892,003	66,742	7.7%	5,976,382	5,316,547	659,835	12.4%
(Line D-4 x Line D-5 x $\frac{1}{1}$)								
7. True-up Provision for the Month Over/Under Collection	9,080	(24,980)	34,060	-136.4%	(100,219)	(65,098)	(115,121)	17.8%
(Line D-3 - Line D-6)								
8. Interest Provision for the Month	(485)	(54,823)	(448)	0.0%	(2,653)	(2,653)	(2,653)	0.0%
9a. True-up & Intd. Provision Beg. of Month	(112,328)	(54,823)	(57,505)	104.9%	(5,146)	1,010	(6,156)	-609.6%
9b. Deferred True-up Beginning of Period								
10. True-up Collected (Rounded)	861	861	0	0.0%	5,146	5,146	0	0.0%
11. End of Period - Total Net True-up	(102,872)	(78,942)	(23,930)	30.3%	(102,872)	(78,942)	(23,930)	30.3%
(Lines D7 through D10)								

* Jurisdictional Loss Multiplier

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CALCULATION OF TRUE-UP AND INTEREST PROVISION
Company: FLORIDA PUBLIC UTILITIES COMPANY
Division: FERNANDINA BEACH DIVISION
Month of: MARCH 1998

SCHEDULE A2
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	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
E. Interest Provision (Excluding OS&D)								
1. Beginning True-up Amount (Lines D-8 + 9a)	\$ (112,328)	\$ (54,823)	(57,505)	104.9%	N/A	N/A	---	---
2. Ending True-up Amount Before Interest (Line D-7 + Lines D-8 + 9a + D-10)	\$ (102,387)	\$ (78,942)	(23,445)	29.7%	N/A	N/A	---	---
3. Total of Beginning & Ending True-up Amount	\$ (214,715)	\$ (133,765)	(80,950)	60.5%	N/A	N/A	---	---
4. Average True-up Amount (50% of Line E-3)	\$ (107,358)	\$ (66,883)	(40,475)	60.5%	N/A	N/A	---	---
5. Interest Rate - First Day Reporting Business Month	5.3300%	N/A	---	---	N/A	N/A	---	---
6. Interest Rate - First Day Subsequent Business Month	5.5000%	N/A	---	---	N/A	N/A	---	---
7. Total (Line E-5 + Line E-6)	10.8300%	N/A	---	---	N/A	N/A	---	---
8. Average Interest Rate (50% of Line E-7)	5.4150%	N/A	---	---	N/A	N/A	---	---
9. Monthly Average Interest Rate (Line E-8 / 12)	0.4513%	N/A	---	---	N/A	N/A	---	---
10. Interest Provision (Line E-4 + Line E-9)	\$ (485)	N/A	---	---	N/A	N/A	---	---

Company: FLORIDA PUBLIC UTILITIES COMPANY
 FERNANDINA BEACH DIVISION
 CFUELVA8D
 04/12/96
 MDN

SCHEDULE A8

PURCHASED POWER

(Exclusive of Economy Energy Purchases)
 For the Period/Month of: MARCH 1996

(1) PURCHASED FROM	(2) TYPE & SCHEDULE	(3) TOTAL KWH PURCHASED (000)	(4) KWH FOR OTHER UTILITIES (000)	(5) KWH FOR INTERRUPTIBLE (000)	(6) KWH FOR FIRM (000)	(7) CENTS/KWH		(8) TOTAL \$ FOR FUEL ADJ. (6)X(7)(a) \$
						(a) FUEL COST	(b) TOTAL COST	
ESTIMATED:								
JACKSONVILLE ELECTRIC AUTHORITY	MS	24,481			24,481	1.844978	5.083951	451,669
TOTAL		24,481	0	0	24,481	1.844978	5.083951	451,669
ACTUAL:								
JACKSONVILLE ELECTRIC AUTHORITY	MS	25,020			25,020	1.844996	4.799912	461,618
TOTAL		25,020	0	0	25,020	1.844996	4.799912	461,618
CURRENT MONTH:								
DIFFERENCE		539	0	0	539	0.000018	-0.284039	9,949
DIFFERENCE (%)		2.2%	0.0%	0.0%	2.2%	0.0%	-5.6%	2.2%
PERIOD TO DATE:								
ACTUAL	MS	158,175			158,175	1.844999	4.833157	2,918,327
ESTIMATED	MS	146,383			146,383	1.844990	5.200153	2,700,752
DIFFERENCE		11,792	0	0	11,792	0.000009	-0.366996	217,575
DIFFERENCE (%)		8.1%	0.0%	0.0%	8.1%	0.0%	-7.1%	8.1%

Company: FLORIDA PUBLIC UTILITIES COMPANY
 FERNANDINA BEACH DIVISION
 C/FUELVA9D
 04/12/96
 MDN

SCHEDULE A9

ECONOMY ENERGY PURCHASES
 INCLUDING LONG TERM PURCHASES
 For the Period/Month of: MARCH 1996

(1) PURCHASED FROM	(2) TYPE & SCHEDULE	(3) TOTAL KWH PURCHASED (000)	(4) TRANS. COST CENTS/KWH	(5) TOTAL \$ FOR FUEL ADJ. (3) X (4) \$	(6) COST IF GENERATED		(7) FUEL SAVINGS (6)(b)-(5) \$
					(a) CENTS/KWH	(b) TOTAL COST \$	

ESTIMATED:

TOTAL							
-------	--	--	--	--	--	--	--

ACTUAL:

TOTAL							
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FOOTNOTE: PURCHASED POWER COSTS INCLUDE CUSTOMER, DEMAND & ENERGY CHARGES TOTALING

\$739,320

CURRENT MONTH: DIFFERENCE DIFFERENCE (%)							
PERIOD TO DATE: ACTUAL ESTIMATED DIFFERENCE DIFFERENCE (%)							