



P.O. Box 3395
West Palm Beach, Florida 33402-3395

January 19, 2012

Ms. Ann Cole, Director
Commission Clerk and Administrative Services
Florida Public Service Commission
2540 Shumard Oak Blvd.
Tallahassee, Florida 32399-0950

Re: Docket No. 110001-EI - 120001
CONTINUING SURVEILLANCE AND REVIEW OF FUEL COST
RECOVERY CLAUSES OF ELECTRIC UTILITIES

Dear Ms. Cole:

We are enclosing ten (10) copies of the December 2011 Fuel Schedules for our Northwest Florida and Northeast Florida divisions.

The over-recovery in our Northwest Florida division is primarily due to fuel revenues being higher than projected. The over-recovery in our (Northeast Florida division is higher than estimated primarily due to fuel revenues being higher than projected.

If you have any questions, please contact me at cyoung@fpuc.com or Cheryl M. Martin at cmmartin@fpuc.com.

Sincerely,

Curtis D. Young
Curtis D. Young
Senior Regulatory Analyst

Enclosure

Cc: Kathy Welch/ FPSC
Beth Keating
Mark Cutshaw (no enclosure)
Buddy Shelley (no enclosure)
Jeff Householder (no enclosure)
SJ 80-441

COM _____
APA _____
ECR _____
GCL _____
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OPC _____
CLK _____

12 Fuel Monthly December 2011

DOCUMENT NUMBER-DATE
00442 JAN 23 2012

COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
MONTH: DECEMBER 2011

	DOLLARS				MWH				CENTS/KWH			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
1 Fuel Cost of System Net Generation (A3)					0	0	0	0.00%	0	0	0	0.00%
2 Nuclear Fuel Disposal Cost (A13)												
3 Coal Car Investment												
4 Adjustments to Fuel Cost (A2, Page 1)												
5 TOTAL COST OF GENERATED POWER	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A8)	1,648,007	1,803,669	(155,662)	-8.63%	25,167	27,544	(2,377)	-8.63%	6.54829	6.54832	0.0000	0.00%
7 Energy Cost of Sched C & X Econ Purch (Broker)(A9)												
8 Energy Cost of Other Econ Purch (Non-Broker)(A9)												
9 Energy Cost of Sched E Economy Purch (A9)												
10 Demand and Non Fuel Cost of Purchased Power (A9)	984,270	981,863	2,407	0.25%	25,167	27,544	(2,377)	-8.63%	3.91095	3.56471	0.34624	9.71%
11 Energy Payments to Qualifying Facilities (A8a)												
12 TOTAL COST OF PURCHASED POWER	<u>2,632,277</u>	<u>2,785,532</u>	<u>(153,255)</u>	-5.50%	25,167	27,544	(2,377)	-8.63%	10.45924	10.11303	0.34621	3.42%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					25,167	27,544	(2,377)	-8.63%				
14 Fuel Cost of Economy Sales (A7)												
15 Gain on Economy Sales (A7a)												
16 Fuel Cost of Unit Power Sales (SL2 Partpts)(A7)												
17 Fuel Cost of Other Power Sales (A7)												
18 TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14 + 15 + 16 + 17)	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%
19 NET INADVERTENT INTERCHANGE (A10)												
20 TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	<u>2,632,277</u>	<u>2,785,532</u>	<u>(153,255)</u>	-5.50%	25,167	27,544	(2,377)	-8.63%	10.45924	10.11303	0.34621	3.42%
21 Net Unbilled Sales (A4)	43,522 *	(137,234) *	180,756	-131.71%	416	(1,357)	1,773	-130.66%	0.18342	-0.49406	0.67748	-137.13%
22 Company Use (A4)	1,673 *	2,225 *	(552)	-24.81%	16	22	(6)	-27.27%	0.00705	0.00801	-0.00096	-11.99%
23 T & D Losses (A4)	105,325 *	111,446 *	(6,121)	-5.49%	1,007	1,102	(95)	-8.62%	0.44389	0.40122	0.04267	10.64%
24 SYSTEM KWH SALES	2,632,277	2,785,532	(153,255)	-5.50%	23,728	27,777	(4,049)	-14.58%	11.0936	10.0282	1.0654	10.62%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	2,632,277	2,785,532	(153,255)	-5.50%	23,728	27,777	(4,049)	-14.58%	11.0936	10.0282	1.0654	10.62%
26a Jurisdictional Loss Multiplier	1.000	1.000	0.000	0.00%	1.000	1.000	0.000	0.00%	1.000	1.000	0.000	0.00%
27 Jurisdictional KWH Sales Adjusted for Line Losses	2,632,277	2,785,532	(153,255)	-5.50%	23,728	27,777	(4,049)	-14.58%	11.0936	10.0282	1.0654	10.62%
28 GPIF**												
29 TRUE-UP**	<u>121,921</u>	<u>121,921</u>	<u>0</u>	0.00%	23,728	27,777	(4,049)	-14.58%	0.51383	0.43893	0.0749	17.06%
30 TOTAL JURISDICTIONAL FUEL COST	2,754,198	2,907,453	(153,255)	-5.27%	23,728	27,777	(4,049)	-14.58%	11.60738	10.46712	1.14026	10.89%
31 Revenue Tax Factor									1.00072	1.00072	0	0.00%
32 Fuel Factor Adjusted for Taxes									11.61574	10.47466	1.14108	10.89%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									11.616	10.475	1.141	10.89%

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

DOCUMENT NUMBER-DATE

00442 JAN 23 2012

FPSC-COMMISSION CLERK

COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
MONTH: DECEMBER 2011

	PERIOD TO DATE DOLLARS				PERIOD TO DATE MWH				CENTS/KWH			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
1 Fuel Cost of System Net Generation (A3)					0	0	0	0.00%	0	0	0	0.00%
2 Nuclear Fuel Disposal Cost (A13)												
3 Coal Car Investment												
4 Adjustments to Fuel Cost (A2, Page 1)												
5 TOTAL COST OF GENERATED POWER	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A8)	21,482,237	22,752,525	(1,270,288)	-5.58%	328,061	347,459	(19,398)	-5.58%	6.54824	6.54826	-2E-05	0.00%
7 Energy Cost of Sched C & X Econ Purch (Broker)(A9)												
8 Energy Cost of Other Econ Purch (Non-Broker)(A9)												
9 Energy Cost of Sched E Economy Purch (A9)												
10 Demand and Non Fuel Cost of Purchased Power (A9)	11,839,713	12,261,707	(421,994)	-3.44%	328,061	347,459	(19,398)	-5.58%	3.609	3.52897	0.08003	2.27%
11 Energy Payments to Qualifying Facilities (A8a)												
12 TOTAL COST OF PURCHASED POWER	<u>33,321,950</u>	<u>35,014,232</u>	<u>(1,692,282)</u>	-4.83%	328,061	347,459	(19,398)	-5.58%	10.15724	10.07723	0.08001	0.79%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					328,061	347,459	(19,398)	-5.58%				
14 Fuel Cost of Economy Sales (A7)												
15 Gain on Economy Sales (A7a)												
16 Fuel Cost of Unit Power Sales (SL2 Partpts)(A7)												
17 Fuel Cost of Other Power Sales (A7)												
18 TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14 + 15 + 16 + 17)	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%
19 NET INADVERTENT INTERCHANGE (A10)												
20 TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	<u>33,321,950</u>	<u>35,014,232</u>	<u>(1,692,282)</u>	-4.83%	328,061	347,459	(19,398)	-5.58%	10.15724	10.07723	0.08001	0.79%
21 Net Unbilled Sales (A4)	35,813 *	217,467 *	(181,654)	-83.53%	353	2,158	(1,805)	-83.66%	0.01139	0.06567	-0.05428	-82.66%
22 Company Use (A4)	21,736 *	23,782 **	(2,046)	-8.60%	214	236	(22)	-9.32%	0.00691	0.00718	-0.00027	-3.76%
23 T & D Losses (A4)	1,332,833 *	1,400,533 *	(67,700)	-4.83%	13,122	13,898	(776)	-5.58%	0.42397	0.42291	0.00106	0.25%
24 SYSTEM KWH SALES	33,321,950	35,014,232	(1,692,282)	-4.83%	314,372	331,167	(16,795)	-5.07%	10.59951	10.57299	0.02652	0.25%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	33,321,950	35,014,232	(1,692,282)	-4.83%	314,372	331,167	(16,795)	-5.07%	10.59951	10.57299	0.02652	0.25%
26a Jurisdictional Loss Multiplier	1.000	1.000	0.000	0.00%	1.000	1.000	0.000	0.00%	1.000	1.000	0.000	0.00%
27 Jurisdictional KWH Sales Adjusted for Line Losses	33,321,950	35,014,232	(1,692,282)	-4.83%	314,372	331,167	(16,795)	-5.07%	10.59951	10.57299	0.02652	0.25%
28 GPIF**												
29 TRUE-UP**	<u>1,463,053</u>	<u>1,463,053</u>	<u>0</u>	0.00%	314,372	331,167	(16,795)	-5.07%	0.46539	0.44179	0.0236	5.34%
30 TOTAL JURISDICTIONAL FUEL COST	<u>34,785,003</u>	<u>36,477,285</u>	<u>(1,692,282)</u>	-4.64%	314,372	331,167	(16,795)	-5.07%	11.06492	11.01477	0.05015	0.46%
31 Revenue Tax Factor									1.00072	1.00072	0	0.00%
32 Fuel Factor Adjusted for Taxes									11.07289	11.0227	0.05019	0.46%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									11.073	11.023	0.05	0.45%

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

CALCULATION OF TRUE-UP AND INTEREST PROVISION

SCHEDULE A2

Page 1 of 4

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: DECEMBER 2011

	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	1,648,007	1,803,669	(155,662)	-8.63%	21,482,237	22,752,525	(1,270,288)	-5.58%
3a. Demand & Non Fuel Cost of Purchased Power	984,270	981,863	2,407	0.25%	11,839,713	12,261,707	(421,994)	-3.44%
3b. Energy Payments to Qualifying Facilities								
4. Energy Cost of Economy Purchases								
5. Total Fuel & Net Power Transactions	2,632,277	2,785,532	(153,255)	-5.50%	33,321,950	35,014,232	(1,692,282)	-4.83%
6. Adjustments to Fuel Cost (Describe Items)								
6a. Special Meetings - Fuel Market Issue	3,632		3,632	0.00%	114,361		114,361	0.00%
7. Adjusted Total Fuel & Net Power Transactions	\$ 2,635,909	\$ 2,785,532	\$ (149,623)	-5.37%	\$ 33,436,311	\$ 35,014,232	\$ (1,577,921)	-4.51%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

SCHEDULE A2

Page 2 of 4

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: DECEMBER 2011

	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	3,331,425	2,772,391	559,034	20.16%	34,265,360	35,097,105	(831,745)	-2.37%
c. Jurisdictional Fuel Revenue	3,331,425	2,772,391	559,034	20.16%	34,265,360	35,097,105	(831,745)	-2.37%
d. Non Fuel Revenue	901,910	744,909	157,001	21.08%	11,663,211	8,999,995	2,663,216	29.59%
e. Total Jurisdictional Sales Revenue	4,233,335	3,517,300	716,035	20.36%	45,928,571	44,097,100	1,831,471	4.15%
2. Non Jurisdictional Sales Revenue	0	0	0	0.00%	0	0	0	0.00%
3. Total Sales Revenue	\$ 4,233,335	\$ 3,517,300	\$ 716,035	20.36%	\$ 45,928,571	\$ 44,097,100	\$ 1,831,471	4.15%
C. KWH Sales								
1. Jurisdictional Sales								
2. Non Jurisdictional Sales								
3. Total Sales								
4. Jurisdictional Sales % of Total KWH Sales								
1. Jurisdictional Sales	23,727,893	27,777,000	(4,049,107)	-14.58%	314,372,414	331,167,000	(16,794,586)	-5.07%
2. Non Jurisdictional Sales	0	0	0	0.00%	0	0	0	0.00%
3. Total Sales	23,727,893	27,777,000	(4,049,107)	-14.58%	314,372,414	331,167,000	(16,794,586)	-5.07%
4. Jurisdictional Sales % of Total KWH Sales	100.00%	100.00%	0.00%	0.00%	100.00%	100.00%	0.00%	0.00%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: DECEMBER 2011

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
D. True-up Calculation								
1. Jurisdictional Fuel Rev. (line B-1c)	\$ 3,331,425	\$ 2,772,391	\$ 559,034	20.16%	34,265,360	\$ 35,097,105	\$ (831,745)	-2.37%
2. Fuel Adjustment Not Applicable								
a. True-up Provision	121,921	121,921	0	0.00%	1,463,053	1,463,053	0	0.00%
b. Incentive Provision								
c. Transition Adjustment (Regulatory Tax Refund)	0	0	0	0.00%	0	0	0	0.00%
3. Jurisdictional Fuel Revenue Applicable to Period	3,209,504	2,650,470	559,034	21.09%	32,802,307	33,634,052	(831,745)	-2.47%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	2,635,909	2,785,532	(149,623)	-5.37%	33,436,311	35,014,232	(1,577,921)	-4.51%
5. Jurisdictional Sales % of Total KWH Sales (Line C-4)	100%	100%	0.00%	0.00%	N/A	N/A		
6. Jurisdictional Total Fuel & Net Power Transactions (Line D-4 x Line D-5 x *)	2,635,909	2,785,532	(149,623)	-5.37%	33,436,311	35,014,232	(1,577,921)	-4.51%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	573,595	(135,062)	708,657	-524.69%	(634,004)	(1,380,180)	746,176	-54.06%
8. Interest Provision for the Month	(6)		(6)	0.00%	84		84	0.00%
9. True-up & Inst. Provision Beg. of Month	(443,644)	5,098,860	(5,542,504)	-108.70%	(577,267)	5,002,846	(5,580,113)	-111.54%
9a. Deferred True-up Beginning of Period								
10. True-up Collected (Refunded)	121,921	121,921	0	0.00%	1,463,053	1,463,053	0	0.00%
11. End of Period - Total Net True-up (Lines D7 through D10)	\$ 251,866	\$ 5,085,719	\$ (4,833,853)	-95.05%	251,866	\$ 5,085,719	\$ (4,833,853)	-95.05%

MEMO: Unbilled Over-Recovery	0
Over/(Under)-recovery per General Ledger	251,866

* Jurisdictional Loss Multiplier

CALCULATION OF TRUE-UP AND INTEREST PROVISION

SCHEDULE A2

Page 4 of 4

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: DECEMBER 2011

	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)	\$ (443,644)	\$ 5,098,860	\$ (5,542,504)	-108.70%	N/A	N/A	--	--
2. Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10)	251,872	5,085,719	(4,833,847)	-95.05%	N/A	N/A	--	--
3. Total of Beginning & Ending True-up Amount	(191,772)	10,184,579	(10,376,351)	-101.88%	N/A	N/A	--	--
4. Average True-up Amount (50% of Line E-3)	\$ (95,886)	\$ 5,092,290	\$ (5,188,176)	-101.88%	N/A	N/A	--	--
5. Interest Rate - First Day Reporting Business Month	0.0900%	N/A	--	--	N/A	N/A	--	--
6. Interest Rate - First Day Subsequent Business Month	0.0700%	N/A	--	--	N/A	N/A	--	--
7. Total (Line E-5 + Line E-6)	0.1600%	N/A	--	--	N/A	N/A	--	--
8. Average Interest Rate (50% of Line E-7)	0.0800%	N/A	--	--	N/A	N/A	--	--
9. Monthly Average Interest Rate (Line E-8 / 12)	0.0067%	N/A	--	--	N/A	N/A	--	--
10. Interest Provision (Line E-4 x Line E-9)	(6)	N/A	--	--	N/A	N/A	--	--

ELECTRIC ENERGY ACCOUNT
Month of: DECEMBER 2011

CURRENT MONTH				PERIOD TO DATE			
ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%

(MWH)

1	System Net Generation	0	0	0	0.00%	0	0	0	0.00%
2	Power Sold								
3	Inadvertent Interchange Delivered - NET								
4	Purchased Power	25,167	27,544	(2,377)	-8.63%	328,061	347,459	(19,398)	-5.58%
4a	Energy Purchased For Qualifying Facilities								
5	Economy Purchases								
6	Inadvertent Interchange Received - NET								
7	Net Energy for Load	25,167	27,544	(2,377)	-8.63%	328,061	347,459	(19,398)	-5.58%
8	Sales (Billed)	23,728	27,777	(4,049)	-14.58%	314,372	331,167	(16,795)	-5.07%
8a	Unbilled Sales Prior Month (Period)								
8b	Unbilled Sales Current Month (Period)								
9	Company Use	16	22	(6)	-27.27%	214	236	(22)	-9.32%
10	T&D Losses Estimated	0.04	1,102	(95)	-8.62%	13,122	13,898	(776)	-5.58%
11	Unaccounted for Energy (estimated)	416	(1,357)	1,773	-130.66%	353	2,158	(1,805)	-83.66%
12									
13	% Company Use to NEL	0.06%	0.08%	-0.02%	-25.00%	0.07%	0.07%	0.00%	0.00%
14	% T&D Losses to NEL	4.00%	4.00%	0.00%	0.00%	4.00%	4.00%	0.00%	0.00%
15	% Unaccounted for Energy to NEL	1.65%	-4.93%	6.58%	-133.47%	0.11%	0.62%	-0.51%	-82.26%

(\$)

16	Fuel Cost of Sys Net Gen								
16a	Fuel Related Transactions								
16b	Adjustments to Fuel Cost								
17	Fuel Cost of Power Sold								
18	Fuel Cost of Purchased Power	1,648,007	1,803,669	(155,662)	-8.63%	21,482,237	22,752,525	(1,270,288)	-5.58%
18a	Demand & Non Fuel Cost of Pur Power	984,270	981,863	2,407	0.25%	11,839,713	12,261,707	(421,994)	-3.44%
18b	Energy Payments To Qualifying Facilities								
19	Energy Cost of Economy Purch.								
20	Total Fuel & Net Power Transactions	2,632,277	2,785,532	(153,255)	-5.50%	33,321,950	35,014,232	(1,692,282)	-4.83%

(Cents/KWH)

21	Fuel Cost of Sys Net Gen								
21a	Fuel Related Transactions								
22	Fuel Cost of Power Sold								
23	Fuel Cost of Purchased Power	6.5480	6.5480	-	0.00%	6.5480	6.5480	-	0.00%
23a	Demand & Non Fuel Cost of Pur Power	3.9110	3.5650	0.3460	9.71%	3.6090	3.5290	0.0800	2.27%
23b	Energy Payments To Qualifying Facilities								
24	Energy Cost of Economy Purch.								
25	Total Fuel & Net Power Transactions	10.4590	10.1130	0.3460	3.42%	10.1570	10.0770	0.0800	0.79%

PURCHASED POWER

(Exclusive of Economy Energy Purchases)
For the Period/Month of: DECEMBER 2011

(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	27,544			27,544	6.548319	10.113026	1,803,669
TOTAL		27,544	0	0	27,544	6.548319	10.113026	1,803,669

ACTUAL:

GULF POWER COMPANY	RE	25,167			25,167	6.548285	10.459240	1,648,007
TOTAL		25,167	0	0	25,167	6.548285	10.459240	1,648,007

CURRENT MONTH: DIFFERENCE		(2,377)	0	0	(2,377)		0.346214	(155,662)
DIFFERENCE (%)		-8.60%	0.00%	0.00%	-8.60%	0.000000	3.40%	-8.60%
PERIOD TO DATE: ACTUAL	RE	328,061			328,061	6.548245	10.157242	21,482,237
ESTIMATED	RE	347,459			347,459	6.548262	10.077227	22,752,525
DIFFERENCE		(19,398)	0	0	(19,398)	-0.000017	0.080015	(1,270,288)
DIFFERENCE (%)		-5.60%	0.00%	0.00%	-5.60%	0.00%	0.80%	-5.60%

ECONOMY ENERGY PURCHASES

INCLUDING LONG TERM PURCHASES
For the Period/Month of: DECEMBER 2011

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

ESTIMATED:

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

ACTUAL:

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

FOOTNOTE: PURCHASED POWER COSTS INCLUDE CUSTOMER, DEMAND & ENERGY CHARGE 984,270

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

COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
MONTH: DECEMBER 2011

	DOLLARS				MWH				CENTS/KWH			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
1 Fuel Cost of System Net Generation (A3)					0	0	0	0.0%	0.0000	0.0000	0.0000	0.0%
2 Nuclear Fuel Disposal Cost (A13)												
3 Coal Car Investment												
4 Adjustments to Fuel Cost (A2, Page 1)			0	0.0%								
5 TOTAL COST OF GENERATED POWER	0	0	0	0.0%	0	0	0	0.0%	0.0000	0.0000	0.0000	0.0%
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A8)	1,324,192	1,665,386	(341,194)	-20.5%	26,149	29,156	(3,007)	-10.3%	5.06403	5.71198	(0.64795)	-11.3%
7 Energy Cost of Sched C & X Econ Purch (Broker)(A9)												
8 Energy Cost of Other Econ Purch (Non-Broker)(A9)												
9 Energy Cost of Sched E Economy Purch (A9)												
10 Demand and Non Fuel Cost of Purchased Power (A9)	1,262,209	1,495,390	(233,181)	-15.6%	26,149	29,156	(3,007)	-10.3%	4.82699	5.12893	(0.30194)	-5.9%
11 Energy Payments to Qualifying Facilities (A8a)	29,423	41,695	(12,272)	-29.4%	572	719	(147)	-20.5%	5.14388	5.79903	(0.65515)	-11.3%
12 TOTAL COST OF PURCHASED POWER	2,615,824	3,202,471	(586,647)	-18.3%	26,721	29,875	(3,154)	-10.6%	9.78939	10.71957	(0.93018)	-8.7%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					26,721	29,875	(3,154)	-10.6%				
14 Fuel Cost of Economy Sales (A7)												
15 Gain on Economy Sales (A7a)												
16 Fuel Cost of Unit Power Sales (SL2 Partpts)(A7)												
17 Fuel Cost of Other Power Sales (A7)												
18 TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14 + 15 + 16 + 17)	0	0	0	0.0%	0	0	0	0.0%	0.0000	0.0000	0.0000	0.0%
19 NET INADVERTENT INTERCHANGE (A10)												
20 LESS GSLD APPORTIONMENT OF FUEL COST	507,232	684,730	(177,498)	-83.8%	0	0	0	0.0%				
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	2,108,592	2,517,741	(409,149)	-16.3%	26,721	29,875	(3,154)	-10.6%	7.89114	8.42758	(0.53644)	-6.4%
21 Net Unbilled Sales (A4)	(181,181) *	(51,493) *	(129,688)	251.9%	(2,296)	(611)	(1,685)	275.8%	(0.66195)	(0.17969)	(0.48226)	268.4%
22 Company Use (A4)	3,393 *	3,034 *	359	11.8%	43	36	7	19.4%	0.01240	0.01059	0.00181	17.1%
23 T & D Losses (A4)	126,495 *	151,107 *	(24,612)	-16.3%	1,603	1,793	(190)	-10.6%	0.46215	0.52730	(0.06515)	-12.4%
24 SYSTEM KWH SALES	2,108,592	2,517,741	(409,149)	-16.3%	27,371	28,657	(1,286)	-4.5%	7.70374	8.78578	(1.08204)	-12.3%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	2,108,592	2,517,741	(409,149)	-16.3%	27,371	28,657	(1,286)	-4.5%	7.70374	8.78578	(1.08204)	-12.3%
26a Jurisdictional Loss Multiplier	1.000	1.000	0.000	0.0%	1.000	1.000	0.000	0.0%	1.000	1.000	0.00000	0.0%
27 Jurisdictional KWH Sales Adjusted for Line Losses	2,108,592	2,517,741	(409,149)	-16.3%	27,371	28,657	(1,286)	-4.5%	7.70374	8.78578	(1.08204)	-12.3%
28 GPIF**												
29 TRUE-UP**	(145,593)	(145,593)	0	0.0%	27,371	28,657	(1,286)	-4.5%	(0.53192)	(0.50805)	(0.02387)	4.7%
30 TOTAL JURISDICTIONAL FUEL COST (Excluding GSLD Apportionment)	1,962,999	2,372,148	(409,149)	-17.3%	27,371	28,657	(1,286)	-4.5%	7.17182	8.27773	(1.10591)	-13.4%
31 Revenue Tax Factor									1.01609	1.01609	0.00000	0.0%
32 Fuel Factor Adjusted for Taxes									7.28721	8.41092	(1.12371)	-13.4%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									7.287	8.411	(1.124)	-13.4%

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

COMPARISON OF ESTIMATED AND ACTUAL
 FUEL AND PURCHASED POWER COST RECOVERY FACTOR
 MONTH: DECEMBER 2011

FERNANDINA BEACH DIVISION

	PERIOD TO DATE DOLLARS				PERIOD TO DATE MWH				CENTS/KWH			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
1 Fuel Cost of System Net Generation (A3)					0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
2 Nuclear Fuel Disposal Cost (A13)												
3 Coal Car Investment												
4 Adjustments to Fuel Cost (A2, Page 1)	0	0	0	0.0%								
5 TOTAL COST OF GENERATED POWER	0	0	0	0.0%	0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A8)	19,250,470	21,077,571	(1,827,101)	-8.7%	381,754	404,545	(22,791)	-5.6%	5.04264	5.21019	(0.16755)	-3.2%
7 Energy Cost of Sched C & X Econ Purch (Broker)(A9)												
8 Energy Cost of Other Econ Purch (Non-Broker)(A9)												
9 Energy Cost of Sched E Economy Purch (A9)												
10 Demand and Non Fuel Cost of Purchased Power (A9)	18,312,705	19,357,185	(1,044,480)	-5.4%	381,754	404,545	(22,791)	-5.6%	4.79699	4.78493	0.01206	0.3%
11 Energy Payments to Qualifying Facilities (A8a)	356,888	457,761	(100,873)	-22.0%	6,942	8,628	(1,686)	-19.5%	5.14100	5.30553	(0.16453)	-3.1%
12 TOTAL COST OF PURCHASED POWER	37,920,063	40,892,517	(2,972,454)	-7.3%	388,696	413,173	(24,477)	-5.9%	9.75571	9.89719	(0.14148)	-1.4%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					388,696	413,173	(24,477)	-5.9%				
14 Fuel Cost of Economy Sales (A7)												
15 Gain on Economy Sales (A7a)												
16 Fuel Cost of Unit Power Sales (SL2 Partpts)(A7)												
17 Fuel Cost of Other Power Sales (A7)												
18 TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14 + 15 + 16 + 17)	0	0	0	0.0%	0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
19 NET INADVERTENT INTERCHANGE (A10)												
20 LESS GSLD APPORTIONMENT OF FUEL COST	6,349,250	6,872,107	(522,857)	-7.6%	0	0	0	0.0%				
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	31,570,813	34,020,410	(2,449,597)	-7.2%	388,696	413,173	(24,477)	-5.9%	8.12224	8.23394	(0.11170)	-1.4%
21 Net Unbilled Sales (A4)	(1,100,320) *	(691,157) *	(409,163)	59.2%	(13,547)	(8,394)	(5,153)	61.4%	(0.29072)	(0.17439)	(0.11633)	66.7%
22 Company Use (A4)	36,144 *	36,806 *	(662)	-1.8%	445	447	(2)	-0.5%	0.00955	0.00929	0.00026	2.8%
23 T & D Losses (A4)	1,894,269 *	2,041,194 *	(146,925)	-7.2%	23,322	24,790	(1,468)	-5.9%	0.50050	0.51502	(0.01452)	-2.8%
24 SYSTEM KWH SALES	31,570,813	34,020,410	(2,449,597)	-7.2%	378,476	396,330	(17,854)	-4.5%	8.34157	8.58386	(0.24229)	-2.8%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	31,570,813	34,020,410	(2,449,597)	-7.2%	378,476	396,330	(17,854)	-4.5%	8.34157	8.58386	(0.24229)	-2.8%
26a Jurisdictional Loss Multiplier	1.000	1.000	0.000	0.0%	1.000	1.000	0.000	0.0%	1.000	1.000	0.00000	0.0%
27 Jurisdictional KWH Sales Adjusted for Line Losses	31,570,813	34,020,410	(2,449,597)	-7.2%	378,476	396,330	(17,854)	-4.5%	8.34157	8.58386	(0.24229)	-2.8%
28 GPIF**												
29 TRUE-UP**	(1,747,119)	(1,747,119)	0	0.0%	378,476	396,330	(17,854)	-4.5%	(0.46162)	(0.44082)	(0.02080)	4.7%
30 TOTAL JURISDICTIONAL FUEL COST	29,823,694	32,273,291	(2,449,597)	-7.6%	378,476	396,330	(17,854)	-4.5%	7.87994	8.14304	(0.26310)	-3.2%
31 Revenue Tax Factor									1.01609	1.01609	0.00000	0.0%
32 Fuel Factor Adjusted for Taxes									8.00673	8.27406	(0.26733)	-3.2%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									8.007	8.274	(0.267)	-3.2%

*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: DECEMBER 2011

	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	1,324,192	1,665,386	(341,194)	-20.5%	19,250,470	21,077,571	(1,827,101)	-8.7%
3a. Demand & Non Fuel Cost of Purchased Power	1,262,209	1,495,390	(233,181)	-15.6%	18,312,705	19,357,185	(1,044,480)	-5.4%
3b. Energy Payments to Qualifying Facilities	29,423	41,695	(12,272)	-29.4%	356,888	457,761	(100,873)	-22.0%
4. Energy Cost of Economy Purchases								
5. Total Fuel & Net Power Transactions	2,615,824	3,202,471	(586,647)	-18.3%	37,920,063	40,892,517	(2,972,454)	-7.3%
6. Adjustments to Fuel Cost (Describe Items)								
6a. Special Meetings - Fuel Market Issue	18,277		18,277	0.0%	142,078		142,078	0.0%
7. Adjusted Total Fuel & Net Power Transactions	2,634,101	3,202,471	(568,370)	-17.8%	38,062,141	40,892,517	(2,830,376)	-6.9%
8. Less Apportionment To GSLD Customers	507,232	684,730	(177,498)	-25.9%	6,349,250	6,872,107	(522,857)	-7.6%
9. Net Total Fuel & Power Transactions To Other Classes	\$ 2,126,869	\$ 2,517,741	\$ (390,872)	-15.5%	\$ 31,712,891	\$ 34,020,410	\$ (2,307,519)	-6.8%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: DECEMBER 2011

	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 (Excluding GSLD)	\$	\$	\$		\$	\$	\$	
a. Base Fuel Revenue								
b. Fuel Recovery Revenue	3,165,532	2,233,649	931,883	41.7%	32,612,433	32,269,527	342,906	1.1%
c. Jurisdictional Fuel Revenue	3,165,532	2,233,649	931,883	41.7%	32,612,433	32,269,527	342,906	1.1%
d. Non Fuel Revenue	828,485	929,922	(101,437)	-10.9%	10,892,229	12,780,168	(1,887,939)	-14.8%
e. Total Jurisdictional Sales Revenue	3,994,017	3,163,571	830,446	26.3%	43,504,662	45,049,695	(1,545,033)	-3.4%
2. Non Jurisdictional Sales Revenue	0	0	0	0.0%	0	0	0	0.0%
3. Total Sales Revenue (Excluding GSLD)	\$ 3,994,017	\$ 3,163,571	\$ 830,446	26.3%	\$ 43,504,662	\$ 45,049,695	\$ (1,545,033)	-3.4%
C. KWH Sales (Excluding GSLD)								
1. Jurisdictional Sales KWH	25,180,912	26,664,000	(1,483,088)	-5.6%	322,834,665	337,513,000	(14,678,335)	-4.4%
2. Non Jurisdictional Sales	0	0	0	0.0%	0	0	0	0.0%
3. Total Sales	25,180,912	26,664,000	(1,483,088)	-5.6%	322,834,665	337,513,000	(14,678,335)	-4.4%
4. Jurisdictional Sales % of Total KWH Sales	100.00%	100.00%	0.00%	0.0%	100.00%	100.00%	0.00%	0.0%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: DECEMBER 2011

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
D. True-up Calculation (Excluding GSLD)								
1. Jurisdictional Fuel Rev. (line B-1c)	\$ 3,165,532	\$ 2,233,649	\$ 931,883	41.7%	\$ 32,612,433	\$ 32,269,527	\$ 342,906	1.1%
2. Fuel Adjustment Not Applicable								
a. True-up Provision	(145,593)	(145,593)	0	0.0%	(1,747,119)	(1,747,119)	0	0.0%
b. Incentive Provision								
c. Transition Adjustment (Regulatory Tax Refund)							0	0.0%
3. Jurisdictional Fuel Revenue Applicable to Period	3,311,125	2,379,242	931,883	39.2%	34,359,552	34,016,646	342,906	1.0%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	2,126,869	2,517,741	(390,872)	-15.5%	31,712,891	34,020,410	(2,307,519)	-6.8%
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 (Line D-4 x Line D-5 x *)	2,126,869	2,517,741	(390,872)	-15.5%	31,712,891	34,020,410	(2,307,519)	-6.8%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	1,184,256	(138,499)	1,322,755	-95.1%	2,646,661	(3,764)	2,650,425	-70415.1%
8. Interest Provision for the Month	200		200	0.0%	3,769		3,769	0.0%
9. True-up & Inst. Provision Beg. of Month	2,467,733	(3,216,771)	5,684,504	-176.7%	2,603,285	(1,749,980)	4,353,265	-248.8%
9a. Deferred True-up Beginning of Period								
10. True-up Collected (Refunded)	(145,593)	(145,593)	0	0.0%	(1,747,119)	(1,747,119)	0	0.0%
11. End of Period - Total Net True-up (Lines D7 through D10)	\$ 3,506,596	\$ (3,500,863)	\$ 7,007,459	-200.2%	\$ 3,506,596	\$ (3,500,863)	\$ 7,007,459	-200.2%

MEMO: Unbilled Over-Recovery	0
Over/(Under)-recovery per General Ledger	3,506,596

0 0

* Jurisdictional Loss Multiplier

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: DECEMBER 2011

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
E. Interest Provision (Excluding GSLD)							--	--
1. Beginning True-up Amount (lines D-9 + 9a)	\$ 2,467,733	\$ (3,216,771)	\$ 5,684,504	-176.7%	N/A	N/A	--	--
2. Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10)	3,506,396	(3,500,863)	7,007,259	-200.2%	N/A	N/A	--	--
3. Total of Beginning & Ending True-up Amount	5,974,129	(6,717,634)	12,691,763	-188.9%	N/A	N/A	--	--
4. Average True-up Amount (50% of Line E-3)	\$ 2,987,065	\$ (3,358,817)	\$ 6,345,882	-188.9%	N/A	N/A	--	--
5. Interest Rate - First Day Reporting Business Month	0.0900%	N/A	--	--	N/A	N/A	--	--
6. Interest Rate - First Day Subsequent Business Month	0.0700%	N/A	--	--	N/A	N/A	--	--
7. Total (Line E-5 + Line E-6)	0.1600%	N/A	--	--	N/A	N/A	--	--
8. Average Interest Rate (50% of Line E-7)	0.0800%	N/A	--	--	N/A	N/A	--	--
9. Monthly Average Interest Rate (Line E-8 / 12)	0.0067%	N/A	--	--	N/A	N/A	--	--
10. Interest Provision (Line E-4 x Line E-9)	200	N/A	--	--	N/A	N/A	--	--

ELECTRIC ENERGY ACCOUNT
 Month of: DECEMBER 2011

		CURRENT MONTH				PERIOD TO DATE			
		ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
(MWH)									
1	System Net Generation	0	0	0	0.00%	0	0	0	0.00%
2	Power Sold								
3	Inadvertent Interchange Delivered - NET								
4	Purchased Power	26,149	29,156	(3,007)	-10.31%	381,754	404,545	(22,791)	-5.63%
4a	Energy Purchased For Qualifying Facilities	572	719	(147)	-20.45%	6,942	8,628	(1,686)	-19.54%
5	Economy Purchases								
6	Inadvertent Interchange Received - NET								
7	Net Energy for Load	26,721	29,875	(3,154)	-10.56%	388,696	413,173	(24,477)	-5.92%
8	Sales (Billed)	27,371	28,657	(1,286)	-4.49%	378,476	396,330	(17,854)	-4.50%
8a	Unbilled Sales Prior Month (Period)								
8b	Unbilled Sales Current Month (Period)								
9	Company Use	43	36	7	19.44%	445	447	(2)	-0.45%
10	T&D Losses Estimated @ 0.06	1,603	1,793	(190)	-10.60%	23,322	24,790	(1,468)	-5.92%
11	Unaccounted for Energy (estimated)	(2,296)	(611)	(1,685)	275.78%	(13,547)	(8,394)	(5,153)	61.39%
12									
13	% Company Use to NEL	0.16%	0.12%	0.04%	33.33%	0.11%	0.11%	0.00%	0.00%
14	% T&D Losses to NEL	6.00%	6.00%	0.00%	0.00%	6.00%	6.00%	0.00%	0.00%
15	% Unaccounted for Energy to NEL	-8.59%	-2.05%	-6.54%	319.02%	-3.49%	-2.03%	-1.46%	71.92%

(\$)

16	Fuel Cost of Sys Net Gen								
16a	Fuel Related Transactions								
16b	Adjustments to Fuel Cost								
17	Fuel Cost of Power Sold								
18	Fuel Cost of Purchased Power	1,324,192	1,665,386	(341,194)	-20.49%	19,250,470	19,454,880	(204,410)	-1.05%
18a	Demand & Non Fuel Cost of Pur Power	1,262,209	1,495,390	(233,181)	-15.59%	18,312,705	18,101,634	211,071	1.17%
18b	Energy Payments To Qualifying Facilities	29,423	41,695	(12,272)	-29.43%	356,888	457,761	(100,873)	-22.04%
19	Energy Cost of Economy Purch.								
20	Total Fuel & Net Power Transactions	2,615,824	3,202,471	(586,647)	-18.32%	37,920,063	38,014,275	(94,212)	-0.25%

(Cents/KWH)

21	Fuel Cost of Sys Net Gen								
21a	Fuel Related Transactions								
22	Fuel Cost of Power Sold								
23	Fuel Cost of Purchased Power	5.064	5.712	(0.648)	-11.34%	5.043	4.809	0.234	4.87%
23a	Demand & Non Fuel Cost of Pur Power	4.827	5.129	(0.302)	-5.89%	4.797	4.475	0.322	7.20%
23b	Energy Payments To Qualifying Facilities	5.144	5.799	(0.655)	-11.30%	5.141	5.306	(0.165)	-3.11%
24	Energy Cost of Economy Purch.								
25	Total Fuel & Net Power Transactions	9.789	10.720	(0.931)	-8.68%	9.756	9.201	0.555	6.03%

PURCHASED POWER

(Exclusive of Economy Energy Purchases)
 For the Period/Month of: **DECEMBER 2011**

(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	29,156			29,156	5.711984	10.840911	1,665,386
TOTAL		29,156	0	0	29,156	5.711984	10.840911	1,665,386
ACTUAL:								
JACKSONVILLE ELECTRIC AUTHORITY	MS	26,149			26,149	5.064025	9.891013	1,324,192
TOTAL		26,149	0	0	26,149	5.064025	9.891013	1,324,192
CURRENT MONTH: DIFFERENCE		(3,007)	0	0	(3,007)	-0.647959	-0.949898	(341,194)
DIFFERENCE (%)		-10.3%	0.0%	0.0%	-10.3%	-11.3%	-8.8%	-20.5%
PERIOD TO DATE: ACTUAL	MS	381,754			381,754	5.042637	9.839628	19,250,470
ESTIMATED	MS	404,545			404,545	5.210192	9.995119	21,077,571
DIFFERENCE		(22,791)	0	0	(22,791)	(0.167555)	-0.155491	(1,827,101)
DIFFERENCE (%)		-5.6%	0.0%	0.0%	-5.6%	-3.2%	-1.6%	-8.7%

ENERGY PAYMENT TO QUALIFYING FACILITIES

For the Period/Month of: DECEMBER 2011

(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:

JEFFERSON SMURFIT CORPORATION		719			719	5.799026	5.799026	41,695
TOTAL		719	0	0	719	5.799026	5.799026	41,695

ACTUAL:

JEFFERSON SMURFIT CORPORATION		572			572	5.143881	5.143881	29,423
TOTAL		572	0	0	572	5.143881	5.143881	29,423

CURRENT MONTH: DIFFERENCE		(147)	0	0	(147)	-0.655145	-0.655145	(12,272)
DIFFERENCE (%)		-20.4%	0.0%	0.0%	-20.4%	-11.3%	-11.3%	-29.4%
PERIOD TO DATE: ACTUAL	MS	39,578			39,578	0.901733	0.901733	356,888
ESTIMATED	MS	8,628			8,628	5.305529	5.305529	457,761
DIFFERENCE		30,950	0	0	30,950	-4.403796	-4.403796	(100,873)
DIFFERENCE (%)		358.7%	0.0%	0.0%	358.7%	-83.0%	-83.0%	-22.0%

ECONOMY ENERGY PURCHASES

INCLUDING LONG TERM PURCHASES
 For the Period/Month of: DECEMBER 2011

(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							
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ACTUAL:

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

\$1,262,209

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