

FLORIDA PUBLIC UTILITIES COMPANY

ORIGINAL

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

January 14, 1998

Ms Blanca S Bayo, Director
Florida Public Service Commission
2540 Shumard Blvd
Tallahassee FL 32399-0950

RE: DOCKET NO. 970001-EI CONTINUING
SURVEILLANCE AND REVIEW OF FUEL COST
RECOVERY CLAUSES OF ELECTRIC UTILITIES

MAIL ROOM
 98 JAN 16 AM 6
 RECEIVED

Dear Ms Bayo:

We are enclosing ten (10) copies of December 1997 Fuel Schedules for our Marianna and Fernandina Beach Divisions.

The under-recovery in our Marianna division is more than projected due to fuel cost being higher than projected. The under-recovery in our Fernandina Beach division is more than projected due to fuel cost being higher than projected.

Sincerely,

Cheryl Martin

ACK _____
 AFA Cheryl Martin
 Manager of Corporate Accounting
 APP _____
 CAF Enclosure
 cc: Welch, Kathy-FPSC
 CMU _____ Ken Hoffman-Atty
 CTR _____ FPU:
 EAG Behlman Bachman, GM (no enc)
 Cressman, FC
 LEG 1 Cutshaw, PM
 LIT 3 English, JT
 OPC _____ Foster, PM
 RCH _____ Troy, DT (no enc)
 SJ 80-441/Disk-Fuel 1/97/ FPSC-fuel OVER-UNDER cm
 SEC 1
 WAS _____
 OTH _____

DOCUMENT NUMBER-DATE

00957 JAN 16 98

FPSC RECORDS/REPORTING

	DOLLARS		DIFFERENCE		MWH		DIFFERENCE		CENTS/KWH			
	ACTUAL	ESTIMATED	AMOUNT	%	ACTUAL	ESTIMATED	AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE	AMOUNT
1 Fuel Cost of System Top Generation (A3)	547,378	513,381	33,997	6.62%	24,881	23,336	1,545	6.62%	21,998	21,998	0	0.0000%
2 Nuclear Fuel Depositor Cost (A1)												
3 Coal Cost Investment												
4 Adjustments to Fuel Cost (A2 - Page 1)												
5 TOTAL COST OF GENERATED POWER	402,237	426,870	(24,733)	-6.79%	24,881	23,336	1,545	6.62%	1,616	1,629	-13	-0.81%
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A6)												
7 Energy Cost of Sched C & E Econ Purch (Broken) (A9)												
8 Energy Cost of Other Econ Purch (Non-Broken) (A9)												
9 Energy Cost of Sched E Economy Purch (A9)												
10 Demand and Non Fuel Cost of Purchased Power (A9)												
11 Energy Payments to Qualifying Facilities (A6)												
12 TOTAL COST OF PURCHASED POWER	949,815	940,351	9,464	0.99%	24,881	23,336	1,545	6.62%	3,816	4,026	-210	-5.23%
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 Line Power Sales (S2 Parity) (A7)												
17 Fuel Cost of Other Power Sales (A7)												
18 TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14 + 15 + 16 + 17)	87,707	8,220	79,487	723.89%	1,774	204	1,570	769.61%	0,306	0,317	-11	-3.47%
19 NET INADVERTENT INTERCHANGE (A10)	1,069	1,048	21	2.00%	28	28	0	0.00%	0,048	0,047	1	2.33%
20 TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 8 + 12 + 18 + 19)	37,875	37,596	279	0.74%	895	933	-38	-4.07%	0,171	0,180	-9	-5.00%
21 Net Unbilled Sales (A4)												
22 Company Use (A4)												
23 T & D Losses (A4)												
24 SYSTEM KWH SALES	949,815	940,351	9,464	0.99%	22,064	22,173	(89)	-0.40%	4,300	4,240	60	1.41%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	949,815	940,351	9,464	0.99%	22,064	22,173	(89)	-0.40%	4,300	4,240	60	1.41%
27a Jurisdictional Loss Multiplier	1,000	1,000			1,000	1,000			1,000	1,000		
27 Jurisdictional KWH Sales Adjusted for Line Losses	949,815	940,351	9,464	0.99%	22,064	22,173	(89)	-0.40%	4,300	4,240	60	1.41%
28 GPP**												
29 TRUE-UP**	(11,429)	(11,409)	20	0.17%	22,064	22,173	(89)	-0.40%	-2,051	-2,051	0	0.00%
30 TOTAL JURISDICTIONAL FUEL COST	938,386	928,942	9,444	1.02%	22,064	22,173	(89)	-0.40%	4,245	4,189	56	1.34%
31 Revenue Tax Factor												
32 Fuel Factor Adjusted for Taxes												
33 FUEL FAC ADJUSTED TO NEAREST .001 (CENTS/KWH)												

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

ORIGINAL

	PERIOD TO DATE		DOLLARS		PERCENT		MWH		CENTS/KWH			
	ACTUAL	ESTIMATED	DIFFERENCE	AMOUNT	ACTUAL	ESTIMATED	DIFFERENCE	AMOUNT	ACTUAL	ESTIMATED	DIFFERENCE	AMOUNT
1 Fuel Cost of System Net Generation (A3)	1,511,548	1,477,527	34,021	2.30%	68,707	67,161	1,546	2.30%	2,19969	2,19968	0.00001	
2 Nuclear Fuel Disposal Cost (A13)												
3 Coal Cost Investment												
4 Adjustments to Fuel Cost (A2 - Page 1)												
5 TOTAL COST OF GENERATED POWER	1,204,290	1,218,630	(14,340)	-1.19%	68,707	67,161	1,546	2.30%	1,70279	1,81448	-0.0817	-3.40%
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A4)												
7 Energy Cost of System C & E Econ Purch (Broker)(A9)												
8 Energy Cost of Other Econ Purch (Non-Broker)(A9)												
9 Energy Cost of System E & Economy Purch (A9)												
10 Demand and Non Fuel Cost of Purchased Power (A9)												
11 Energy Payments to Qualifying Facilities (A9)												
12 TOTAL COST OF PURCHASED POWER	2,715,838	2,696,157	19,681	0.73%	68,707	67,161	1,546	2.30%	3,95278	4,01447	-0.06169	-1.54%
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 (S2 F - JPHS)(A7)												
17 Fuel Cost of Other Power Sales (A7)												
18 TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14 + 15 + 16 + 17)	2,715,838	2,696,157	19,681	0.73%	68,707	67,161	1,546	2.30%	3,95278	4,01447	-0.06169	-1.54%
19 NET INADVERTENT INTERCHANGE (A10)												
20 TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	2,715,838	2,696,157	19,681	0.73%	68,707	67,161	1,546	2.30%	3,95278	4,01447	-0.06169	-1.54%
21 Net Unsettled Sales (A4)	(32,927)*	(12,000)*	(20,927)	174.32%	(833)	(296)	(534)	178.60%	(4,0992)	(2,0185)	(-2,0807)	168.11%
22 Company Use (A4)	2,683	2,489	199	8.00%	68	62	6	9.68%	0,0046	0,00365	0,00093	3.81%
23 T & D Losses (A4)	138,961	107,829	31,032	28.78%	3,313	2,686	627	30.75%	0,21053	0,16663	0,0439	26.35%
24 SYSTEM KWH SALES	2,715,838	2,696,157	19,681	0.73%	68,959	64,712	4,247	1.93%	4,11747	4,1964	-0,04893	-1.17%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	2,715,838	2,696,157	19,681	0.73%	68,959	64,712	4,247	1.93%	4,11747	4,1964	-0,04893	-1.17%
26a Jurisdictional Loss Multiplier	1,000	1,000			1,000	1,000			1,000	1,000		
27 Jurisdictional KWH Sales Adjusted for Line Losses	2,715,838	2,696,157	19,681	0.73%	68,959	64,712	4,247	1.93%	4,11747	4,1964	-0,04893	-1.17%
28 CIP**												
29 TRUE-UP**	(34,227)	(34,227)			65,959	64,712	1,247	1.93%	(4,06557)	4,1135	-0,04793	-1.17%
30 TOTAL JURISDICTIONAL FUEL COST	2,681,611	2,661,930	19,681	0.74%	65,959	64,712	1,247	1.93%	4,06557	4,1135	-0,04793	-1.17%
31 Revenue Tax Factor									1,00083	1,00083		
32 Fuel Factor Adjusted for Taxes									4,0664	4,1161	-0,0497	-1.17%
33 FUEL FAC ROUNDED TO NEAREST 001 (CENTS/KWH)									4,069	4,117	-0,048	-1.17%

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

CALCULATION OF TRUE-UP AND INTEREST PROVISION
Company FLORIDA PUBLIC UTILITIES COMPANY

Division MARIANNA DIVISION

Month of DECEMBER 1997

	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	547,378	512,381	33,997 6.62%	1,511,548	1,477,527	34,021 2.30%
3. Fuel Cost of Purchased Power	402,237	428,970	(24,733) -5.79%	1,204,290	1,218,830	(14,340) -1.18%
3a. Demand & Non Fuel Cost of Purchased Power						
3b. Energy Payments to Qualifying Facilities						
4. Energy Cost of Economy Purchases	949,615	940,351	9,264 0.98%	2,715,838	2,698,157	19,681 0.73%
5. Total Fuel & Net Power Transactions						
5. Adjustments to Fuel Cost (Describe Items)						
7. Adjusted Total Fuel & Net Power Transactions	\$ 949,615	\$ 940,351	\$ 9,264 0.98%	\$ 2,715,838	\$ 2,698,157	\$ 19,681 0.73%

CALCULATION OF TRUE-UP AND INTEREST PROVISION
Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION
Month of: DECEMBER 1997

	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	911,557	913,145	(1,588) -0.17%	2,711,081	2,653,256	57,825 2.18%
a. Base Fuel Revenue	911,557	913,145	(1,588) -0.17%	2,711,081	2,653,256	57,825 2.18%
b. Fuel Recovery Revenue	483,454	452,265	31,219 6.90%	1,431,605	1,322,364	109,241 8.25%
c. Jurisdictional Fuel Revenue	1,395,041	1,365,410	29,631 2.17%	4,142,686	3,975,620	167,066 4.20%
d. Non Fuel Revenue						
e. Total Jurisdictional Sales Revenue	1,395,041	1,365,410	29,631 2.17%	4,142,686	3,975,620	167,066 4.20%
2. Non Jurisdictional Sales Revenue						
3. Total Sales Revenue	1,395,041	1,365,410	29,631 2.17%	4,142,686	3,975,620	167,066 4.20%
C. KWH Sales						
1. Jurisdictional Sales	22,064,225	22,173,041	(88,816) -0.40%	65,959,233	64,711,878	1,247,355 1.93%
2. Non Jurisdictional Sales						
3. Total Sales	22,064,225	22,173,041	(88,816) -0.40%	65,959,233	64,711,878	1,247,355 1.93%
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: DECEMBER 1997

	CURRENT MONTH			PERIOD TO DATE		
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %
D True-up Calculation						
1 Jurisdictional Fuel Rev (line B-1c)	\$ 911,557	\$ 913,145	(1,588) -0.17%	\$ 2,711,081	\$ 2,653,256	\$ 57,825 2.18%
2 Fuel Adjustment Not Applicable	(11,409)	(11,409)		(34,227)	(34,227)	
a True-up Provision						
b Incentive Provision						
c Transition Adjustment (Regulatory Tax Refund)	922,966	924,554	(1,588) -0.17%	2,745,308	2,687,483	57,825 2.15%
3 Jurisdictional Fuel Revenue Applicable to Period	949,615	940,351	9,264 0.99%	2,715,838	2,696,157	19,681 0.73%
4 Adjusted Total Fuel & Net Power Transaction (Line A-7)	100.00%	100.00%		N/A	N/A	
5 Jurisdictional Sales % of Total KWH Sales (Line C-4)	949,615	940,351	9,264 0.99%	2,715,838	2,696,157	19,681 0.73%
6 Jurisdictional Total Fuel & Net Power Transactions (Line D-4 x Line D-5 z ¹)	(26,649)	(15,797)	(10,852) 68.70%	29,470	(8,674)	38,144 -439.75%
7 True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	397		397	1,682		1,682
8 Line 7a Provision for the Month	103,038	(146,737)	249,775 -170.22%	66,452	(131,042)	199,494 -152.24%
9 True-up & Inst. Provision Beg. of Month						
9a Deferred True-up Beginning of Period	(11,409)	(11,409)		(34,227)	(34,227)	
10 True-up Collected (Refunded)	65,377	(173,942)	239,320 -137.59%	65,377	(173,942)	239,320 -137.59%
11 End of Period - Total Net True-up (Lines D7 through D10)						

¹ Jurisdictional Loss Multiplier

Division: MARIANNA DIVISION

Month of: DECEMBER 1997

	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)	\$ 103,038	\$ (146,737)	249,775 -170.22%	N/A	N/A	-
2. Ending True-up Amount Before Interest (Line D-7 + Lines D-9 + 9a + D-10)	64,960	(173,943)	238,923 -137.36%	N/A	N/A	-
3. Total of Beginning & Ending True-up Amount	168,018	(320,680)	488,698 -152.39%	N/A	N/A	-
4. Average True-up Amount (50% of Line E-3)	\$ 84,009	\$ (160,340)	244,349 -152.39%	N/A	N/A	-
5. Interest Rate - First Day Reporting Business Month	5.6000%	N/A	-	N/A	N/A	-
6. Interest Rate - First Day Subsequent Business Month	11.3500%	N/A	-	N/A	N/A	-
7. Total (Line E-5 + Line E-6)	5.6750%	N/A	-	N/A	N/A	-
8. Average Interest Rate (50% of Line E-7)	0.4729%	N/A	-	N/A	N/A	-
9. Monthly Average Interest Rate (Line E-8 / 12)	397	N/A	-	N/A	N/A	-
10. Interest Provision (Line E-4 x Line E-9)						

Company FLORIDA PUBLIC UTILITIES COMPANY
 MARIANNA DIVISION
 C/FUEL&C
 01/14/98
 CP

SCHEDULE A8

PURCHASED POWER

(Exclusive of Economy Energy Purchases)
 For the Period/Month of DECEMBER 1997

(1) PURCHASED FROM	(2) TYPE & SCHEDULE	(3) TOTAL KWH PURCHASED (000)	(4) KWH FOR OTHER UTILITIES (000)	(5) KWH FOR INTERRUP- TIBLE (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	23,336			23,336	2.199953	4.029615	513,381
TOTAL		23,336			23,336	2.199953	4.029615	513,381
ACTUAL								
GULF POWER COMPANY	RE	24,881			24,881	2.199984	3.816627	547,378
TOTAL		24,881			24,881	2.199984	3.816627	547,378
CURRENT MONTH DIFFERENCE		1,545			1,545	0.000031	-0.212988	33,997
DIFFERENCE (%)		6.60%			6.60%		-5.30%	6.60%
PERIOD TO DATE ACTUAL	RE	68,707			68,707	2.199991	3.952782	1,511,548
ESTIMATED	RE	67,161			67,161	2.199978	4.014468	1,477,527
DIFFERENCE		1,546			1,546	0.000013	-0.061686	34,021
DIFFERENCE (%)		2.30%			2.30%		-1.50%	2.30%

Company FLORIDA PUBLIC UTILITIES COMPANY
 MARIANNA DIVISION
 CFUELVA9C
 01/14/98
 CP

SCHEDULE A9

ECONOMY ENERGY PURCHASES
 INCLUDING LONG TERM PURCHASES
 For the Period/Month of DECEMBER 1997

(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
					(a) CENTS/KWH	(b) TOTAL COST \$	(6)(b)-(5) \$
ESTIMATED							
TOTAL							
ACTUAL							
TOTAL							

FOOTNOTE: PURCHASED POWER COSTS INCLUDE CUSTOMER DEMAND & ENERGY CHARGES TOTALING 402.237

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

CP

	DOLLARS			MWH			CENTS/KWH			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %	
1 Fuel Cost of System Net Generation (A2)				0	0	0	0.0%	0.0000	0.0000	0.0%
2 Nuclear Fuel Disposal Cost (A13)										
3 Coal Cost Investment										
4 Adjustments to Fuel Cost (A2, Page 1)										
5 TOTAL COST OF GENERATED POWER	602,354	525,444	76,910 14.6%	33,726	28,479	5,247 18.4%	1.78602	1.84502	(0.05900)	-3.2%
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A8)										
7 Energy Cost of Other Econ Purch (Breaker) (A9)										
8 Energy Cost of Other Econ Purch (Non-Breaker) (A9)										
9 Energy Cost of Sched E Economy Purch (A9)	777,726	671,963	105,773 15.7%	33,726	28,479	5,247 18.4%	2.30804	2.26900	(0.03904)	-2.2%
10 Demand and Non Fuel Cost of Purchased Power (A9)	3,744	1,870	1,874 100.2%	200	100	100 100.0%	1.87000	0.93500	0.93500	0.1%
11 Energy Payments to Qualifying Facilities (A8a)										
12 TOTAL COST OF PURCHASED POWER	1,283,834	1,199,277	84,557 15.4%	33,926	28,579	5,347 18.7%	4.07898	4.19036	(0.11138)	-2.8%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)				33,926	28,579	5,347 18.7%				
14 Fuel Cost of Economy Sales (A7)										
15 Gain on Economy Sales (A7a)										
16 Fuel Cost of Univ Power Sales (SL2 Parity) (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 (A12)										
20 LESS GSDL APPORTIONMENT OF FUEL COST	327,187	333,550	(6,363) -1.9%	8,848	7,200	1,648 22.9%				
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINE 5 + 12 + 18 + 19)	1,056,647	865,727	190,920 22.1%	25,078	21,379	3,699 17.3%	4.21344	4.04843	0.16501	4.1%
21 Net Unbilled Sales (A4)	(200,981)	(248,878)	47,897 -19.2%	(4,770)	(6,148)	1,378 -22.4%	(0.71008)	(0.34948)	(0.23940)	-22.2%
22 Company Use (A4)	1,843	1,215	628 35.2%	39	30	9 30.0%	0.00580	0.00664	(0.00116)	-25.0%
23 T & D Losses (A4)	63,412	51,954	11,458 22.1%	1,505	1,253	252 17.3%	0.22464	0.19821	0.02643	13.0%
24 SYSTEM KWH SALES	1,056,647	865,727	190,920 22.1%	28,304	26,212	2,092 8.0%	3.73320	3.32390	0.40930	13.0%
25 Wholesale KWH Sales										
26 Jurisdictional KWH Sales	1,056,647	865,727	190,920 22.1%	28,304	26,212	2,092 8.0%	3.73320	3.32390	0.40930	13.0%
26a Jurisdictional Loss Multiplier	1,000	1,000	0 0.0%	1,000	1,000	0 0.0%	1.000	1.000	0.00000	0.0%
27 Jurisdictional KWH Sales Adjusted for Line Losses	1,056,647	865,727	190,920 22.1%	28,304	26,212	2,092 8.0%	3.73320	3.32390	0.40930	13.0%
28 Other										
29 TRUE-FUEL**	(6,827)	(6,827)	0 0.0%	28,304	26,212	2,092 8.0%	(0.02412)	(0.02605)	0.00193	-7.4%
30 TOTAL JURISDICTIONAL FUEL COST (Excluding GSDL Apportionment)	1,049,820	858,900	190,920 22.2%	28,304	26,212	2,092 8.0%	3.70909	3.29784	0.41125	13.2%
31 Revenue Tax Factor										
32 Fuel Factor Adjusted for Taxes										
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)										

**Calculation Based on Jurisdictional KWH Sales

	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)									
2 Nuclear Fuel Disposal Cost (A13)									
3 Coal Cost Investment									
4 Adjustments to Fuel Cost (A2, Page 1)									
5 TOTAL COST OF GENERATED POWER	0	0	0%	0	0	0%	0	0	0%
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A8)	1,564,850	1,488,903	76,247 5.1%	87,817	80,883	6,934 8.6%	1,796.7	1,84,500	(1,058.99) -3.2%
7 Energy Cost of Sched C & E Econ Purch (Broker) (A9)									
8 Energy Cost of Other Econ Purch (Non-Broker) (A9)									
9 Energy Cost of Sched E Economy Purch (A9)	2,073,063	1,930,857	144,206 7.5%	87,817	80,883	6,934 8.6%	2,368.33	2,383,14	(12,048.1) -1.0%
10 Demand and Non Fuel Cost of Purchased Power (A9)	12,215	9,810	6,605 117.1%	653	300	353 117.1%	1,873.60	1,87,000	0.00060 0.0%
11 Energy Payments to Qualifying Facilities (A9a)									
12 TOTAL COST OF PURCHASED POWER	3,652,128	3,425,070	227,058 6.6%	88,270	80,983	7,287 9.0%	4,137.45	4,229.37	(1,091.92) -2.2%
13 TOTAL AVAILABLE MWH (LINE 5 * LINE 12)				88,270	80,983	7,287 9.0%			
14 Fuel Cost of Economy Sales (A7)									
15 Gain on Economy Sales (A7a)									
16 Fuel Cost of Unit Power Sales (SL2 Parity) (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%
19 NET INADVERTENT INTERCHANGE (A10)									
20 LESS GGLD APPORTIONMENT OF FUEL COST	1,085,748	1,000,819	85,129 8.5%	25,526	21,000	3,926 18.2%			
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	2,566,380	2,424,251	141,929 5.9%	62,744	59,983	2,361 5.7%	4,082.34	4,082.74	0.00750 0.2%
21 Net Unrelied Sales (A4)	(1,058,877)	(903,859)	(154,718) 17.1%	(25,883)	(22,141)	(3,742) 16.9%	(1,240.09)	(1,160.87)	(1,085.27) 7.8%
22 Company Use (A4)	4,377	3,758	621 16.5%	107	92	15 16.3%	0,005.18	0,004.82	0.00034 7.1%
23 T & D Losses (A4)	153,957	145,468	8,489 5.8%	3,754	3,563	201 5.9%	0,181.65	0,180.81	(0,005.16) -2.8%
24 SYSTEM KWH SALES	2,566,380	2,424,451	141,929 5.9%	84,756	77,869	6,887 8.6%	3,027.96	3,113.50	(1,065.54) -2.8%
25 Wholesale KWH Sales									
26 Jurisdictional KWH Sales	2,566,380	2,424,451	141,929 5.9%	84,756	77,869	6,887 8.6%	3,027.96	3,113.50	(1,065.54) -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	2,566,380	2,424,451	141,929 5.9%	84,756	77,869	6,887 8.6%	3,027.96	3,113.50	(1,065.54) -2.8%
28 OIPI**									
29 TRUE-UP**	(20,481)	(20,481)	0 0.0%	84,756	77,869	6,887 8.6%	(1,024.16)	(1,026.30)	0.02114 -8.1%
30 TOTAL JURISDICTIONAL FUEL COST	2,545,899	2,403,970	141,929 5.9%	84,756	77,869	6,887 8.6%	3,003.80	3,087.20	(1,083.40) -2.7%
31 Revenue Tax Factor									
32 Fuel Factor Adjusted for Taxes									
33 FUEL FAC ROUNDED TO NEAREST 001 (CENTS/KWH)									

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

Division: FERNANDINA BEACH DIVISION
Month of: DECEMBER 1997

	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	602,354	525,444	76,910 14.6%	1,364,850	1,488,603	76,247 5.1%
3a. Demand & Non Fuel Cost of Purchased Power	777,736	671,963	105,773 15.7%	2,075,063	1,930,857	144,206 7.5%
3b. Energy Payments to Qualifying Facilities	3,744	1,870	1,874 100.2%	12,215	5,810	6,605 117.7%
4. Energy Cost of Economy Purchases						
5. Total Fuel & Net Power Transactions	1,383,834	1,199,277	184,557 15.4%	3,652,128	3,425,070	227,058 6.6%
6. Adjustments to Fuel Cost (Describe items)						
7. Adjusted Total Fuel & Net Power Transactions	1,383,834	1,199,277	184,557 15.4%	3,652,128	3,425,070	227,058 6.6%
8. Less Apportionment To GSLD Customers	327,187	333,550	(6,363) -1.9%	1,065,748	1,000,819	65,129 8.3%
9. Net Total Fuel & Power Transactions To Other Classes	\$ 1,056,647	\$ 865,727	\$ 190,920 22.1%	\$ 2,586,380	\$ 2,424,451	\$ 141,929 5.9%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: DECEMBER 1997

	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	817,323	798,029	19,294	2,485,209	2,358,387	126,822
b. Fuel Recovery Revenue	817,323	798,029	19,294	2,485,209	2,358,387	126,822
c. Jurisdictional Fuel Revenue	412,177	415,431	(3,254)	1,252,333	1,228,843	23,490
d. Non Fuel Revenue	1,229,500	1,213,460	16,040	3,737,542	3,586,230	151,312
e. Total Jurisdictional Sales Revenue	0	0	0	0	0	0
f. Non Jurisdictional Sales Revenue	0	0	0	0	0	0
2. Total Sales Revenue (Excluding GSLD)	\$ 1,229,500	\$ 1,213,460	\$ 16,040	\$ 3,737,542	\$ 3,586,230	\$ 151,312
3. KWH Sales (Excluding GSLD)						
1. Jurisdictional Sales	19,455,559	19,011,571	443,988	59,229,233	56,268,368	2,960,865
2. Non Jurisdictional Sales	0	0	0	0	0	0
3. Total Sales	19,455,559	19,011,571	443,988	59,229,233	56,268,368	2,960,865
4. Jurisdictional Sales % of Total KWH Sales	100.00%	100.00%	0.00%	100.00%	100.00%	0.00%

CALCULATION OF TRUE-UP AND INTEREST PROVISION
Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION
Month of: DECEMBER 1997

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
D. True-up Calculation (Excluding G.S.L.D.)								
1 Jurisdictional Fuel Rev. (Line B-1c)	817,323 \$	798,029 \$	19,294	2.4%	2,485,209 \$	2,356,387 \$	128,822	5.5%
2 Fuel Adjustment Not Applicable	(6,827)	(6,827)	0	0.0%	(20,481)	(20,481)	0	0.0%
a True-up Provision								
b Incentive Provision								
c Transition Adjustment (Regulatory Tax Refund)								
3 Jurisdictional Fuel Revenue Applicable to Period	824,150	804,858	19,294	2.4%	2,505,690	2,376,868	128,822	5.4%
4 Adjusted Total Fuel & Net Power Transaction (Line A-7)	1,056,647	865,727	190,920	22.1%	2,566,380	2,424,451	141,929	5.9%
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 C-3 x -1)	1,056,647	865,727	190,920	22.1%	2,566,380	2,424,451	141,929	5.9%
7 True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	(232,497)	(60,871)	,171,626	282.0%	(60,690)	(47,563)	(13,107)	27.6%
8 Interest Provision for the Month	383		383	0.0%	1,905		1,905	0.0%
9 True-up & Inst. Provision Beg. of Month	200,836	(45,962)	246,798	-536.5%	40,981	(45,596)	86,557	-189.8%
9a Deferred True-up Beginning of Period								
10 True-up Collected (Refunded)	(6,827)	(6,827)	0	0.0%	(20,481)	(20,481)	0	0.0%
11 End of Period - Total Net True-up (Lines D7 through D10)	(38,305)\$	(113,660)\$	75,355	-66.3%	(38,305)\$	(113,660)\$	75,355	-66.3%

* Jurisdictional Loss Multiplier

CALCULATION OF TRUE-UP AND INTEREST PROVISION
Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION
Month of: DECEMBER 1997

	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)	\$ 200,636 \$	(45,962) \$	246,598 -536.5%	N/A	N/A	-
2 Ending True-up Amount Before Interest (Line D-7 + Lines D-9 + 9a + D-10)	(38,668)	(112,660)	74,972 -66.0%	N/A	N/A	-
3 Total of Beginning & Ending True-up Amount	161,948	(159,622)	321,570 -201.5%	N/A	N/A	-
4 Average True-up Amount (50% of Line E-3)	80,974 \$	(79,811) \$	160,785 -201.5%	N/A	N/A	-
5 Interest Rate - First Day Reporting Business Month	5.6000%	N/A	-	N/A	N/A	-
6 Interest Rate - First Day Subsequent Business Month	5.7500%	N/A	-	N/A	N/A	-
7 Total (Line E-5 + Line E-6)	11.3500%	N/A	-	N/A	N/A	-
8 Average Interest Rate (50% of Line E-7)	5.8750%	N/A	-	N/A	N/A	-
9 Monthly Average Interest Rate (Line E-8 / 12)	0.4729%	N/A	-	N/A	N/A	-
10 Interest Provision (Line E-4 x Line E-9)	383	N/A	-	N/A	N/A	-

PURCHASED POWER

(Exclusive of Economy Energy Purchases)
 For the Period Month of DECEMBER 1997

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
PURCHASED FROM	TYPE & SCHEDULE	TOTAL KWH PURCHASED (000)	KWH FOR OTHER UTILITIES (000)	KWH FOR INTERRUPTIBLE (000)	KWH FOR FIRM (000)	CENTS/KWH FUEL COST	TOTAL \$ FOR FUELADJ (6)(7)(8)
ESTIMATED							
JACKSONVILLE ELECTRIC AUTHORITY	MS	28,479			28,479	1.845023	4,204,520
TOTAL		28,479	0	0	28,479	1.845023	4,204,520

ACTUAL							
JACKSONVILLE ELECTRIC AUTHORITY	MS	33,726			33,726	1.786023	4,092,065
TOTAL		33,726	0	0	33,726	1.786023	4,092,065

CURRENT MONTH DIFFERENCE (%)		5,247 18.4%	0 0.0%	0 0.0%	5,247 18.4%	-0.059000 -3.2%	-0.112461 -2.7%	76,910 14.6%
PERIOD TO DATE ACTUAL DIFFERENCE (%)	MS	87,617 80.633	0	0	87,617 80.633	1.786012 1.845002	4,154,346 4,238,142	1,564,850 1,488,603
PERIOD TO DATE ESTIMATED DIFFERENCE (%)	MS	6,934 8.6%	0 0.0%	0 0.0%	6,934 8.6%	(0.058990) -3.2%	-0.083796 -2.0%	76,247 5.1%

Company: FLORIDA PUBLIC UTILITIES COMPANY
 FERNANDINA BEACH DIVISION
 CFUELASAD
 J/13/98
 CP

SCHEDULE A5a

ENERGY PAYMENT TO QUALIFYING FACILITIES

For the Period/Month of DECEMBER 1997

(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)
						CENTS/KWH		
PURCHASED FROM	TYPE & SCHEDULE	TOTAL KWH PURCHASED (000)	KWH FOR OTHER UTILITIES (000)	KWH FOR INTERRUPTIBLE (000)	KWH FOR FIRM (000)	(a)	(b)	TOTAL \$ FOR FUEL ADJ (6)(7)(a) \$
						FUEL COST	TOTAL COST	
ESTIMATED								
CONTAINER CORPORATION OF AMERICA		100			100	1.870000	1.870000	1,870
TOTAL		100	0	0	100	1.870000	1.870000	1,870
ACTUAL								
CONTAINER CORPORATION OF AMERICA		200			200	1.872000	1.872000	3,744
TOTAL		200	0	0	200	1.872000	1.872000	3,744
CURRENT MONTH DIFFERENCE		100	0	0	100	0.002000	0.002000	1,874
CURRENT MONTH DIFFERENCE (%)		100.0%	0.0%	0.0%	100.0%	0.1%	0.1%	100.2%
PERIOD TO DATE ACTUAL	MS	653			653	1.870597	1.870597	12,215
PERIOD TO DATE ESTIMATED	MS	300			300	1.870000	1.870000	5,610
PERIOD TO DATE DIFFERENCE		353	0	0	353	0.000597	0.000597	6,605
PERIOD TO DATE DIFFERENCE (%)		117.7%	0.0%	0.0%	117.7%	0.0%	0.0%	117.7%

Company: FLORIDA PUBLIC UTILITIES COMPANY
 FERNANDINA BEACH DIVISION
 CFUEL1A90
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SCHEDULE A9

ECONOMY ENERGY PURCHASES
 INCLUDING LONG TERM PURCHASES
 For the Period/Month of DECEMBER 1997

(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 CHARGES TOTALING					\$777,736		
CURRENT MONTH DIFFERENCE DIFFERENCE (%)							
PERIOD TO DATE ACTUAL ESTIMATED DIFFERENCE DIFFERENCE (%)							