



Florida
Public
Utilities
Company

RECEIVED
98 JUL 20 AM 9 24
MAIL ROOM

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

July 14, 1998

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

ORIGINAL

RE: DOCKET NO. 980001-EI CONTINUING
SURVEILLANCE AND REVIEW OF FUEL COST
RECOVERY CLAUSES OF ELECTRIC UTILITIES

Dear Ms Bayo:

We are enclosing ten (10) copies of June 1998 Fuel Schedules for our Marianna and Fernandina Beach Divisions.

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

Sincerely,

Cheryl Martin

Cheryl Martin
Manager of Corporate Accounting

- ACK _____
 - AFA Vanduser
 - APP _____
 - CAF _____
 - CMU _____
 - CTR _____
 - EAG _____
 - LEG 1 _____
 - LIN 3 _____
 - OPC _____
 - RCH _____
 - SEC 1 _____
 - WAS _____
 - OTH _____
- cc: Welch, Kathy-FPSC
Ken Hoffman-Atty
FPU:
Bachman, GM (no enc)
Cutshaw, PM
English, JT
Foster, PM
Troy, DT (no enc)
SJ 80-441/Disk-Fuel 1/97/ FPSC-fuel OVER-UNDER cm

DOCUMENT NUMBER-DATE
07590 JUL 20 98
FPSC-RECORDS/REPORTING

	DOLLARS		CENTS/KWH	
	ACTUAL	DIFFERENCE	ACTUAL	DIFFERENCE
	ESTIMATED	AMOUNT	ESTIMATED	AMOUNT
		%		%
1 Fuel Cost of System Net Generation (A2)	706,784	582,660	124,124	21.30%
2 Nuclear Fuel Disposal Cost (A13)				
3 Coal Cost Investment				
4 Adjustments to Fuel Cost (A2, Page 1)				
5 TOTAL COST OF GENERATED POWER	482,873	445,500	47,373	10.59%
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A8)				
7 Energy Cost of Sched C & E Econ Purch (Brooklyn A3)				
8 Energy Cost of Other Econ Purch (Non-Brooklyn A3)				
9 Energy Cost of Sched E Economy Purch (A8)				
10 Demand and Non Fuel Cost of Purchased Power (A9)				
11 Energy Payments to Qualifying Facilities (A8a)				
12 TOTAL COST OF PURCHASED POWER	1,199,457	1,028,160	171,297	16.86%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)				
14 Fuel Cost of Economy Sales (A7)				
15 Gain on Economy Sales (A7a)				
16 Fuel Cost of Unit Power Sales (SL2 Pwr)(A7)				
17 Fuel Cost of Other Power Sales (A7)				
18 TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14 + 15 + 16 + 17)	1,199,457	1,028,160	171,297	16.86%
19 NET INADVERTENT INTERCHANGE (A10)				
20 TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	1,199,457	1,028,160	171,297	16.86%
21 Net Unbilled Sales (A4)	103,895	14,796	88,899	80.83%
22 Company Use (A4)	706	71	45	6.24%
23 T & D Losses (A4)	47,980	41,126	6,854	16.87%
24 SYSTEM KWH SALES	1,199,457	1,028,160	171,297	16.86%
25 Wholesale KWH Sales				
26 Jurisdictional KWH Sales	1,199,457	1,028,160	171,297	16.86%
26a Jurisdictional Loss Multiple	1,000	1,000		
27 Jurisdictional KWH Sales Adjusted for Line Losses	1,199,457	1,028,160	171,297	16.86%
28 GPP				
29 TRUE-UP**	(42,721)	(42,721)		
30 TOTAL JURISDICTIONAL FUEL COST	1,156,736	985,439	171,297	17.28%
31 Revenue Tax Factor				
32 Fuel Factor Adjusted for Taxes				
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)				
ACTUAL	ESTIMATED	DIFFERENCE	ACTUAL	DIFFERENCE
		%		%
30	1,156,736	985,439	171,297	17.28%
31				
32				
33				
30	32,874	27,100	5,774	21.31%
31				
32				
33				
30	32,874	27,100	5,774	21.31%
31				
32				
33				
30	32,874	27,100	5,774	21.31%
31				
32				
33				
30	32,874	27,100	5,774	21.31%
31				
32				
33				
30	32,874	27,100	5,774	21.31%
31				
32				
33				
30	32,874	27,100	5,774	21.31%
31				
32				
33				
30	32,874	27,100	5,774	21.31%
31				
32				
33				
30	32,874	27,100	5,774	21.31%
31				
32				
33				
30	32,874	27,100	5,774	21.31%
31				
32				
33				
30	32,874	27,100	5,774	21.31%
31				
32				
33				
30	32,874	27,100	5,774	21.31%
31				
32				
33				
30	32,874	27,100	5,774	21.31%
31				
32				
33				
30	32,874	27,100	5,774	21.31%
31				
32				
33				
30	32,874	27,100	5,774	21.31%
31				
32				
33				
30	32,874	27,100	5,774	21.31%
31				
32				
33				
30	32,874	27,100	5,774	21.31%
31				
32				
33				
30	32,874	27,100	5,774	21.31%
31				
32				
33				
30	32,874	27,100	5,774	21.31%
31				
32				
33				
30	32,874	27,100	5,774	21.31%
31				
32				
33				
30	32,874	27,100	5,774	21.31%
31				
32				
33				
30	32,874	27,100	5,774	21.31%
31				
32				
33				
30	32,874	27,100	5,774	21.31%
31				
32				
33				
30	32,874	27,100	5,774	21.31%
31				
32				
33				
30	32,874	27,100	5,774	21.31%
31				
32				
33				
30	32,874	27,100	5,774	21.31%
31				
32				
33				
30	32,874	27,100	5,774	21.31%
31				
32				
33				
30	32,874	27,100	5,774	21.31%
31				
32				
33				
30	32,874	27,100	5,774	21.31%
31				
32				
33				
30	32,874	27,100	5,774	21.31%
31				
32				
33				
30	32,874	27,100	5,774	21.31%
31				
32				
33				
30	32,874	27,100	5,774	21.31%
31				
32				
33				
30	32,874	27,100	5,774	21.31%
31				
32				
33				
30	32,874	27,100	5,774	21.31%
31				
32				
33				
30	32,874	27,100	5,774	21.31%
31				
32				
33				
30	32,874	27,100	5,774	21.31%
31				
32				
33				
30	32,874	27,100	5,774	21.31%
31				
32				
33				
30	32,874	27,100	5,774	21.31%
31				
32				
33				
30	32,874	27,100	5,774	21.31%
31				
32				
33				
30	32,874	27,100	5,774	21.31%
31				
32				
33				
30	32,874	27,100	5,774	21.31%
31				
32				
33				
30	32,874	27,100	5,774	21.31%
31				
32				
33				
30	32,874	27,100	5,774	21.31%
31				
32				
33				
30	32,874	27,100	5,774	21.31%
31				
32				
33				
30	32,874	27,100	5,774	21.31%
31				
32				
33				
30	32,874	27,100	5,774	21.31%
31				
32				
33				
30	32,874	27,100	5,774	21.31%
31				
32				
33				
30	32,874	27,100	5,774	21.31%
31				
32				
33				
30	32,874	27,100	5,774	21.31%
31				
32				
33				
30	32,874	27,100	5,774	21.31%
31				
32				
33				
30	32,874	27,100	5,774	21.31%
31				
32				
33				
30	32,874	27,100	5,774	21.31%
31				
32				
33				
30	32,874	27,100	5,774	21.31%
31				
32				
33				
30	32,874	27,100	5,774	21.31%
31				
32				
33				
30	32,874	27,100	5,774	21.31%
31				
32				
33				
30	32,874	27,100	5,774	21.31%
31				
32				
33				
30	32,874	27,100	5,774	21.31%
31				
32				
33				
30	32,874	27,100	5,774	21.31%
31				
32				
33				
30	32,874	27,100	5,774	21.31%
31				
32				
33				
30	32,874	27,100	5,774	21.31%
31				
32				
33				
30				

COMPARISON OF ESTIMATED AND ACTUAL
 FUEL AND PURCHASED POWER COST RECOVERY FACTOR
 MONTH: JUNE 1998

	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 Depreciate Cost (A13)									
3 Coal Cost Investments									
4 Adjustments to Fuel Cost (A2, Page 1)									
5 TOTAL COST OF GENERATED POWER	1,708,262	1,543,469	164,793 10.7%	79,508	70,420	9,088 12.90%	2,148,698	2,200,333	-55,635 -2.53%
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A6)									
7 Energy Cost of Sched C & X Econ Purch (Brokers/A8)									
8 Energy Cost of Other Econ Purch (Non-Brokers/A9)									
9 Energy Cost of Sched E Economy Purch (A8)	1,182,718	1,194,330	(11,612) -0.97%	79,508	70,420	9,088 12.90%	1,487,58	1,696,21	-2,084,3 -12.29%
10 Demand and Non Fuel Cost of Purchased Power (A8)									
11 Energy Payments to Qualifying Facilities (A8a)									
12 TOTAL COST OF PURCHASED POWER	2,892,081	2,743,799	148,282 5.40%	79,508	70,420	9,088 12.90%	3,637,96	3,896,33	-2,58,37 -6.64%
13 TOTAL AVAILABLE MWH (LINE 5 * LINE 12)									
14 Fuel Cost of Economy Sales (A7)									
15 Gain on Economy Sales (A7a)									
16 Fuel Cost of Unit Power Sales (SL2 Parity/A7)	284,421	132,708	151,712 114.32%	7,819	3,408	4,413 129.57%	0,420,65	0,200,9	0,219,65 103.26%
17 Fuel Cost of Other Power Sales (A7)	2,037	2,104	(67) -3.18%	86	54	32 37.0%	0,003,01	0,003,28	-0,000,27 -8.21%
18 TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14 + 15 + 16 + 17)	143,539	130,760	12,779 32.80%	4,001	2,817	1,184 42.03%	0,215,2	0,171,12	0,044,08 25.76%
19 NET INADVERTENT INTERCHANGE (A10)									
20 TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	2,920,081	2,743,799	176,282 6.40%	79,508	70,420	9,088 12.90%	3,837,96	3,896,33	-58,37 -1.50%
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 Loss Multiplier									
28 Jurisdictional KWH Sales Acquired for Losses									
29 TRUE-UP**									
30 TOTAL JURISDICTIONAL FUEL COST	2,783,918	2,615,636	168,282 6.43%	67,630	64,143	3,487 5.44%	4,276,32	4,277,63	-1,311 -0.03%
31 Revenue Tax Factor									
32 Fuel Factor Adjusted for Taxes									
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									

**Included 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: JUNE 1998

	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	706,784	582,860	124,124	21.30%	1,709,363	1,549,469	159,894	10.32%
3a. Demand & Non Fuel Cost of Purchased Power	492,673	445,500	47,173	10.59%	1,182,718	1,194,330	(11,612)	-0.97%
3b. Energy Payments to Qualifying Facilities								
4. Energy Cost of Economy Purchases								
5. Total Fuel & Net Power Transactions	1,199,457	1,028,160	171,297	16.66%	2,892,081	2,743,799	148,282	5.40%
6. Adjustments to Fuel Cost (Describe Items)								
7. Adjusted Total Fuel & Net Power Transactions	\$ 1,199,457	\$ 1,028,160	\$ 171,297	16.66%	\$ 2,892,081	\$ 2,743,799	\$ 148,282	5.40%

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

Division: MARIANNA DIVISION
Month of: JUNE 1998

	CURRENT MONTH			PERIOD TO DATE		
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %
8 Sales Revenues (Exclude Revenue Taxes & Franchise Taxes)	\$	\$	\$	\$	\$	\$
1 Jurisdictional Sales Revenue	1,137,972	1,010,179	127,793 12.65%	2,671,314	2,522,856	148,458 5.88%
a. Base Fuel Revenue	1,137,972	1,010,179	127,793 12.65%	2,671,314	2,522,856	148,458 5.88%
b. Fuel Recovery Revenue						
c. Jurisdictional Fuel Revenue	545,635	487,481	58,154 11.93%	1,403,039	1,298,774	114,265 8.87%
d. Non Fuel Revenue	1,683,607	1,497,640	185,967 12.42%	4,074,353	3,811,630	262,723 6.89%
e. Total Jurisdictional Sales Revenue						
2. Non Jurisdictional Sales Revenue						
3. Total Sales Revenue	\$ 1,683,607	\$ 1,497,640	\$ 185,967 12.42%	\$ 4,074,353	\$ 3,811,630	\$ 262,723 6.89%
C. KWH Sales						
1. Jurisdictional Sales	28,695,740	25,607,214	3,088,526 12.06%	67,629,529	64,143,010	3,486,519 5.44%
2. Non Jurisdictional Sales						
3. Total Sales	28,695,740	25,607,214	3,088,526 12.06%	67,629,529	64,143,010	3,486,519 5.44%
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: JUNE 1998

	CURRENT MONTH			PERIOD TO DATE		
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %
D True-up Calculation						
1. Jurisdictional Fuel Rev (line B-1c)	\$ 1,137,972	\$ 1,010,179	\$ 127,793 12.65%	\$ 2,671,314	\$ 2,522,856	\$ 148,458 5.88%
2. Fuel Adjustment Not Applicable	(42,721)	(42,721)		(128,163)	(128,163)	
a. True-up Provision						
b. Incentive Provision						
c. Transition Adjustment (Regulatory Tax Refund)						
3. Jurisdictional Fuel Revenue Applicable to Penco	1,180,693	1,052,800	127,893 12.14%	2,799,477	2,651,019	148,458 5.60%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	1,199,457	1,028,160	171,297 16.66%	2,892,081	2,743,799	148,282 5.40%
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 *)	1,199,457	1,028,160	171,297 16.66%	2,892,081	2,743,799	148,282 5.40%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	(18,764)	24,740	(43,504) -175.84%	(92,604)	(92,760)	176 -0.19%
8. Interest Provision for the Month	317		317	2,481		2,481
9. True-up & Inst. Provision Beg. of Month	89,206	(323,872)	422,678 -130.65%	256,324	(120,710)	377,034 -312.35%
9a. Deferred True-up Beginning of Period						
10. True-up Collected (Refunded)	(42,721)	(42,721)		(128,163)	(128,163)	
11. End of Period - Total Net True-up (Lines D7 through D10)	\$ 38,038	\$ (341,653)	\$ 379,691 -111.13%	\$ 36,038	\$ (341,653)	\$ 378,691 -111.13%

* Jurisdictional Loss Multiplier

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

Division: MARIANNA DIVISION

Month of: JUNE 1998

	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)	\$ 99,206 \$	(323,672) \$	422,876 -130.65%	N/A	N/A	- -
2 Ending True-up Amount Before Interest (line D-7 • Lines D-9 • 9a • D-10)	37,721	(241,653)	379,374 -111.04%	N/A	N/A	- -
3 Total of Beginning & Ending True-up Amount	136,927	(865,325)	802,252 -120.58%	N/A	N/A	- -
4 Average True-up Amount (50% of Line E-3)	68,464 \$	(332,663) \$	401,127 -120.58%	N/A	N/A	- -
5 Interest Rate - First Day Reporting Business Month	5.5000%	N/A	- -	N/A	N/A	- -
6 Interest Rate - First Day Subsequent Business Month Total (Line E-5 • Line E-6)	11.1000%	N/A	- -	N/A	N/A	- -
7 Average Interest Rate (50% of Line E-7)	5.5500%	N/A	- -	N/A	N/A	- -
8 Monthly Average Interest Rate (Line E-8 / 12)	0.4625%	N/A	- -	N/A	N/A	- -
10 Interest Provision (Line E-4 x Line E-9)	317	N/A	- -	N/A	N/A	- -

Company FLORIDA PUBLIC UTILITIES COMPANY
 MARIANNA DIVISION
 C/FUELA&C
 07/10/98
 CP

SCHEDULE A&

PURCHASED POWER

(Exclusive of Economy Energy Purchases)
 For the Period/Month of JUNE 1998

(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 (5)(7)(a) \$
						(a) FUEL COST	(b) TOTAL COST	
ESTIMATED								
GULF POWER COMPANY	RE	27,100			27,100	2.150037	3.793948	582,660
TOTAL		27,100			27,100	2.150037	3.793948	582,660
ACTUAL								
GULF POWER COMPANY	RE	32,874			32,874	2.149979	3.648649	706,784
TOTAL		32,874			32,874	2.149979	3.648649	706,784
CURRENT MONTH DIFFERENCE		5,774			5,774	-0.000058	-0.145299	124,124
DIFFERENCE (%)		21.30%			21.30%		-3.80%	21.30%
PERIOD TO DATE ACTUAL	RE	79,506			79,506	2.149980	3.637563	1,709,363
ESTIMATED	RE	70,420			70,420	2.200325	3.896335	1,549,469
DIFFERENCE		9,086			9,086	-0.050345	-0.258772	159,894
DIFFERENCE (%)		12.90%			12.90%	-2.30%	-6.60%	10.30%

Company: FLORIDA PUBLIC UTILITIES COMPANY
 MARIANNA DIVISION
 CFUELWASC
 07/10/98
 CP

SCHEDULE A9

ECONOMY ENERGY PURCHASES
 INCLUDING LONG TERM PURCHASES
 For the Period/Month of JUNE 1998

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

FOOTNOTE: PURCHASED POWER COSTS INCLUDE CUSTOMER, DEMAND & ENERGY CHARGES TOTALING 492,673

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

	DOLLARS			MWH			CENTS/KWH					
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	DIFFERENCE %	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	DIFFERENCE %	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	DIFFERENCE %
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 Cost Investment												
4 Adjustments to Fuel Cost (A2, Page 1)												
5 TOTAL COST OF GENERATED POWER	0	0	0	0.0%	0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A6)	847,773	622,639	225,134	36.2%	47,468	33,747	13,721	40.7%	1,78099	1,84502	(6,403)	-3.2%
7 Energy Cost of Sched C & E Econ Purch (Brokers)(A9)												
8 Energy Cost of Other Econ Purch (Non-Broker)(A9)												
9 Energy Cost of Sched E Economy Purch (A9)	786,915	627,776	159,139	25.4%	47,468	33,747	13,721	40.7%	1,65778	1,86024	(2,0246)	-10.9%
10 Demand and Non Fuel Cost of Purchased Power (A9)	436	2,067	(1,631)	-78.8%	23	110	(87)	-79.1%	1,89565	1,87000	0,02565	1.4%
11 Energy Payments to Qualifying Facilities (Abat)												
12 TOTAL COST OF PURCHASED POWER	1,635,124	1,252,472	382,652	30.8%	47,491	33,857	13,634	40.3%	3,44002	3,69800	(2,50298)	-6.8%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					47,491	33,857	13,634	40.3%				
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	0.0%	0.00000	0.00000	0.00000	0.0%
19 NET INADVERTENT INTERCHANGE (A10)												
20 LESS GSD APPORTIONMENT OF FUEL COST	511,269	302,144	209,125	69.2%	14,204	7,800	6,404	82.1%				
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	1,123,855	950,328	173,527	18.3%	33,287	26,057	7,230	27.8%	3,37626	3,64711	(2,27085)	-7.4%
21 Net Unbilled Sales (A4)	(396,259)	(237,020)	(159,239)	66.8%	(11,707)	(6,499)	(5,208)	80.1%	(0,82009)	(0,78576)	(0,03432)	20.2%
22 Company Use (A4)	1,283	1,459	(176)	-12.1%	38	40	(2)	-5.0%	0,00099	0,00471	(0,00372)	-36.5%
23 T & D Losses (A4)	67,424	57,004	10,420	18.3%	1,997	1,563	434	27.8%	0,15666	0,18418	(0,02751)	-14.8%
24 SYSTEM KWH SALES	1,123,855	950,328	173,527	18.3%	42,959	30,953	12,006	38.8%	2,81812	3,07022	(2,45410)	-14.8%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	1,123,855	950,328	173,527	18.3%	42,959	30,953	12,006	38.8%	2,81812	3,07022	(2,45410)	-14.8%
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	1,123,855	950,328	173,527	18.3%	42,959	30,953	12,006	38.8%	2,81812	3,07022	(2,45410)	-14.8%
28 GPF**												
29 TRUE-UJ**	(65,125)	(65,125)	0	0.0%	42,959	30,953	12,006	38.8%	(0,15160)	(0,21040)	0,05880	-28.0%
30 TOTAL JURISDICTIONAL FUEL COST (Excluding GSD Apportionment)	1,058,730	885,203	173,527	19.6%	42,959	30,953	12,006	38.8%	2,46451	2,85983	(4,09332)	-13.8%
31 Revenue Tax Factor												
32 Fuel Factor Adjusted for Taxes												
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)												

**Included for Informational Purposes Only
 ***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	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
1 Fuel Cost of System Net Generation (A2)																
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	0.0%	0	0	0	0.0%	0.0000	0.0000	0.0000	0.0%
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A6)	1,909,098	1,643,360	265,738	16.2%	106,893	89,010	17,883	20.0%	1,792,599	1,845,522	(52,923)	-2.9%	1.792599	1.845522	(0.052923)	-2.9%
7 Energy Cost of Sched C & X Econ Purch (Broker) (A9)																
8 Energy Cost of Other Econ Purch (Non-Broker) (A3)																
9 Energy Cost of Sched E Economy Purch (A8)	1,969,265	1,725,849	243,416	14.1%	106,893	89,070	17,823	20.0%	1,842,371	1,827,744	14,627	0.8%	1.842371	1.827744	0.014627	0.8%
10 Demand and Non Fuel Cost of Purchased Power (A9)	11,894	6,171	5,723	92.7%	636	330	306	92.7%	1,870,13	1,870,00	0.0013	0.0%	1.87013	1.87000	0.00013	0.0%
11 Energy Payments to Qualifying Facilities (A8a)																
12 TOTAL COST OF PURCHASED POWER	3,890,357	3,375,480	514,877	15.3%	107,529	89,420	18,109	20.3%	2,817,96	2,715,74	1,022	0.4%	2.81796	2.71574	1.02222	0.4%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)																
14 Fuel Cost of Economy Sales (A7)																
15 Gain on Economy Sales (A7a)																
16 Fuel Cost of Unit Power Sales (SL2 Pricing) (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	0	0	0.0%	0.0000	0.0000	0.0000	0.0%
19 NET INADVERTENT INTERCHANGE (A10)																
20 LESS GOLD APPORTIONMENT OF FUEL COST																
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 19 + 20)	1,218,533	906,404	312,129	34.4%	29,380	23,400	5,980	25.6%	2,817,96	2,740,14	77,826	2.8%	2.81796	2.74014	0.077826	2.8%
21 Net Unbilled Sales (A4)	(815,198)	(737,604)	(77,594)	10.0%	(23,844)	(18,722)	(5,122)	20.9%	(2,817,96)	(2,817,96)	0.0000	0.0%	(2.81796)	(2.81796)	0.000000	0.0%
22 Company Use (A4)	3,781	3,928	(147)	-4.3%	110	105	5	4.8%	3,671	3,823	(152)	-4.0%	3.671	3.823	(0.152)	-4.0%
23 T & D Losses (A4)	160,311	148,144	12,167	8.2%	4,689	3,960	729	18.4%	1,814,2	1,814,2	0.0000	0.0%	1.8142	1.8142	0.000000	0.0%
24 SYSTEM KWH SALES	2,671,824	2,469,078	202,746	8.2%	97,194	81,657	15,537	19.0%	2,740,14	2,740,14	0.0000	0.0%	2.74014	2.74014	0.000000	0.0%
25 Wholesale KWH Sales																
26 Jurisdictional KWH Sales	2,671,824	2,469,078	202,746	8.2%	97,194	81,657	15,537	19.0%	2,740,14	2,740,14	0.0000	0.0%	2.74014	2,740,14	0.000000	0.0%
26a Jurisdictional Loss Multiplier	1.000	1.000	0.000	0.0%	1.000	1.000	0.000	0.0%	1.000	1.000	0.0000	0.0%	1.000	1.000	0.000000	0.0%
27 Jurisdictional KWH Sales Adjusted for Line Losses	2,671,824	2,469,078	202,746	8.2%	97,194	81,657	15,537	19.0%	2,740,14	2,740,14	0.0000	0.0%	2.74014	2,740,14	0.000000	0.0%
28 GPF**	(195,375)	(195,375)	0	0.0%	(19,194)	(19,194)	0	0.0%	(195,375)	(195,375)	0.0000	0.0%	(1.95375)	(1.95375)	0.000000	0.0%
29 TRUE-UP**																
30 TOTAL JURISDICTIONAL FUEL COST	2,476,449	2,273,701	202,748	8.9%	97,194	81,657	15,537	19.0%	2,547,94	2,547,94	0.0000	0.0%	2.54794	2,547,94	0.000000	0.0%
31 Revenue Tar Factor																
32 Fuel Factor Adjusted for Taxes																
33 FUEL / AC ROUNDED TO NEAREST .001 (CENTS/KWH)	1,016,009	1,016,009	0.00000	0.0%	2,547,94	2,547,94	0.00000	0.0%	2,547,94	2,547,94	0.00000	0.0%	2.54794	2,547,94	0.000000	0.0%

**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: JUNE 1998

	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	847,773	622,639	225,134 36.2%	1,809,098	1,643,360	265,738 16.2%
3a. Demand & Non Fuel Cost of Purchased Power	786,915	627,776	159,139 25.4%	1,969,365	1,725,949	243,416 14.1%
3b. Energy Payments to Qualifying Facilities	438	2,057	(1,621) -78.8%	11,891	6,171	5,723 92.7%
4. Energy Cost of Economy Purchases						
5. Total Fuel & Net Power Transactions	1,635,124	1,252,472	382,652 30.6%	3,890,357	3,375,480	514,877 15.3%
6. Adjustments to Fuel Cost (Describe Items)						
7. Adjusted Total Fuel & Net Power Transactions	1,635,124	1,252,472	382,652 30.6%	3,890,357	3,375,480	514,877 15.3%
8. Less Apportionment To GSLD Customers	511,269	302,144	209,125 69.2%	1,218,533	908,404	312,129 34.4%
9. Net Total Fuel & Power Transactions To Other Classes	\$ 1,123,855	\$ 950,328	\$ 173,527 18.3%	\$ 2,671,824	\$ 2,469,076	\$ 202,748 8.2%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: JUNE 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 (Excluding GSLD)	\$ 1,091,196	\$ 876,548	214,648 24.3%	\$ 2,561,574	\$ 2,200,228	\$ 361,348 16.4%
a. Base Fuel Revenue	1,091,196	876,548	214,648 24.3%	2,561,574	2,200,228	361,348 16.4%
b. Fuel Recovery Revenue	0	0	0 0.0%	0	0	0 0.0%
c. Jurisdictional Fuel Revenue	533,605	458,702	74,903 16.3%	1,227,025	1,218,744	8,281 8.9%
d. Non Fuel Revenue	1,624,801	1,335,250	289,551 21.7%	3,888,599	3,418,970	469,629 13.7%
e. Total Jurisdictional Sales Revenue	0	0	0 0.0%	0	0	0 0.0%
f. Non Jurisdictional Sales Revenue	0	0	0 0.0%	0	0	0 0.0%
2. Total Sales Revenue (Excluding GSLD)	\$ 1,624,801	\$ 1,335,250	\$ 289,551 21.7%	\$ 3,888,599	\$ 3,418,970	\$ 469,629 13.7%
C. KWH Sales (Excluding GSLD)						
1. Jurisdictional Sales	26,754,776	23,153,015	5,601,761 24.2%	67,813,198	58,256,169	9,557,029 16.4%
2. Non Jurisdictional Sales	0	0	0 0.0%	0	0	0 0.0%
3. Total Sales	26,754,776	23,153,015	5,601,761 24.2%	67,813,198	58,256,169	9,557,029 16.4%
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 JUNE 1998

	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)	1,091,198 \$	876,548 \$	214,648 24.5%	2,581,374 \$	2,200,228 \$	381,348 18.4%
2. Fuel Adjustment Not Applicable	(65,125)	(65,125)	0 0.0%	(195,375)	(195,375)	0 0.0%
a. True-up Provision						
b. Incentive Provision						
c. Transition Adjustment (Regulatory Tax Refund)						
3. Jurisdictional Fuel Revenue Applicable to Period	1,156,321	941,673	214,648 22.8%	2,756,949	2,395,601	361,348 15.1%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	1,123,855	950,329	173,527 18.3%	2,671,824	2,469,078	202,746 8.2%
5. Jurisdictional Sales % of Total KWH Sales (Line C-4)	100.00%	100.00%	0.00%	N/A	N/A	
6. Jurisdictional Total Fuel & Net Power Transactions (Line D-4 & Line D-5 a ¹)	1,123,855	950,329	173,527 18.3%	2,671,824	2,469,078	202,748 8.2%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	32,466	(8,653)	41,121 -475.1%	85,125	(73,475)	158,600 -215.8%
8. Interest Provision for the Month	1,390		1,390 0.0%	5,134		5,134 0.0%
9. True-up & Inst. Provision Beg. of Month	316,903	(176,182)	493,085 -279.9%	390,750	18,888	371,862 1968.8%
9a. Deferred True-up Beginning of Period						
10. True-up Collected (Refunded)	(65,125)	(65,125)	0 0.0%	(195,375)	(195,375)	0 0.0%
11. End of Period - Total Net True-up (Lines D7 through D10)	285,634 \$	(249,962) \$	535,596 -214.3%	285,634 \$	(249,962) \$	535,596 -214.3%

¹ Jurisdictional Loss Multiplier

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

Division: FERNANDINA BEACH DIVISION
Month of: JUNE 1998

	CURRENT MONTH			PERIOD TO DATE		
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %
E. Interest Provision (Excluding G.S.D.)						
1. Beginning True-up Amount (Lines D-9 + 9a)	\$ 316,803	(176,182)	483,085 -279.8%	N/A	N/A	-
2. Ending True-up Amount Before Interest (Line D-7 + Lines D-9 + 9a + D-10)	284,244	(249,982)	534,206 -213.7%	N/A	N/A	-
3. Total of Beginning & Ending True-up Amount	601,147	(426,144)	1,027,291 -241.1%	N/A	N/A	-
4. Average True-up Amount (50% of Line E-3)	300,574	(213,072)	513,646 -241.1%	N/A	N/A	-
5. Interest Rate - First Day Reporting Business Month	5.5000%	N/A	-	N/A	N/A	-
6. Interest Rate - First Day Subsequent Business Month	11.1000%	N/A	-	N/A	N/A	-
7. Total (Line E-5 + Line E-6)	5.5500%	N/A	-	N/A	N/A	-
8. Average Interest Rate (50% of Line E-7)	0.4825%	N/A	-	N/A	N/A	-
9. Monthly Average Interest Rate (Line E-8 / 12)	1,390	N/A	-	N/A	N/A	-
10. Interest Provision (Line E-4 x Line E-8)						

1. Beginning True-up Amount (Lines D-9 + 9a)
2. Ending True-up Amount Before Interest (Line D-7 + Lines D-9 + 9a + D-10)
3. Total of Beginning & Ending True-up Amount
4. Average True-up Amount (50% of Line E-3)
5. Interest Rate - First Day Reporting Business Month
6. Interest Rate - First Day Subsequent Business Month
7. Total (Line E-5 + Line E-6)
8. Average Interest Rate (50% of Line E-7)
9. Monthly Average Interest Rate (Line E-8 / 12)
10. Interest Provision (Line E-4 x Line E-8)

Company: FLORIDA PUBLIC UTILITIES COMPANY
 FERNANDINA BEACH DIVISION
 CFUEL1A8D
 07/13/98
 CP

SCHEDULE A8

PURCHASED POWER

(Exclusive of Economy Energy Purchases)
 For the Period/Month of JUNE 1998

(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	33,747			33,747	1.845020	3.705263	622,639
TOTAL		33,747	0	0	33,747	1.845020	3.705263	622,639
ACTUAL								
JACKSONVILLE ELECTRIC AUTHORITY	MS	47,468			47,468	1.785988	3.443768	847,773
TOTAL		47,468	0	0	47,468	1.785988	3.443768	847,773
CURRENT MONTH DIFFERENCE		13,721	0	0	13,721	-0.059032	-0.261495	225,134
DIFFERENCE (%)		40.7%	0.0%	0.0%	40.7%	-3.2%	-7.1%	36.2%
PERIOD TO DATE ACTUAL	MS	106,893			106,893	1.785990	3.628360	1,909,098
ESTIMATED	MS	89,070			89,070	1.845021	3.782765	1,643,360
DIFFERENCE		17,823	0	0	17,823	(0.059031)	-0.154405	265,738
DIFFERENCE (%)		20.0%	0.0%	0.0%	20.0%	-3.2%	-4.1%	16.2%

Company: FLORIDA PUBLIC UTILITIES COMPANY
 FERNANDINA BEACH DIVISION
 CFUEL/ABAD
 07/13/98
 CP

SCHEDULE A8a

ENERGY PAYMENT TO QUALIFYING FACILITIES

For the Period/Month of: JUNE 1998

(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:								
CONTAINER CORPORATION OF AMERICA		110			110	1.870000	1.870000	2.057
TOTAL		110	0	0	110	1.870000	1.870000	2.057
ACTUAL:								
CONTAINER CORPORATION OF AMERICA		23			23	1.895652	1.895652	438
TOTAL		23	0	0	23	1.895652	1.895652	438
CURRENT MONTH: DIFFERENCE		(87)	0	0	(87)	0.025652	0.025652	(1.821)
DIFFERENCE (%)		-79.1%	0.0%	0.0%	-79.1%	1.4%	1.4%	-78.8%
PERIOD TO DATE: ACTUAL	MS	636			636	1.870126	1.870126	11,894
ESTIMATED	MS	330			330	1.870000	1.870000	6,171
DIFFERENCE		306	0	0	306	0.000126	0.000126	5,723
DIFFERENCE (%)		92.7%	0.0%	0.0%	92.7%	0.0%	0.0%	92.7%

Company: FLORIDA PUBLIC UTILITIES COMPANY
 FERNANDINA BEACH DIVISION
 CFUEL'A90
 07/13/98
 CP

SCHEDULE A9

ECONOMY ENERGY PURCHASES
 INCLUDING LONG TERM PURCHASES
 For the Period/Month of: JUNE 1998

(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)	(b)	
					CENTS/KWH	TOTAL COST \$	

ESTIMATED:

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

ACTUAL:

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

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

\$786,915

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