



ORIGINAL

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

October 13, 1998

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

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 September 1998 Fuel Schedules for our Marianna and Fernandina Beach Divisions.

The over-recovery in our Marianna division is greater than estimated due to fuel revenues 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

Enclosure

- 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

- ACK Jandrew
- AFA \_\_\_\_\_
- APP \_\_\_\_\_
- CAF \_\_\_\_\_
- CMU \_\_\_\_\_
- CTR \_\_\_\_\_
- ENC Bohrman
- LEG 1
- LIN 3
- OPC \_\_\_\_\_
- RCH \_\_\_\_\_
- SEC 1
- WAS \_\_\_\_\_
- OTH \_\_\_\_\_

DOCUMENT NUMBER DATE

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

	PERIOD TO DATE		DOLLARS		PERIOD TO DATE		MWH		CENTS/KWH			
	ACTUAL	ESTIMATED	AMOUNT	DIFFERENCE %	ACTUAL	ESTIMATED	AMOUNT	DIFFERENCE %	ACTUAL	ESTIMATED	AMOUNT	DIFFERENCE %
1 Fuel Cost of System Net Generation (A3)	3,962,987	3,454,980	238,007	6.89%	171,766	159,048	12,720	8.00%	2,14080	2,17229	-0.0223	-1.03%
2 Nuclear Fuel Disposal Cost (A17)												
3 Coal Cost Investment												
4 Adjustments to Fuel Cost (A2 Page 1)												
5 TOTAL COST OF GENERATED POWER	2,972,117	2,561,140	20,877	0.82%	171,766	159,048	12,720	8.00%	1,48744	1,60401	-0.10657	-6.64%
6 Fuel Cost of Purchased Power (Exclude of Economy) (A8)												
7 Energy Cost of Sched C & E Econ Purch (Borrowing) (A9)												
8 Energy Cost of Other Econ Purch (Non-Borrowing) (A10)												
9 Energy Cost of Sched E Economy Purch (A6)												
10 Demand and Non Fuel Cost of Purchased Power (A8)												
11 Energy Payments to Qualifying Facilities (A8a)												
12 TOTAL COST OF PURCHASED POWER	6,265,104	6,006,120	258,984	4.31%	171,766	159,048	12,720	8.00%	3,64742	3,77829	-0.12687	-3.41%
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 Lost Power Sales (SL2 Purch) (A7)												
17 Fuel Cost of Other Power Sales (A7)												
18 TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14 + 15 + 16 + 17)	6,265,104	6,006,120	258,984	4.31%	157,785	148,903	8,882	5.99%	3,87056	4,03358	-0.06292	-1.56%
19 NET INADVERTENT INTERCHANGE (A10)												
20 TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	6,265,104	6,006,120	258,984	4.31%	171,766	159,048	12,720	8.00%	3,64742	3,77829	-0.12687	-3.41%
21 Net Unbilled Sales (A4)	225,155	138,528	86,527	62.42%	6,173	3,871	2,302	68.16%	0.1427	0.0931	0.0496	53.29%
22 Company Use (A4)	4,340	4,229	111	2.62%	119	112	7	6.25%	0.00275	0.00284	-0.00009	-3.17%
23 T & D Losses (A4)	280,523	240,248	40,275	15.78%	7,891	6,362	1,329	20.89%	0.17779	0.18135	-0.01644	-10.19%
24 SYSTEM KWH SALES												
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales												
26a Jurisdictional Loss Multiplier												
27 Jurisdictional KWH Sales Adjusted for Line Losses	6,265,104	6,006,120	258,984	4.31%	157,785	148,903	8,882	5.99%	3,87056	4,03358	-0.06292	-1.56%
28 GPR**												
29 TRUE UP**												
30 TOTAL JURISDICTIONAL FUEL COST	6,265,104	6,006,120	258,984	4.31%	157,785	148,903	8,882	5.99%	3,87056	4,03358	-0.06292	-1.56%
31 Revenue Tax Factor												
32 Fuel Factor Adjusted for Taxes												
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)												
	3,811	3,811	0	0%	157,785	148,903	8,882	5.99%	3,80821	3,86144	-0.05323	-1.38%
	1,000	1,000	0	0%	1,000	1,000	0	0%	1,000	1,000	0	0%
	3,811	3,811	0	0%	157,785	148,903	8,882	5.99%	3,81137	3,86464	-0.05327	-1.38%
	3,811	3,811	0	0%	157,785	148,903	8,882	5.99%	3,811	3,865	-0.054	-1.42%

\*\*Calculation Based on Jurisdictional KWH Sales

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

Division: MARIANNA DIVISION

Month of: SEPTEMBER 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	593,482	584,329	9,153 1.57%	3,692,987	3,454,980	238,007 6.80%
3a. Demand & Non Fuel Cost of Purchased Power	433,327	438,730	(5,403) -1.23%	2,572,117	2,551,140	20,977 0.82%
3b. Energy Payments to Qualifying Facilities						
4. Energy Cost of Economy Purchases						
5. Total Fuel & Net Power Transactions	1,026,809	1,023,059	3,750 0.37%	6,265,104	6,006,120	258,984 4.31%
6. Adjustments to Fuel Cost (Describe Items)						
7. Adjusted Total Fuel & Net Power Transactions	\$ 1,026,809 \$	1,023,059 \$	3,750 0.37%	\$ 6,265,104 \$	6,006,120 \$	258,984 4.31%

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

Division: MARIANNA DIVISION

Month of: SEPTEMBER 1998

	CURRENT MONTH			PERIOD TO DATE		
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %
<b>B. Sales Revenues (Exclude Revenue Taxes &amp; Franchise Taxes)</b>						
1. Jurisdictional Sales Revenue	\$ 1,135,400	\$ 1,117,880	17,520 1.57%	\$ 6,248,270	\$ 5,875,513	372,757 6.34%
a. Base Fuel Revenue	1,135,400	1,117,880	17,520 1.57%	6,248,270	5,875,513	372,757 6.34%
b. Fuel Recovery Revenue	546,087	524,660	21,427 4.08%	3,093,838	2,863,717	230,121 8.04%
c. Jurisdictional Fuel Revenue	1,681,487	1,642,540	38,947 2.37%	9,342,108	8,739,230	602,878 6.90%
d. Non Fuel Revenue						
e. Total Jurisdictional Sales Revenue	\$ 1,681,487	\$ 1,642,540	38,947 2.37%	\$ 9,342,108	\$ 8,739,230	602,878 6.90%
2. Non Jurisdictional Sales Revenue						
3. Total Sales Revenue	28,675,198	28,311,441	363,757 1.28%	157,784,134	148,903,668	8,880,466 5.96%
<b>C. KWH Sales</b>						
1. Jurisdictional Sales	28,675,198	28,311,441	363,757 1.28%	157,784,134	148,903,668	8,880,466 5.96%
2. Non Jurisdictional Sales	100.00%	100.00%	-	100.00%	100.00%	-
3. Total Sales						
4. Jurisdictional Sales % of Total KWH Sales						

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

Division: MARIANNA DIVISION  
Month of: SEPTEMBER 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)	\$ 1,135,400	\$ 1,117,860	17,520 1.57%	\$ 6,248,270	\$ 5,875,513	\$ 372,757 6.34%
2. Fuel Adjustment (not Applicable)	(42,719)	(42,719)		(256,324)	(256,324)	
a. True-up Provision:						
b. Incentive Provision:						
c. Transition Adjustment (Regulatory Tax Refund)						
3. Jurisdictional Fuel Revenue Applicable to Period	1,178,119	1,180,599	17,520 1.51%	6,504,994	6,131,837	372,757 6.08%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	1,026,809	1,023,059	3,750 0.37%	6,265,104	6,006,120	258,984 4.31%
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 *)	1,026,809	1,023,059	3,750 0.37%	6,265,104	6,006,120	258,984 4.31%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	151,310	137,540	13,770 10.01%	239,490	125,717	113,773 90.50%
8. Interest Provision for the Month	845		845	4,531		4,531
9. True-up & Inst. Provision Beg. of Month	134,585	(346,138)	480,723 -138.88%	256,324	(120,710)	377,034 -312.35%
9a. Deferred True-up Beginning of Period						
10. True-up Collected (Refunded)	(42,719)	(42,719)		(256,324)	(256,324)	
11. End of Period - Total Net True-up (Lines D7 through D10)	\$ 244,021	\$ (251,317)	495,338 -197.10%	244,021	(251,317)	495,338 -197.10%

\* Jurisdictional Loss Multiplier

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

Division: MARIANNA DIVISION

Month of: SEPTEMBER 1998

	CURRENT MONTH			PERIOD TO DATE		
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %
<b>E. Interest Provision</b>						
1. Beginning True-up Amount (lines D-9 + 9a)	\$ 1,34,565	\$(346,138)	480,723 -138.85%	N/A	N/A	-
2. Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10)	243,176	(251,317)	494,493 -196.75%	N/A	N/A	-
3. Total of Beginning & Ending True-up Amount	377,761	(597,455)	975,216 -163.23%	N/A	N/A	-
4. Average True-up Amount (50% of Line E-3)	188,881	(298,728)	487,609 -163.23%	N/A	N/A	-
5. Interest Rate - First Day Reporting Business Month	5.5200%	N/A	-	N/A	N/A	-
6. Interest Rate - First Day Subsequent Business Month	5.2200%	N/A	-	N/A	N/A	-
7. Total (Line E-5 + Line E-6)	10.7400%	N/A	-	N/A	N/A	-
8. Average Interest Rate (50% of Line E-7)	5.3700%	N/A	-	N/A	N/A	-
9. Monthly Average Interest Rate (Line E-8 / 12)	0.4475%	N/A	-	N/A	N/A	-
10. Interest Provision (Line E-4 x Line E-9)	845	N/A	-	N/A	N/A	-

PURCHASED POWER

(Exclusive of Economy Energy Purchases)  
 For the Period/Month of: SEPTEMBER 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:								
GULF POWER COMPANY	RE	27,178			27,178	2,150,007	3,764,291	584,329
TOTAL		27,178			27,178	2,150,007	3,764,291	584,329
ACTUAL:								
GULF POWER COMPANY	RE	27,604			27,604	2,149,986	3,719,783	593,482
TOTAL		27,604			27,604	2,149,986	3,719,783	593,482

CURRENT MONTH DIFFERENCE		426			426	-0.000021	-0.044508	9.153
DIFFERENCE (%)		1.60%			1.60%		-1.20%	1.60%
PERIOD TO DATE:								
ACTUAL	RE	1,117,768			171,768	2,149,985	3,647,422	3,692,987
ESTIMATED	RE	159,048			159,048	2,172,288	3,776,294	3,454,980
DIFFERENCE		12,720			12,720	-0.022303	-0.126872	238,007
DIFFERENCE (%)		8.00%			8.00%	-1.00%	-3.40%	6.90%



Company: FLORIDA PUBLIC UTILITIES COMPANY  
 MARIANNA DIVISION  
 C/FUEL/A9C  
 10/12/98  
 CP

SCHEDULE A9

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

(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 433,327

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

ORIGINAL

COMPARISON OF ESTIMATED AND ACTUAL  
FUEL AND PURCHASED POWER COST RECOVERY FACTOR  
MONTH: SEPTEMBER 1996

Company: FLORIDA PUBLIC UTILITIES COMPANY  
FERNANDINA BEACH DIVISION  
CPUELAYD  
10/12/96  
CP

	DOLLARS			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 (A17)									
3 Coal Car Investment									
4 Adjustments to Fuel Cost (A2, Page 1)									
5 TOTAL COST OF GENERATED POWER (1)	0	0	0.0%	0	0	0.0%	0.0000	0.0000	0.0%
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A6)	732,792	806,621	20.8%	41,030	32,879	8,151	1,78099	1,84501	(0.06802)
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)	746,570	635,825	17.4%	41,030	32,879	8,151	1,81987	1,93283	(0.11426)
10 Demand and Non Fuel Cost of Purchases (Power) (A8)	759	2,057	(63.1%)	41	110	(69)	1,85122	1,97000	(0.01878)
11 Energy Payments to Qualifying Facilities (A8a)									
12 TOTAL COST OF PURCHASED POWER	1,480,121	1,244,503	18.9%	41,071	32,989	8,082	3,60381	3,77248	(0.19867)
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 Parag)(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%	0.0000	0.0000	0.0%
19 NET INADVERTENT INTERCHANGE (A10)									
20 LESS GSDL APPORTIONMENT OF FUEL COST									
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	534,292	302,142	232,150	12,570	7,800	4,770	3,31858	3,74116	(0.42258)
21 Net Unbilled Sales (A4)	945,829	942,361	3,468	28,501	25,189	3,312			
22 Company Use (A4)	(478,307)*	(370,337)*	(107,970)	(14,413)	(8,899)	(4,514)	(1,18180)	(1,10438)	(0.06744)
23 T & D Losses (A4)	1,281*	1,629*	(348)	38	43	(5)	0.00306	0.00480	(0.00174)
24 SYSTEM KWH SALES (Including Wholesale KWH Sales)	56,748*	56,529*	219	1,710	1,511	199	0.13785	0.16687	(0.03072)
25 Wholesale KWH Sales	945,829	942,361	3,468	41,166	33,534	7,632	2,29759	2,81017	(0.51258)
26 Jurisdictional KWH Sales	945,829	942,361	3,468	41,166	33,534	7,632	2,29759	2,81017	(0.51258)
26a Jurisdictional Loss Multiplier	1,000	1,000	0.0%	1,000	1,000	0.0%	1,000	1,000	0.0%
27 Jurisdictional KWH Sales Acquired for Line Losses	945,829	942,361	3,468	41,166	33,534	7,632	2,29759	2,81017	(0.51258)
28 GPP**	(85,125)	(85,125)	0	41,166	33,534	7,632	(0.15820)	(0.19421)	0.03601
29 TRUE-UP**	880,704	877,276	3,428	41,166	33,534	7,632	2,13940	2,61596	(0.47656)
30 TOTAL JURISDICTIONAL FUEL COST (Excluding GSDL Apportionment)									
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

COMPARISON OF ESTIMATED AND ACTUAL  
 FUEL AND PURCHASED POWER COST RECOVERY FACTOR  
 MONTH: SEPTEMBER 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 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%	0.0000	0.0000	0.0%
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A8)	4,308,177	3,531,058	18.7%	241,220	196,804	22.8%	1.79589	1.84521	(0.05932)
7 Energy Cost of Solved C & E Econ Purch (Broker) (A9)									
8 Energy Cost of Other Econ Purch (N/Broker) (A9)									
9 Energy Cost of Solved E Economy Purch (A9)	4,253,860	3,874,815	15.8%	241,220	196,804	22.8%	1.79339	1.86725	(0.10386)
10 Demand and Non Fuel Cost of Purchased Power (A9)	14,780	12,342	19.6%	790	660	19.7%	1.86835	1.87000	(0.00165)
11 Energy Payments to Qualifying Facilities (A16)									
12 TOTAL COST OF PURCHASED POWER	8,576,597	7,318,216	17.2%	242,010	197,464	22.8%	3.54390	3.70810	(0.16220)
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)				242,010	197,464	22.8%			
14 Fuel Cost of Economy Sales (A7)									
15 Gain on Economy Sales (A7a)									
16 Fuel Cost of Unit Power Sales (28.2 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%	0.00000	0.00000	0.0%
19 NET INADVERTENT INTERCHANGE (A10)									
20 LESS GULD APPORTIONMENT OF FUEL COST	2,635,505	1,812,844	45.4%	67,790	46,800	44.9%			
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINE 5 + 12 + 16 + 19)	5,941,092	5,505,372	7.9%	174,220	150,664	15.6%	3.41011	3.65407	(0.24396)
21 Net Unbilled Sales (A4)	(2,147,960)*	(1,591,840)*	35.0%	(62,968)	(43,558)	44.8%	(0.94824)	(0.86058)	(0.08766)
22 Company Use (A4)	7,980*	8,314*	-8.3%	234	233	0.4%	0.00352	0.00460	(0.00108)
23 T & D Losses (A4)	356,493*	330,328*	7.9%	10,454	8,040	15.8%	0.15728	0.17860	(0.02132)
24 SYSTEM KWH SALES	5,941,092	5,505,372	7.9%	226,520	184,949	22.5%	2.62277	2.97669	(0.35392)
25 Wholesale KWH Sales									
26 Jurisdictional KWH Sales	5,941,092	5,505,372	7.9%	226,520	184,949	22.5%	2.62277	2.97669	(0.35392)
26a Jurisdictional Loss Multiplier	1,000	1,000	0.0%	1,000	1,000	0.0%	1,000	1,000	0.0%
27 Jurisdictional KWH Sales Adjusted for Line Losses	5,941,092	5,505,372	7.9%	226,520	184,949	22.5%	2.62277	2.97669	(0.35392)
28 GPR**									
29 TRUE-UP**	(390,750)	(390,750)	0.0%	226,520	184,949	22.5%	(0.17290)	(0.21127)	0.03837
30 TOTAL JURISDICTIONAL FUEL COST	5,550,342	5,114,622	8.5%	226,520	184,949	22.5%	2.45027	2.79542	(0.31515)
31 Revenue Tax Factor									
32 Fuel Factor Adjusted for Taxes									
33 FUEL FAC ADJUSTED TO NEAREST .001 (CENTS/KWH)							1.01608	1.01608	0.0%
							2.48969	2.80923	-11.6%
							2.490	2.810	-11.6%

\*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: **SEPTEMBER 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	732,792	608,821	126,171 20.8%	4,308,177	3,831,059	677,118 16.7%
1a. Fuel Related Transactions (Nuclear Fuel Disposal)	746,570	635,825	110,745 17.4%	4,253,860	3,874,815	578,845 15.8%
2. Fuel Cost of Power Sold	759	2,057	(1,298) -63.1%	14,760	12,342	2,418 19.6%
3. Fuel Cost of Purchased Power	1,460,121	1,244,503	235,618 18.9%	8,576,597	7,318,216	1,258,381 17.2%
3a. Demand & Non Fuel Cost of Purchased Power						
3b. Energy Payment to Qualifying Facilities						
4. Energy Cost of Economy Purchases						
5. Total Fuel & Net Power Transactions	1,460,121	1,244,503	235,618 18.9%	8,576,597	7,318,216	1,258,381 17.2%
6. Adjustments to Fuel Cost (Describe Items)						
7. Adjusted Total Fuel & Net Power Transactions	1,460,121	1,244,503	235,618 18.9%	8,576,597	7,318,216	1,258,381 17.2%
8. Less Apportionment To GUSD Customers	534,292	302,142	232,150 78.8%	2,835,505	1,812,844	822,661 43.4%
9. Net Total Fuel & Power Transactions To Other Classes	\$ 945,829	\$ 942,361	\$ 3,468 0.4%	\$ 5,941,092	\$ 5,505,372	\$ 435,720 7.9%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: SEPTEMBER 1998

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
<b>B. Sales Revenues (Exclude Revenue Taxes &amp; Franchise Taxes)</b>								
1. Jurisdictional Sales Revenue (Excluding G.S.L.D.)	\$ 1,083,634	\$ 976,490	\$ 107,144	11.0%	\$ 6,014,055	\$ 5,236,177	\$ 777,878	14.9%
a. Base Fuel Revenue	1,083,634	976,490	107,144	11.0%	6,014,055	5,236,177	777,878	14.9%
b. Fuel Recovery Revenue	530,728	488,750	31,978	6.4%	2,997,748	2,737,053	260,695	8.7%
c. Jurisdictional Fuel Revenue	1,614,362	1,475,240	139,122	9.4%	9,011,803	7,983,230	1,028,573	12.7%
d. Non Fuel Revenue	0	0	0	0.0%	0	0	0	0.0%
e. Total Jurisdictional Sales Revenue	1,614,362	1,475,240	139,122	9.4%	9,011,803	7,983,230	1,028,573	12.7%
2. Non Jurisdictional Sales Revenue	0	0	0	0.0%	0	0	0	0.0%
3. Total Sales Revenue (Excluding G.S.L.D.)	\$ 1,614,362	\$ 1,475,240	\$ 139,122	9.4%	\$ 9,011,803	\$ 7,983,230	\$ 1,028,573	12.7%
<b>C. KWH Sales (Excluding G.S.L.D.)</b>								
1. Jurisdictional Sales	28,595,769	25,733,729	2,862,040	11.1%	156,728,770	138,148,075	20,580,695	14.9%
2. Non Jurisdictional Sales	0	0	0	0.0%	0	0	0	0.0%
3. Total Sales	28,595,769	25,733,729	2,862,040	11.1%	156,728,770	138,148,075	20,580,695	14.9%
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: SEPTEMBER 1998

	CURRENT MONTH			PERIOD TO DATE		
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %
D. True-up Calculation (Excluding G.S.U.)						
1. Jurisdictional Fuel Rev (Line B-1C)	\$ 1,083,834	\$ 978,490	107,144 11.0%	\$ 6,014,055	\$ 5,236,177	\$ 777,878 14.9%
2. Fuel Adjustment Not Applicable	(65,125)	(65,125)	0 0.0%	(390,750)	(390,750)	0 0.0%
a. True-up Provision						
b. Incentive Provision						
c. Transition Adjustment (Regulatory Tax Refund)						
3. Jurisdictional Fuel Revenue Applicable to Period	1,148,759	1,041,615	107,144 10.3%	6,404,805	5,826,827	577,978 13.8%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	945,829	942,361	3,468 0.4%	5,941,092	5,505,372	435,720 7.9%
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 D-3 x <sup>1</sup> )	945,829	942,361	3,468 0.4%	5,941,092	5,505,372	435,720 7.9%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	202,930	99,254	103,676 104.5%	463,713	121,555	342,158 281.5%
8. Interest Provision for the Month	1,803		1,803 0.0%	8,954		8,954 0.0%
9. True-up & Int. Provision Beg. of Month	334,059	(284,436)	618,495 -217.5%	390,750	18,868	371,882 1905.8%
9a. Deferred True-up Beginning of Period						
10. True-up Collected (Refunded)	(65,125)	(65,125)	0 0.0%	(390,750)	(390,750)	0 0.0%
11. End of Period - Total Net True-up (Lines D7 through D10)	\$ 473,667	\$ (250,307)	\$ 723,974 -289.2%	\$ 473,667	\$ (250,307)	\$ 723,974 -289.2%

\* Jurisdictional Loss Multiplier

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

Division: FERNANDINA BEACH DIVISION  
Month of: SEPTEMBER 1998

	CURRENT MONTH			PERIOD TO DATE		
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %
\$	334,059 \$ 471,864	(284,436) \$ (250,307)	618,495 722,171 -217.5% -288.5%	N/A N/A N/A N/A N/A N/A N/A N/A N/A N/A	N/A N/A N/A N/A N/A N/A N/A N/A N/A N/A	- - - - - - - - - -
\$	805,923 402,962 \$ 5.3200% 5.2200% 10.7400% 5.3700% 0.4475% 1,003	(534,743) (267,372) \$ N/A N/A N/A N/A N/A N/A	1,340,666 670,334 - - - - - -	- - - - - - - -	- - - - - - - -	- - - - - - - -

- E Interest Provision (Excluding GSLD)
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-9)

Company: FLORIDA PUBLIC UTILITIES COMPANY  
 FERNANDINA BEACH DIVISION  
 FUEL ADJ  
 10/12/98  
 CP

SCHEDULE A8

PURCHASED POWER

(Exclusive of Economy Energy Purchases)  
 For the Period/Month of: SEPTEMBER 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)x(4) \$
						(a) FUEL COST	(b) TOTAL COST	
ESTIMATED:								
JACKSONVILLE ELECTRIC AUTHORITY	MS	32,879			32,879	1.845010	3.778844	606,621
TOTAL		32,879	0	0	32,879	1.845010	3.778844	606,621
ACTUAL:								
JACKSONVILLE ELECTRIC AUTHORITY	MS	41,030			41,030	1.785991	3.605562	732,792
TOTAL		41,030	0	0	41,030	1.785991	3.605562	732,792
CURRENT MONTH DIFFERENCE		8,151	0	0	8,151	-0.059019	-0.173282	126,171
DIFFERENCE (%)		24.8%	0.0%	0.0%	24.8%	-3.2%	-4.6%	20.8%
PERIOD TO DATE:								
ACTUAL	MS	241,220			241,220	1.785995	3.549389	4,308,177
ESTIMATED	MS	196,804			196,804	1.845013	3.712259	3,531,059
DIFFERENCE		44,416	0	0	44,416	(0.059018)	-0.16287	577,118
DIFFERENCE (%)		22.6%	0.0%	0.0%	22.6%	-3.2%	-4.4%	18.6%



Company: FLORIDA PUBLIC UTILITIES COMPANY  
 FERNANDINA BEACH DIVISION  
 C/FUEL/ABAD  
 10/12/98  
 CP

SCHEDULE A&a

ENERGY PAYMENT TO QUALIFYING FACILITIES

For the Period/Month of SEPTEMBER 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		41			41	1.851220	1.851220	759
TOTAL		41	0	0	41	1.851220	1.851220	759
CURRENT MONTH: DIFFERENCE		(69)	0	0	(69)	-0.018780	-0.018780	(1,298)
DIFFERENCE (%)		-62.7%	0.0%	0.0%	-62.7%	-1.0%	-1.0%	-63.1%
PERIOD TO DATE: ACTUAL	MS	790			790	1.868354	1.868354	14,760
ESTIMATED	MS	660			660	1.870000	1.870000	12,342
DIFFERENCE		130	0	0	130	-0.001646	-0.001646	2,418
DIFFERENCE (%)		19.7%	0.0%	0.0%	19.7%	-0.1%	-0.1%	19.6%

Company: FLORIDA PUBLIC UTILITIES COMPANY  
 FERNANDINA BEACH DIVISION  
 C/FUEL/A9D  
 10/12/98  
 CP

SCHEDULE A9

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

(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							
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ACTUAL:

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

\$746,570

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