

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

March 15, 2004

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

Re: Docket No. 040001-EI CONTINUING SURVEILLANCE AND REVIEW OF FUEL COST RECOVERY CLAUSES OF ELECTRIC UTILITIES

Dear Ms. Bayo:

We are enclosing ten (10) copies of a February 2004 Fuel Schedules for our Marianna and Fernandina Beach divisions.

The under-recovery in our Marianna division is due to expenses being higher than projected. The under-recovery in our Fernandina Beach division is due to revenues being lower than projected.

Sincerely,

Cheryl Martin Controller

Enclosure

AUS

CAF

CMP COM

CTR

ECR

GCL

OPC

MMS

SEC

OTH

Cc: Kathy Welch/ FPSC

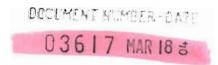
Doc Horton George Bachman (no enclosure)

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Mark Cutshaw (no enclosure) Mario Lacaci (no enclosure) Jack English (no enclosure) Chuck Stein (no enclosure)

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SCHEDULE A1 PAGE 1 OF 2

Company: FLORIDA PUBLIC UTILITIES COMPANY MARIANNA DIVISION

COMPARISON OF ESTIMATED AND ACTUAL FUEL AND PURCHASED POWER COST RECOVERY FACTOR MONTH: February 2004

1	Fuel Cost of System Net Generation (A3)
2	Nuclear Fuel Disposal Cost (A13)
3	Coal Car Investment
4	Adjustments to Fuel Cost (A2, Page 1)
5	TOTAL COST OF GENERATED POWER
6	Fuel Cost of Purchased Power (Exclusive of Economy) (A8)
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	Energy Payments to Qualifying Facilities (A8a)
12	TOTAL COST OF PURCHASED POWER
13	TOTAL AVAILABLE MWH (LINE 5 + LINE 12)
14	Fuel Cost of Economy Sales (A7)
15	Gain on Economy Sales (A7a)
16	Fuel Cost of Unit Power Sales (SL2 Partpts)(A7)
17	
18	TOTAL FUEL COST AND GAINS OF POWER SALES
	(LINE 14 + 15 + 16 + 17)
19	NET INADVERTENT INTERCHANGE (A10)
20	TOTAL FUEL AND NET POWER TRANSACTIONS
	(LINES 5 + 12 + 18 + 19)
21	Net Unbilled Sales (A4)
22	Company Use (A4)
23	T & D Losses (A4)
24	SYSTEM KWH SALES
25	Wholesale KWH Sales
26	Junsdictional KWH Sales
26a	Jurisdictional Loss Multiplier
27	Jurisdictional KWH Sales Adjusted for Line Losses
28	GPIF**
29	TRUE-UP**
30	TOTAL JURISDICTIONAL FUEL COST

1	Revenue	Tav	Factor
'	Revenue	Ida	PACIO

	DOLLARS				MWH				CENTS/KW	Н	
 		DIFFERENCE				DIFF	ERENCE			DIFFER	ENCE
 ACTUAL	ESTIMATED	AMOUNT	%	ACTUAL	ESTIMATED	AMOUNT	%	ACTUAL	ESTIMATED	AMOUNT	
				0	0	0	0.00%	0	0	0	0.00
0	0	0	0.00%	0	0	0	0.00%	0	0	0	0 00
569,661	457,102	112,559	24.62%	26,131	20,968	5,163	24.62%	2.18002	2.18	2E-05	0.00
422,999	379,334	43,665	11.51%	26,131	20,968	5,163	24.62%	1.61876	1.80911	-0 19035	-10.52
992,660	836,436	156,224	18.68%	26,131	20,968	5,163	24.62%	3.79878	3 98911	-0 19033	-4.77
				26,131	20,968	5,163	24.62%				
					`						
0	0	0	0.00%	0	0	0	0.00%	0	0	0	0 00
992,660	836,436	156,224	18.68%	26,131	20,968	5,163	24.62%	3.79878	3.98911	-0.19033	-4.77
(27,779) •	(234,799) *	207,020	-88.17%	(731)	(5,886)	5,155	-87.58%	-0.10773		0.79573	-88.08
1,216 ° 39,697 °	1,037 * 33,469 *	179 6,228	17.26% 18.61%	32 1,045	26 839	6 206	23.08% 24.55%	0.00472 0.15395		0.00073 0.02517	18 30 19 54
992,660	836,436	156,224	18.68%	25,785	25,989	(204)	-0.78%	3.84972	3.21842	0.6313	19.62
992,660 1.000	836,436 1.000	156,224 0 000	18.68% 0.00%	25,785 1.000	25,989 1.000	(204) 0.000	-0.78% 0.00%	3.84972 1.000	3.21842 1.000	0 6313 0.000	19.62 0.00
992,660	836,436	156,224	18.68%	25,785	25,989	(204)	-0.78%	3.84972	3 21842	0 6313	19.62
52,030	52,030	0	0.00%	25,785	25,989	(204)	-0.78%	0.20178	0.2002	0.00158	0.79
 1,044,690	888,466	156,224	17.58%	25,785	25,989	(204)	-0.78%	4.05154	3.41862	0.63292	18.51
								1.00072	1.00072	0	0 00
							-	4.05446 4,054	3.42108 3.421	0.63338 0.633	18 519 18.509

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

SCHEDULE A1 PAGE 2 OF 2

Company: FLORIDA PUBLIC UTILITIES COMPANY MARIANNA DIVISION

COMPARISON OF ESTIMATED AND ACTUAL FUEL AND PURCHASED POWER COST RECOVERY FACTOR MONTH: February 2004

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	(LINES 5 + 12 + 18 + 19)
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	Company Use (A4)
23	T & D Losses (A4)
	SYSTEM KWH SALES
25	
26	
	Jurisdictional Loss Multiplier
27	Jurisdictional KWH Sales Adjusted for Line Losses
28	
29	TRUE-UP**
30	TOTAL JURISDICTIONAL FUEL COST

³¹ Revenue Tax Factor

PERIO	TO DATE	DOLLARS	- 1	PERIOD	TO DATE	MWH			CENTS/KW	Н	
ACTUAL	ESTIMATED	DIFFEREN AMOUNT	CE %	ACTUAL	ESTIMATED	DIFF AMOUNT	ERENCE %	ACTUAL	ESTIMATED	DIFFE AMOUNT	RENCE %
				0	0	0	0.00%	0	0	0	0.00
o	o	0	0.00%	0	0	0	0.00%	0	0	0	0 00
1,203,377	1,018,951	184,426	18.10%	55,201	46,741	8,460	18.10%	2.17999	2.17999	0	0.00
875,252	813,068	62,184	7 65%	55,201	46,741	8,460	18.10%	1.58557	1.73952	-0 15395	-8.85
2,078,629	1,832,019	246,610	13.46%	55,201	46,741	8,460	18.10%	3.76556	3 91951	-0.15395	-3.93
				55,201	46,741	8,460	18.10%				
0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00
2,078,629	1,832,019	246,610	13.46%	55,201	46,741	8,460	18.10%	3.76556	3.91951	-0.15395	-3.93
(66,843) ° 2,485 °	(371,648) * 2.156 **	304,805 329	-82.01% 15.26%	(1,775) 66	(9,482) 55	7,707 11	-81.28% 20.00%	-0.12219 0.00454	-0.68446 0.00397	0.56227 0.00057	-82.15 14.36
83,144		9,849	13.44%	2,208	1,870	338	18.07%	0.15199	0.13499	0.00037	12.59
2,078,629	1,832,019	246,610	13.46%	54,702	54,298	404	0.74%	3.7999	3.37401	0.42589	12.62
2,078,629 1.000	1,832,019 1.000	246,610 0.000	13.46% 0.00%	54,702 1.000	54,298 1.000	404 0.000	0.74% 0.00%	3.7999 1.000	3.37401 1.000	0 42589 0.000	12.62
2,078,629	1,832,019	246,610	13.46%	54,702	54,298	404	0.74%	3 7999	3 37401	0.42589	12.62
104,052	104,052	0	0.00%	54,702	54,298	404	0.74%	0.19022	0 19163	-0.00141	-0.74
2,182,681	1,936,071	246,610	12.74%	54,702	54,298	404	0.74%	3.99013	3.56564	0.42449	11.91
								1 00072 3 993 3.993	1.00072 3 56821 3.568	0 0 42479 0.425	0.00° 11.90° 11.91°

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

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of:

	CURRENT MONTH						PERIOD TO DATE					
	ACTUAL		ESTIMATED	DIF AMOUNT	FERENCE %	ACTUAI	-	ESTIMATED	A٨	DIFFEI OUNT	RENCE %	
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 3a. Demand & Non Fuel Cost of Purchased Power 3b. Energy Payments to Qualifying Facilities 4. Energy Cost of Economy Purchases 5. Total Fuel & Net Power Transactions	\$ 569,661 422,999 992,660	\$	\$ 457,102 379,334 836,436	112,559 43,665 156,224	24.62% 11.51% 18.68%	\$ 1,203,3 875,2 2,078,6	52	1,018,951 813,068 1,832,019		184,426 62,184 246,610	18.10% 7.65% 13.46%	
6. Adjustments to Fuel Cost (Describe Items) 7. Adjusted Total Fuel & Net Power Transactions	\$ 992,660	\$	836,436 \$	156,224	18.68%	\$ 2,078,6	29 \$	1,832,019	\$ 2	246,610	13.46%	

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of:

			CU	RRENT MONTH			PERIOD TO DA	ATE			
		ACTUAL		STIMATED	DIFFEREN AMOUNT	CE %	ACTUAL	ESTIMATED		DIFFEREI AMOUNT	NCE %
B. Sales Revenues (Exclude Revenue Taxes & Franchise Tax Jurisdictional Sales Revenue	(es)		\$				\$	\$	\$		··
a. Base Fuel Revenue b. Fuel Recovery Revenue c. Jurisdictional Fuel Revenue d. Non Fuel Revenue e. Total Jurisdictional Sales Revenue 2. Non Jurisdictional Sales Revenue 3. Total Sales Revenue	\$	1,001,859 1,001,859 570,324 1,572,183 0 1,572,183	\$	1,008,473 1,008,473 549,887 1,558,360 0 1,558,360 \$	(6,614) (6,614) 20,437 13,823 0 13,823	-0.66% -0.66% 3.72% 0.89% 0 00% 0.89%	2,123,558 2,123,558 1,185,876 3,309,434 0 \$ 3,309,434	2,111,225 2,111,225 1,137,825 3,249,050 0 3,249,050		12,333 12,333 48,051 60,384 0 60,384	0.58% 0.58% 4.22% 1.86% 0.00% 1.86%
C. KWH Sales 1. Jurisdictional Sales 2. Non Jurisdictional Sales 3. Total Sales 4. Jurisdictional Sales % of Total KWH Sales		25,785,248 0 25,785,248 100.00%		25,989,306 0 25,989,306 100.00%	(204,058) 0 (204,058) 0.00%	-0.79% 0.00% -0.79% 0.00%	54,702,104 0 54,702,104 100.00%	54,298,727 0 54,298,727 100.00%		403,377 0 403,377 0.00%	0.74% 0.00% 0.74% 0.00%

SCHEDULE A2 Page 3 of 4

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division:

MARIANNA DIVISION

Month of:

February 2004

			CURRENT MONTE	Н			PERIOD TO DATE				
					DIFFERE	NCE		DIFFERENCE			
		ACTUAL	ESTIMATED	Α	TNUOMA	%	ACTUAL	ESTIMATED	AMOUNT	%	
D. True-up Calculation	1										
Jurisdictional Fuel Rev. (line B-1c)	\$	1,001,859.00 \$	1,008,473.00	\$	(6,614)	-0.66%	2,123,558.00 \$	2,111,225.00	12,333	0.58%	
Fuel Adjustment Not Applicable											
a. True-up Provision	1	52,030.00	52,030.00		0	0.00%	104,052.00	104,052.00	0	0.00%	
Incentive Provision	l l										
c. Transition Adjustment (Regulatory Tax Refund)	{	0.00	0.00		0	0.00%	0.00	0.00	0	0.00%	
Jurisdictional Fuel Revenue Applicable to Period		949,829.00	956,443.00		(6,614)	-0.69%	2,019,506.00	2,007,173.00	12,333	0.61%	
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	1	992,660.00	836,436.00		156,224	18.68%	2,078,629.00	1,832,019.00	246,610	13.46%	
Jurisdictional Sales % of Total KWH Sales (Line C-4)	1	100%	100%		0.00%	0.00%	N/A	N/A		1	
Jurisdictional Total Fuel & Net Power Transactions		992,660.00	836,436.00		156,224	18.68%	2,078,629.00	1,832,019.00	246,610	13.46%	
(Line D-4 x Line D-5 x *)										1	
7. True-up Provision for the Month Over/Under Collection		(42,831.00)	120,007.00		(162,838)	-135.69%	(59,123.00)	175,154.00	(234,277)	-133.75%	
(Line D-3 - Line D-6)	1					1	, , ,		• • •	ŀ	
8. Interest Provision for the Month		(490.00)			(490)	0.00%	(1,018.00)		(1,018)	0.00%	
True-up & Inst. Provision Beg. of Month	1	(589, 150.00)	(141,543.00)		(447,607)	316.23%	(624,352.00)	(248,712.00)	(375,640)	151.03%	
9a. Deferred True-up B eginning of Period	1	, ,	,				, , ,	•			
10. True-up Collected (Refunded)	1	52,030.00	52,030.00		0	0.00%	104,052.00	104,052.00	0	0.00%	
11. End of Period - Total Net True-up	\$	(580,441.00) \$	•	\$	(610,935)	-2003.46%	(580,441.00) \$	30,494.00 \$	(610,935)	-2003.46%	
(Lines D7 through D10)			·		, , ,						

0.00

^{*} Jurisdictional Loss Multiplier

SCHEDULE A2 Page 4 of 4

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of:

		•	CURRENT MONTH			PERIOD TO DATE				
		ACTUAL	ESTIMATED	DIFFEREN AMOUNT	NCE %	ACTUAL	ESTIMATED	DIFFERE AMOUNT	NCE	
E. Interest Provision			<u></u>							
Beginning True-up Amount (lines D-9 + 9a)	\$	(589,150) \$	(141,543) \$	(447,607)	316.23%	N/A	N/A	_		
Ending True-up Amount Before Interest		(579,951)	30,494	(610,445)	-2001.85%	N/A	N/A			
(line D-7 + Lines D-9 + 9a + D-10)		,			[N/A	N/A	-		
3. Total of Beginning & Ending True-up Amount		(1,169,101)	(111,049)	(1,058,052)	952.78%	N/A	N/A			
4. Average True-up Amount (50% of Line E-3)	\$	(584,551) \$	(55,525) \$	(529,026)	952.77%	N/A	N/A			
5. Interest Rate - First Day Reporting Business Month	- 1	1.0300%	N/A	· -		N/A	N/A	-		
6. Interest Rate - First Day Subsequent Business Month	1	0.9800%	N/A			N/A	N/A	_		
7. Total (Line E-5 + Line E-6)		2.0100%	N/A		-	N/A	N/A	_		
8. Average Interest Rate (50% of Line E-7)		1.0050%	N/A	-		N/A	N/A	••		
9. Monthly Average Interest Rate (Line E-8 / 12)		0.0838%	N/A	_	-	N/A	N/A			
10. Interest Provision (Line E-4 x Line E-9)	l l	(490)	N/A	_		N/A	N/A			

Company: FLORIDA PUBLIC UTILITIES COMPANY MARIANNA DIVISION

ELECTRIC ENERGY ACCOUNT Month of: February 2004

		C	URRENT MONTH			PI	ERIOD TO DATE		
	AC	TUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERE AMOUNT	NCE %
(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	5,131	20,968	5,163	24.62%	55,201	46,741	8,460	18.10%
4a Energy Purchased For Qualifying Facilities		•	,	•		•		•	
5 Economy Purchases									
6 Inadvertent Interchange Received - NET		5,131	20.000	5,163	24.62%	55,201	46.741	8,460	18.10%
7 Net Energy for Load 8 Sales (Billed)		5,131 5,785	20,968 25,989	5,163 (204)	-0.78%	55,201 54,702	46,741 54,298	8,460 404	0.74%
8a Unbilled Sales Prior Month (Period)		,,,,,	20,909	(204)	-0.7070	04,702	04,200	-10-1	0.1 4 70
8b Unbilled Sales Current Month (Period)									
9 Company Use		32	26	6	23.08%	66	55	11	20.00%
10 T&D Losses Estimated	I	,045	839	206	24.55%	2,208	1,870	338	18.07%
11 Unaccounted for Energy (estimated) 12	ļ	(731)	(5,886)	5,155	-87.58%	(1,775)	(9,482)	7,707	-81.28%
13 % Company Use to NEL	1 0	0.12%	0.12%	0.00%	0.00%	0.12%	0.12%	0.00%	0.00%
14 % T&D Losses to NEL		1.00%	4.00%	0.00%	0.00%	4.00%	4.00%	0.00%	0.00%
15 % Unaccounted for Energy to NEL	2	2.80%	-28.07%	25.27%	-90.02%	-3.22%	-20.29%	17.07%	-84.13%
(\$)	·····								
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		,661	457,102	112,559	24.62%	1,203,377	1,018,951	184,426	18.10%
18a Demand & Non Fuel Cost of Pur Power	422	,999	379,334	43,665	11.51%	875,252	813,068	62,184	7.65%
18b Energy Payments To Qualifying Facilities 19 Energy Cost of Economy Purch.									
20 Total Fuel & Net Power Transactions	992	,660	836,436	156,224	18.68%	2,078,629	1,832,019	246,610	13.46%
(Cents/KWH)									
21 Fuel Cost of Sys Net Gen				 	T				
21a Fuel Related Transactions									
22 Fuel Cost of Power Sold		1000	0.4000		0.000/	0.4000	0.4000		0.000/
23 Fuel Cost of Purchased Power 23a Demand & Non Fuel Cost of Pur Power		1800 3190	2.1800 1.8090	- (0.1900)	0.00% -10.50%	2.1800 1.5860	2.1800 1.7400	(0.1540)	0.00% -8.85%
23b Energy Payments To Qualifying Facilities	1 "	130	1.0030	(0.1300)	- 10.30 /8	1.0000	1.7400	(0.1540)	-0.03 /6
24 Energy Cost of Economy Purch.					1				
25 Total Fuel & Net Power Transactions	3.7	7990	3.9890	(0.1900)	-4.76%	3.7660	3.9200	(0.1540)	-3.93%

Company: FLORIDA PUBLIC UTILITIES COMPANY MARIANNA DIVISION

PURCHASED POWER

(Exclusive of Economy Energy Purchases) For the Period/Month of: February 2004

		For the Period	Month of:	February 2004		•		
(1)	(2)	(3)	(4)	(5)	(6)	•	(7)	(8)
		TOTAL	кwн	KWH FOR	KWH		CENTS/KWH	TOTAL \$ FOR FUEL ADJ.
PURCHASED FROM	TYPE &	KWH PURCHASED	FOR OTHER UTILITIES	INTERRUP- TIBLE	FOR FIRM	(a) FUEL	(b) TOTAL	(6)X(7)(a)
	SCHEDULI	(000)	(000)	(000)	(000)	COST	COST	\$
ESTIMATED:								•
GULF POWER COMPANY	RE	20,968			20,968	2.179998	3.989107	457,102
TOTAL		20,968		0	20,968	2.179998	3.989107	457,102
JOIAL		20,900			20,300	2.173330	0.303107	401,102
ACTUAL:								
GULF POWER COMPANY	RE	26,131			26,131	2.180020	3.798783	569,661
							5	
		00.404			26 424	2.180020	3.798783	569,661
TOTAL	<u> </u>	26,131	0	0	26,131	2.180020	3.796763 {	309,001
CURRENT MONTH:	T					·		
DIFFERENCE DIFFERENCE (%)		5,163 24.60%	0.00%	0 0.00%	5,163 24.60%	0.000022 0.00%	-0.190324 -4.80%	112,559 24.60%
PERIOD TO DATE:		57.0	2.2276	2.30%				
ACTUAL ESTIMATED	RE RE	55,201 46,741			55,201 46,741	2.179991 2.179994	3.765564 3.919512	1,203,377 1,018,951
DIFFERENCE	, AE	8,460	0	0	8,460	-0.000003	-0.153948	184,426
DIFFERENCE (%)	L	18.10%	0.00%	0.00%	18.10%	0.00%	-3.90%	18.10%

Company: FLORIDA PUBLIC UTILITIES COMPANY
MARIANNA DIVISION

DIFFERENCE (%)

ECONOMY ENERGY PURCHASES

INCLUDING LONG TERM PURCHASES For the Period/Month of: February 2004 (1) (5) (7) (2) (3) (4) (6) TOTAL \$ FOR COST IF GENERATED FUEL TOTAL FUEL ADJ. SAVINGS TYPE KWH TRANS. (a) TOTAL PURCHASED FROM & PURCHASED COST (3) X (4) SCHEDULÈ (000)CENTS/KWH \$ COST (6)(b)-(5) CENTS/KWH ESTIMATED: TOTAL ACTUAL: TOTAL FOOTNOTE: PURCHASED POWER COSTS INCLUDE CUSTOMER, DEMAND & ENERGY CHARGE: 422,999 CURRENT MONTH: DIFFERENCE DIFFERENCE (%) PERIOD TO DATE: **ACTUAL ESTIMATED** DIFFERENCE

8 0%

0 170

2 295

2 125

1 CECOI IADV SYNA ECONANCINA CI ICI MA 3H S/SYNA 5 51 PM

Company: FLORIDA PUBLIC UTILITIES COMPANY FERNANDINA BEACH DIVISION

COMPARISON OF ESTIMATED AND ACTUAL FUEL AND PURCHASED POWER COST RECOVERY FACTOR MONTH: February 2004

			DOLLARS			
		ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL
1	Fuel Cost of System Net Generation (A3)					0
2	Nuclear Fuel Disposal Cost (A13)				1	
3	Coal Car Investment	İ			1	
4	Adjustments to Fuel Cost (A2, Page 1)			0	0 0%	
5	TOTAL COST OF GENERATED POWER	0	D	0	0 0%	0
6 -	Fuel Cost of Purchased Power (Exclusive					
_	of Economy) (A8)	620,775	713,153	(92,378)	-13 0%	34,758
7	Energy Cost of Sched C & X Econ Purch (Broker)(A9)				1	
8 9	Energy Cost of Other Econ Purch (Non-Broker)(A9) Energy Cost of Sched E Economy Purch (A9)				i	
10	Demand and Non Fuel Cost of Purchased Power (A9)	585.420	561,580	23,840	4 3%	34,758
11	Energy Payments to Qualifying Facilities (A8a)	11,365	7,480	3,885	51 9%	608
• • •	Elicity i Bylloris to addinying i adintos (roa)	71,555	7,100	0,000	0.0%	550
12	TOTAL COST OF PURCHASED POWER	1,217,560	1,282,213	(64,653)	-5 0%	35,366
13	TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					35,366
14	Fuel Cost of Economy Sales (A7)				i	,
15						
16	Fuel Cost of Unit Power Sales (SL2 Partpts)(A7)	1				
17	Fuel Cost of Other Power Sales (A7)					
18	TOTAL FUEL COST AND GAINS OF POWER SALES	0	0	0	0 0%	0
	(LINE 14 + 15 + 16 + 17)	1			Į.	
19	NET INADVERTENT INTERCHANGE (A10)				·	
20	LESS GSLD APPORTIONMENT OF FUEL COST	268,207	344,949	(76,742)	38 2%	0
	TOTAL FUEL AND NET POWER TRANSACTIONS	949 353	937,264	12,089	1 3%	35,366
	(LINES 5 + 12 + 18 + 19)				·	,
21	Net Unbilled Sales (A4)	(54,949)	(19,704) *	(35,245)	178 9%	(2,047)
22	Company Use (A4)	913 *	816 *	97	11 9%	34
23	T & D Losses (A4)	56,962 •	56,232 *	730	1 3%	2,122
24	SYSTEM KWH SALES	949,353	937,264	12,089	1 3%	35,257
25	Wholesale KWH Sales					
26		949,353	937,264	12,089	1 3%	35,257
	Junsdictional Loss Multiplier	1 000	1 000	0.000	0 0%	1 000
27	Jurisdictional KWH Sales Adjusted for	040.050	007.004	40.000	4 20/	25.057
28	Line Losses GPIF***	949,353	937,264	12,089	1.3%	35,257
28 29	TRUE-UP**	(153,164)	(153,164)	0	0 0%	35,257
30	TOTAL JURISDICTIONAL FUEL COST	796,189	784,100	12,089	1.5%	35,257
	(Excluding GSLD 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 Junsdictional KWH Sales

	DOLLARS				MWH			CENTS/KWH					
ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERE AMOUNT	NCE %	ACTUAL	ESTIMATED	DIFF AMOUNT	ERENCE %		
				0	٥	0	0 0%	0 00000	0 00000	0 00000	0 0%		
0	0	0 0	0 0% 0 0%	0	0	0	0 0%	0 00000	0 00000	0 00000	0,0%		
620,775	713,153	(92,378)	-13 0%	34,758	38,653	(3,895)	-10 1%	1 78599	1 84501	(0 05902)	-3 2%		
585,420	561,580	23,840	4 3%	34,758	38,653	(3,895)	-10 1%	1 68427	1 45288	0 23139	15 9%		
11,365	7,480	3,885	51 9%	608	400	208	52.0%	1.86924	1 87000	(0 00076)	0 0%		
1,217,560	1,282,213	(64,653)	-5 0%	35,366	39,053	(3,687)	-9.4%	3 44274	3 28326	0 15948	4 9%		
				35,366	39,053	(3,687)	-9 4%						
0	O	0	0 0%	0	0	0	0 0%	0 00000	0 00000	0 00000	0 0%		
268,207 949,353	344,949 937,264	(76,742) 12,089	38 2% 1 3%	0 35,366	0 39,053	0 (3,687)	0 0% -9 4%	2.68437	2 39998	0 28439	11 9%		
(54,949) * 913 * 56,962 *	(19,704) * 816 * 56,232 *	(35,245) 97 730	178 9% 11 9% 1 3%	(2,047) 34 2,122	(821) 34 2,343	(1,226) 0 (221)	149 3% 0 0% -9 4%	(0 15585) 0 00259 0 16156	(0 05255) 0 00218 0 14996	(0 10330) 0 00041 0 01160	196 6% 18 8% 7 7%		
949,353	937,264	12,089	1 3%	35,257	37,497	(2,240)	-6 0%	2 69267	2.49957	0 19310	7 7%		
949,353 1 000	937,264 1 000	12,089 0.000	1 3% 0 0%	35,257 1 000	37,497 1 000	(2,240) 0 000	-6 0% 0.0%	2 69267 1 000	2 49957 1 000	0,19310 0 00000	7.7% 0.0%		
949,353	937,264	12,089	1.3%	35,257	37,497	(2,240)	-6 0%	2 69267	2 49957	0 19310	7 7 %		
(153,164)	(153, 164)	00	0 0%	35,257	37,497	(2,240)	-6 0%	(0 43442)	(0 40847)	(0 02595)	6 4%		
796,189	784,100	12,089	1.5%	35,257	37,497	(2,240)	-6 0%	2 25824	2 09110	0,16714	8 0%		
								1 01609 2 29458	1 01609 2 12475	0 00000 0 16983	0 0% 8 0%		

Company: FLORIDA PUBLIC UTILITIES COMPANY FERNANDINA BEACH DIVISION

COMPARISON OF ESTIMATED AND ACTUAL FUEL AND PURCHASED POWER COST RECOVERY FACTOR MONTH: February 2004

SCHEDULE A1 PAGE 2 OF 2

0 250

11 8%

1 Fuel Cost of System Net Generation (A3) 2 Nuclear Fuel Disposal Cost (A13) Coal Car Investment Adjustments to Fuel Cost (A2, Page 1) TOTAL COST OF GENERATED POWER 6 Fuel Cost of Purchased Power (Exclusive of Economy) (A8) Energy Cost of Sched C & X Econ Purch (Broker)(A9) Energy Cost of Other Econ Purch (Non-Broker)(A9) Energy Cost of Sched E Economy Purch (A9) 10 Demand and Non Fuel Cost of Purchased Power (A9) 11 Energy Payments to Qualifying Facilities (A8a) 12 TOTAL COST OF PURCHASED POWER 13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12) 14 Fuel Cost of Economy Sales (A7) 15 Gain on Economy Sales (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) 19 NET INADVERTENT INTERCHANGE (A10) 20 LESS GSLD APPORTIONMENT OF FUEL COST 20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19) 21 Net Unbilled Sales (A4) 22 Company Use (A4) 23 T & D Losses (A4) SYSTEM KWH SALES 24 Wholesale KWH Sales Jurisdictional KWH Sales 26a Jurisdictional Loss Multiplier Jurisdictional KWH Sales Adjusted for Line Losses 28 GPIF** TRUE-UP** 29 30 TOTAL JURISDICTIONAL FUEL COST

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	O DATE	DOLLARS		PERIÓD	TO DATE	MVVH		CENTS/KWH					
ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFEREN AMOUNT	NCE %	ACTUAL	ESTIMATED	DIFF AMOUNT	ERENCE %		
				0	0	0	0 0%	0 00000	0 00000	0 00000	0 0%		
0 0	0 0	0	0 0% 0 0%	0	0	0	0.0%	0 00000	0 00000	0 00000	0 0%		
1,303,526	1,433,014	(129,488)	-9 0%	72,986	77,670	(4,684)	-6.0%	1 78599	1 84500	(0 05901)	-3 2%		
1,148,577	1,124,826	23,751	2 1% 42.8%	72,986	77,670 800	(4,684)	-6 0% 42 8%	1 57369	1 44821 1 87000	0 12548 0 00040	8 7% 0 0%		
21,360 2,473,463	14,960 2,572,800	6,400 (99,337)	-3 9%	1,142 74,128	78,470	342 (4,342)	-5 5%	1 87040 3 33675	3 27871	0 05804	1 8%		
				74,128	78,470	(4,342)	-5 5%						
0	0	0	0 0%	0	0	0	0 0%	0 00000	0 00000	0 00000	0 0%		
469,866 2,003,597	689,895 1,882,905	(220,029) 120,692	-31 9% 6.4%	0 74,128	0 78,470	0 (4,342)	0 0% -5 5%	2 70289	2 39952	0 30337	12 6%		
(80,087) • 1,865 • 120,225 •	(39,928) * 1,632 * 112,969 *	(40,159) 233 7,256	100 6% 14 3% 6 4%	(2,963) 69 4,448	(1,664) 68 4,708	(1,299) 1 (260)	78 1% 1 5% -5 5%	(0 11035) 0 00257 0 16566	(0 05298) 0 00217 0 14991	(0 05737) 0 00040 0 01575	108 3% 18 4% 10 5%		
2,003,597	1,882,905	120,692	6.4%	72,574	75,358	(2,784)	-3.7%	2 76077	2 49862	0 26215	10 5%		
2,003,597 1 000	1,882,905 1 000	120,692 0 000	6 4% 0 0%	72,574 1 000	75,358 1 000	(2,784) 0 000	-3 7% 0 0%	2 76077 1.000	2 49862 1 000	0 26215 0.00000	10 5% 0 0%		
2,003,597	1,882,905	120,692	6 4%	72,574	75,358	(2,784)	-3.7%	2.76077	2 49862	0 26215	10 5%		
(306,333)	(306,333)	0	0.0%	72,574	75,358	(2,784)	-3 7%	(0 42210)	(0 40650)	(0 01560)	3 8%		
1,697,264	1,576,572	120,692	7 7%	72,574	75,358	(2,784)	-3 7%	2 33867	2 09211	0 24656	11 89		
								1 01609 2 37630	1 01609 2 12577	0 00000 0 25053	0 0%		

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division:

FERNANDINA BEACH DIVISION

Month of:

		CURRENT MONTH				PERIOD TO DATE		
	ACTUAL	ESTIMATED	DIFFERENC AMOUNT	E %	ACTUAL	ESTIMATED	DIFFERENCI 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 3a. Demand & Non Fuel Cost of Purchased Power 3b. Energy Payments to Qualifying Facilities 4. Forest Cost of Facilities 4. Forest Cost of Facilities	620,775 585,420 11,365	561,580	(92,378) 23,840 3,885	-13.0% 4.3% 51.9%	1,303,526 1,148,577 21,360	1,433,014 1,124,826 14,960	(129,488) 23,751 6,400	-9.0% 2.1% 42.8%
4. Energy Cost of Economy Purchases 5. Total Fuel & Net Power Transactions 6. Adjustments to Fuel Cost (Describe Items)	1,217,560	1,282,213	(64,653)	-5.0%	2,473,463	2,572,800	(99,337)	-3.9%
7. Adjusted Total Fuel & Net Power Transactions 8. Less Apportionment To GSLD Customers	1,217,560 268,207	344,949	(64,653) (76,742)	-5.0% -22.3%	2,473,463 469,866	2,572,800 689,895	(99,337) (220,029)	-3.9% -31.9%
Net Total Fuel & Power Transactions To Other Classes	\$ 949,353	\$ 937,264 \$	12,089	1.3%	\$ 2,003,597	1,882,905 \$	120,692	6.4%

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division:

FERNANDINA BEACH DIVISION

Month of:

			CURRENT MONTH				PERIOD TO DATE		
	İ			DIFFERENCE				DIFFERENCE	
		ACTUAL	ESTIMATED	AMOUNT	%	ACTUAL	ESTIMATED	AMOUNT	%
B. Sales Revenues (Exclude Revenue Taxes & Franchise Taxes)									
Jurisidictional Sales Revenue (Excluding GSLD)	s	\$	· \$		s	\$	\$		
a. Base Fuel Revenue		•							
b. Fuel Recovery Revenue		766,606	812,313	(45,707)	-5.6%	1,590,811	1,634,995	(44,184)	-2.7%
c. Jurisidictional Fuel Revenue		766,606	812,313	(45,707)	-5.6%	1,590,811	1,634,995	(44,184)	-2.7%
d. Non Fuel Revenue		534,426	543,038	(8,612)	-1.6%	1,093,058	1,096,010	(2,952)	-0.3%
e. Total Jurisdictional Sales Revenue		1,301,032	1,355,351	(54,319)	-4.0%	2,683,869	2,731,005	(47,136)	-1.7%
Non Jurisdictional Sales Revenue		0	0	0	0.0%	0	0	0	0.0%
3. Total Sales Revenue (Excluding GSLD)	\$	1,301,032 \$	1,355,351 \$	(54,319)	-4.0% \$	2,683,869 \$	2,731,005 \$	(47,136)	-1.7%
C. KWH Sales (Excluding GSLD)									
Jurisdictional Sales KWH		26,886,592	28,437,124	(1,550,532)	-5.5%	55,773,903	57,237,842	(1,463,939)	-2.6%
Non Jurisdictional Sales		0	0	0	0.0%	0	0	0	0.0%
3. Total Sales	- 1	26,886,592	28,437,124	(1,550,532)	-5.5%	55,773,903	57,237,842	(1,463,939)	-2.6%
Jurisdictional Sales % of Total KWH Sales	- 1	100.00%	100.00%	0.00%	0.0%	100.00%	100.00%	0.00%	0.0%

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division:

FERNANDINA BEACH DIVISION

Month of:

		· ···· ······	CURRENT MONTH			PERIOD TO DATE			
		ACTUAL	ESTIMATED	DIFFERENC AMOUNT	E %	ACTUAL	ESTIMATED	DIFFERENC AMOUNT	Æ %
D. True-up Calculation (Excluding GSLD)	1								
Jurisdictional Fuel Rev. (line B-1c)	s	766,606 \$	812,313 \$	(45,707)	-5.6% \$	1,590,811 \$	1,634,995 \$	(44,184)	-2.7%
2. Fuel Adjustment Not Applicable				, , ,	1	, ,			
a. True-up Provision	f	(153,164)	(153,164)	0	0.0%	(306,333)	(306,333)	0	0.0%
b. Incentive Provision							<u> </u>		
c. Transition Adjustment (Regulatory Tax Refund)	l				ł			0	0.0%
Jurisdictional Fuel Revenue Applicable to Period		919,770	965,477	(45,707)	-4.7%	1,897,144	1,941,328	(44,184)	-2.3%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	ı	949,353	937,264	12,089	1.3%	2,003,597	1,882,905	120,692	6.4%
Jurisdictional Sales % of Total KWH Sales (Line C-4)	ļ	100.00%	100.00%	0.00%	0.0%	N/A	N/A		
Jurisdictional Total Fuel & Net Power Transactions (Line D-4 x Line D-5 x *)		949,353	937,264	12,089	1.3%	2,003,597	1,882,905	120,692	6.4%
 True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6) 		(29,583)	28,213	(57,796)	-204.9%	(106,453)	58,423	(164,876)	-282.2%
8. Interest Provision for the Month		1,272		1,272	0.0%	2,773		2,773	0.0%
9. True-up & Inst. Provision Beg, of Month	1	1,609,435	(1,498,588)	3,108,023	-207.4%	1,837,973	(1,375,629)	3,213,602	-233.6%
9a. Deferred True-up Beginning of Period	1		•		}		•		
10. True-up Collected (Refunded)	1	(153,164)	(153,164)	0	0.0%	(306,333)	(306,333)	0	0.0%
11. End of Period - Total Net True-up	\$	1,427,960 \$	(1,623,539) \$	3,051,499	-188.0% \$	1,427,960 \$	(1,623,539) \$	3,051,499	-188.0%
(Lines D7 through D10)									
						0	Ò		

^{*} Jurisdictional Loss Multiplier

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division:

FERNANDINA BEACH DIVISION

Month of:

	 	CURRENT MONTH				PERIOD TO DATE		
	ACTUAL	ESTIMATED	DIFFERENC AMOUNT	CE %	ACTUAL	ESTIMATED	DIFFEREN AMOUNT	CE %
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)	\$ 1,609,435 \$ 1,426,688 3,036,123 1,518,062 \$ 1,0300% 0,9800% 2,0100% 1,0050% 0,0838% 1,272	(1,498,588) \$ (1,623,539) (3,122,127) (1,561,064) \$ N/A N/A N/A N/A N/A N/A N/A N/A N/A	3,108,023 3,050,227 6,158,250 3,079,126 	-207.4% -187.9% -197.3% -197.3% 	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		-

Company: FLORIDA PUBLIC UTILITIES COMPANY FERNANDINA BEACH DIVISION

23a

23b

24

25

Demand & Non Fuel Cost of Pur Power

Total Fuel & Net Power Transactions

Energy Cost of Economy Purch.

Energy Payments To Qualifying Facilities

ELECTRIC ENERGY ACCOUNT Month of: February 2004

	۰۲		CURRENT MO	NTH			PERIOD TO D	ATE		_
				DIFFERENCE				DIFFEREN		
	L	ACTUAL	ESTIMATED	AMOUNT	%	ACTUAL	ESTIMATED	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	34,758	38,653	(3,895)	-10.08%	72,986	77,670	(4,684)	-6.03%	
4a	Energy Purchased For Qualifying Facilities	608	400	208	52.00%	1,142	~ 800	342	42.75%	
5	Economy Purchases									
6	Inadvertent Interchange Received - NET			40.000	0.4494	~	70.170	(4.040)	E 500/	
7	Net Energy for Load	35,366	39,053	(3,687)	-9.44%	74,128	78,470	(4,342)	-5.53% -3.69%	
8	Sales (Billed)	35,257	37,497	(2,240)	-5.97%	72,574	75,358	(2,784)	-3.09%	
8a	Unbilled Sales Prior Month (Period)									
8b 9	Unbilled Sales Current Month (Period) Company Use	34	34	0	0.00%	69	68	1	1.47%	
10	T&D Losses Estimated @ 0.06	2,122	2,343	(221)	-9.43%	4.448	4,708	(260)	-5.52%	
11	Unaccounted for Energy (estimated)	(2,047)	(821)	(1,226)	149.33%	(2,963)	(1,664)	(1,299)	78.06%	
12	Shaddanda for Energy (dollarated)	(=,0)	(,	(.,===)	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	(=1555)	(1,122.7)	(-,,		
13	% Company Use to NEL	0.10%	0.09%	0.01%	11.11%	0.09%	0.09%	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	-5.79%	- 2.10%	-3.69%	175.71%	-4.00%	-2.12%	-1.88%	88.68%	
	(\$)									
16	Fuel Cost of Sys Net Gen									
16a	Fuel Related Transactions									
16b	Adjustments to Fuel Cost									
17	Fuel Cost of Power Sold	000 775	740.450	(00.070)	42.05%	4 202 526	4 400 044	(420, 400)	-9.04%	
18	Fuel Cost of Purchased Power	620,775 585,420	713,153 561,580	(92,378) 23,840	-12.95% 4.25%	1,303,526 1,148,577	1,433,014 1,124,826	(129,488) 23,751	-9.04% 2.11%	
18a	Demand & Non Fuel Cost of Pur Power Energy Payments To Qualifying Facilities	11,365	7,480	3,885	51.94%	21,360	14,960	6,400	42.78%	
18b 19	Energy Cost of Economy Purch.	11,303	7,400	3,663	31.5470	21,500	14,500	0,400	42.7070	
20	Total Fuel & Net Power Transactions	1,217,560	1,282,213	(64,653)	-5.04%	2,473,463	2,572,800	(99,337)	-3.86%	
20 L	Total act a rect ower transactions	1,217,000	1,202,210	(01,000)	3.3 . , 5]			(0010017		لس
	(Cents/KWH)						•			
21 [Fuel Cost of Sys Net Gen									٦
21a	Fuel Related Transactions									-
22	Fuel Cost of Power Sold									
23	Fuel Cost of Purchased Power	1.786	1.845	(0.059)	-3.20%	1.786	1.845	(0.059)	-3.20%	j
ا مما	D d C N Front O d . f Down D	4.004	4.453	0.224	45 000/	4 574	4 4 4 4 0	0.426	0.700/	

1.684

1.869

3.443

1.453

1.870

3.283

0.231

(0.001)

0.160

15.90%

-0.05%

4.87%

1.574

1.870

3.337

1.448

1.870

3.279

0.126

0.000

0.058

8.70%

0.00%

1.77%

Company: FLORIDA PUBLIC UTILITIES COMPANY FERNANDINA BEACH DIVISION

PURCHASED POWER

		(Exclusive of For the Period	Economy Energy I/Month of:	Purchases) February 2004				
(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)
		TOTAL	кwн	KWH FOR	KWH	CENTS/KWI	1	TOTAL \$ FOR FUEL ADJ.
PURCHASED FROM	TYPE & SCHEDULE	KWH PURCHASED (000)	FOR OTHER UTILITIES (000)	INTERRUP- TIBLE (000)	FOR FIRM (000)	(a) FUEL COST	(b) TOTAL COST	(6)X(7)(a) \$
ESTIMATED	<u> </u>		L				· ·	
JACKSONVILLE ELECTRIC AUTHORITY	MS	38,653	1		38,653	1.845013	3 297889	713,153
TOTAL		38,653	0	o	38,653	1.845013	3.297889	713,153
TOTAL		30,033 1		01	30,033	1.045015	3.237 003	710,100
ACTUAL.								
JACKSONVILLE ELECTRIC AUTHORITY	MS	34,758 34,758	0	0	34,758	1.785991	3 470264	620,775
CURRENT MONTH: DIFFERENCE DIFFERENCE (%)		(3,895) -10.1%	0 0 0%	0 0.0%	(3,895) -10.1%	-0 059022 -3.2%	0.172375 5.2%	(92,378) -13.0%
PERIOD TO DATE. ACTUAL ESTIMATED DIFFERENCE DIFFERENCE (%)	MS MS	72,986 77,670 (4,684) -6 0%	0 0 0%	0 0 0%	72,986 77,670 (4,684) -6.0%	1.785994 1.845003 (0.059009) -3.2%	3.359689 3.293215 0 066474 2.0%	1,303,526 1,433,014 (129,488) -9.0%

Company: FLORIDA PUBLIC UTILITIES COMPANY FÉRNANDINA BEACH DIVISION

ENERGY PAYMENT TO QUALIFYING FACILITIES

		For the Period/N	Month of:	February 2004				
(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)
		TOTAL	кwн	KWH FOR	кwн	CENTS/KW	4	TOTAL \$ FOR FUEL ADJ.
PURCHASED FROM	TYPE & SCHEDULE	KWH PURCHASED (000)	FOR OTHER UTILITIES (000)	INTERRUP- TIBLE (000)	FOR FIRM (000)	(a) FUEL COST	(b) TOTAL COST	(6)X(7)(a) \$
ESTIMATED:	<u> </u>				<u></u>		1	1. 14. 4
JEFFERSON SMURFIT CORPORATION		400			400	1.870000	1.870000	7,480
TOTAL		400	0	Ō	400	1.870000	1 870000	7,480
ACTUAL:								
JEFFERSON SMURFIT CORPORATION		608	0	0	608	1.869243	1.869243	11,365 11,365
CURRENT MONTH: DIFFERENCE		208	0	0	208	-0.000757	-0.000757	3,885
DIFFERENCE (%)		52.0%	0.0%	0.0%	52.0%	0.0%	0.0%	51.9%
PERIOD TO DATE: ACTUAL ESTIMATED DIFFERENCE DIFFERENCE (%)	MS MS	1,142 800 342 42.8%	0 0 0%	0 0.0%	1,142 800 342 42.8%	1.870403 1.870000 0.000403 0.0%	1.870403 1.870000 0.000403 0.0%	21,360 14,960 6,400 42.8%

Company: FLORIDA PUBLIC UTILITIES COMPANY FERNANDINA BEACH DIVISION

ESTIMATED DIFFERENCE DIFFERENCE (%)

ECONOMY ENERGY PURCHASES

INCLUDING LONG TERM PURCHASES

For the Period/Month of: February 2004 (1) (2) (3) (4) (5) (6) (7) TOTAL \$ FOR COST IF GENERATED FUEL TOTAL FUEL ADJ SAVINGS TYPE KWH TRANS. (a) (b) PURCHASED FROM PURCHASED COST (3) X (4) TOTAL SCHEDULE (000) CENTS/KWH COST \$ (6)(b)-(5) CENTS/KWH \$ ESTIMATED: TOTAL ACTUAL: TOTAL FOOTNOTE: PURCHASED POWER COSTS INCLUDE CUSTOMER, DEMAND & ENERGY CHARGES TOTALING \$585,420 CURRENT MONTH: DIFFERENCE DIFFERENCE (%) PERIOD TO DATE: ACTUAL