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070001-EI

FLORIDA PUBLIC UTILITIES COMPANY
FUEL AND PURCHASED POWER
COST RECOVERY CLAUSE CALCULATION

SCHEDULE E1
PAGE 1 OF 2

ESTIMATED FOR THE PERIOD: JANUARY 2008 - DECEMBER 2008

MARIANNA (NORTHWEST DIVISION)

Table with 3 columns: (a) DOLLARS, (b) MWH, (c) CENTS/KWH. Rows include Fuel Cost of System Net Generation, Nuclear Fuel Disposal Costs, Coal Car Investment, Adjustments to Fuel Cost, TOTAL COST OF GENERATED POWER, Fuel Cost of Purchased Power, Energy Cost of Sched C & X Econ Purch, Energy Cost of Other Econ Purch, Energy Cost of Sched E Economy Purch, Demand & Transformation Cost of Purch Power, Demand Costs of Purchased Power, Transformation Energy & Customer Costs of Purchased Power, Energy Payments to Qualifying Facilities, TOTAL COST OF PURCHASED POWER, TOTAL AVAILABLE KWH, Fuel Cost of Economy Sales, Gain on Economy Sales, Fuel Cost of Unit Power Sales, Fuel Cost of Other Power Sales, TOTAL FUEL COST AND GAINS OF POWER SALES, Net Inadvertent Interchange, TOTAL FUEL & NET POWER TRANSACTIONS, Net Unbilled Sales, Company Use, T & D Losses, SYSTEM MWH SALES, Less Total Demand Cost Recovery, Jurisdictional MWH Sales, Jurisdictional Loss Multiplier, Jurisdictional MWH Sales Adjusted for Line Losses, GPIF, TRUE-UP, TOTAL JURISDICTIONAL FUEL COST, Revenue Tax Factor, Fuel Factor Adjusted for Taxes, FUEL FAC ROUNDED TO NEAREST .001 CENTS/KWH.

* For Informational Purposes Only
** Calculation Based on Jurisdictional KWH Sales
*** Calculation on Schedule E1 Page 2

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FLORIDA PUBLIC UTILITIES COMPANY
FUEL FACTOR ADJUSTED FOR
LINE LOSS MULTIPLIER
ESTIMATED FOR THE PERIOD: JANUARY 2008 - DECEMBER 2008
0

MARIANNA (NORTHWEST DIVISION)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
			(1)/(2)*4,380			(3)*(4)	(1)*(5)	(6)/Total Col. (6)	(7)/Total Col. (7)
Rate Schedule	KWH Sales	12 CP Load Factor	CP KW At Meter	Demand Loss Factor	Energy Loss Factor	CP KW At GEN.	KWH At GEN.	12 CP Demand Percentage	Energy Percentage
34 RS	156,110,893	61.971%	57,513.6	1.089	1.030	62,632.3	160,794,220	49.06%	44.00%
35 GS	30,861,060	64.200%	10,974.9	1.089	1.030	11,951.7	31,786,892	9.36%	8.70%
36 GSD	96,134,852	73.168%	29,997.5	1.089	1.030	32,667.3	99,018,898	25.58%	27.10%
37 GSLD	66,464,661	84.178%	18,026.8	1.089	1.030	19,631.2	68,458,601	15.37%	18.73%
38 OL, OL1	4,040,542	160.732%	573.9	1.089	1.030	625.0	4,161,758	0.49%	1.14%
39 SL1, SL2 & SL3	1,156,154	160.732%	164.2	1.089	1.030	178.8	1,190,839	0.14%	0.33%
40 TOTAL	<u>354,768,162</u>		<u>117,250.9</u>			<u>127,686.3</u>	<u>365,411,208</u>	<u>100.00%</u>	<u>100.00%</u>

Rate Schedule	(10) 12/13 * (8)	(11) 1/13 * (9)	(12) (10) + (11) Demand Allocatio Percentage	(13) Tot. Col. 13 * (12) Demand Dollars	(14) (13)/(1) Demand Cost Recovery	(15) (14) * 1.00072 Demand Cost Recovery Adj for Taxes	(16) Other Charges	(17) (15) + (16) Levelized Adjustment
41 RS	45.28%	3.39%	48.67%		0.03232	0.03234	\$0.07945	
42 GS	8.64%	0.67%	9.31%		0.03127	0.03129	\$0.07840	
43 GSD	23.61%	2.08%	25.69%		0.02770	0.02772	\$0.07483	
44 GSLD	14.19%	1.44%	15.63%		0.02438	0.02440	\$0.07151	
45 OL, OL1	0.45%	0.09%	0.54%		0.01385	0.01386	\$0.06097	
46 SL1, SL2 & SL3	0.13%	0.03%	0.16%		0.01434	0.01435	\$0.06146	
47 TOTAL	<u>92.30%</u>	<u>7.70%</u>	<u>100.00%</u>					

Step Rate Allocation for Residential Customers

Rate Schedule	(18) Allocation	(19) Annual kWh	(20) Levelized Adj.	(21) (19) * (20) Revenues
48 RS	Sales	156,110,893	\$0.07945	\$12,403,010
49 RS	<= 1,000kWh/mo.	103,746,616	\$0.07610	\$7,894,671
50 RS	> 1,000 kWh/mo.	52,364,277	\$0.08610	\$4,508,339
51 RS	Total Sales	156,110,893		\$12,403,010

(2) From Gulf Power Co. 2003 Load Research results.
(4) From Fernandina Rate Case.

FLORIDA PUBLIC UTILITIES COMPANY
 CALCULATION OF TRUE-UP SURCHARGE
 APPLICABLE TO LEVELIZED FUEL ADJUSTMENT PERIOD
 JANUARY 2007 - DECEMBER 2007
BASED ON SIX MONTHS ACTUAL & SIX MONTHS ESTIMATED

MARIANNA (NORTHWEST DIVISION)

<p>Under-recovery of purchased power costs for the period January 2007 - December 2007. (See Schedule E1-B, Calculation of Estimated Purchased Power Costs and Calculation of True-Up and Interest Provision for the Twelve Month Period ended December 2007; (Estimated)</p>	<p>\$ (3,856)</p>
<p>Estimated kilowatt hour sales for the months of January 2008 - December 2008 as per estimate filed with the Commission.</p>	<p>354,768,162</p>
<p>Cents per kilowatt hour necessary to collect under-recovered purchased power costs over the period January 2008 - December 2008.</p>	<p>(0.00109)</p>

**FLORIDA PUBLIC UTILITIES COMPANY
MARIANNA (NORTHWEST DIVISION)
FUEL & PURCHASED POWER COST RECOVERY CLAUSE CALCULATION**

ESTIMATED FOR THE PERIOD: JANUARY 2008 - DECEMBER 2008

LINE NO.	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	LINE NO.	
	2008 JANUARY	2008 FEBRUARY	2008 MARCH	2008 APRIL	2008 MAY	2008 JUNE	2008 JULY	2008 AUGUST	2008 SEPTEMBER	2008 OCTOBER	2008 NOVEMBER	2008 DECEMBER	TOTAL PERIOD		
1	FUEL COST OF SYSTEM GENERATION												0	1	
1a	NUCLEAR FUEL DISPOSAL												0	1a	
2	FUEL COST OF POWER SOLD												0	2	
3	FUEL COST OF PURCHASED POWER													3	
3a	DEMAND & TRANSFORMATION CHARGE OF PURCHASED POWER													3a	
3b	QUALIFYING FACILITIES												0	3b	
4	ENERGY COST OF ECONOMY PURCHASES												0	4	
5	TOTAL FUEL & NET POWER TRANSACTIONS (SUM OF LINES A-1 THRU A-4)													5	
6	LESS: TOTAL DEMAND COST RECOVERY													6	
7	TOTAL OTHER COST TO BE RECOVERED													7	
7a	31,246	25,540	25,792	25,296	25,454	31,991	35,201	34,007	36,136	31,697	23,797	28,613	354,770	7a	
7b	COST PER KWH SOLD (CENTS/KWH)													7b	
8	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	8	
9	JURISDICTIONAL COST (CENTS/KWH)													9	
10	GPIF (CENTS/KWH)													10	
11	0.00109	0.00109	0.00109	0.00109	0.00109	0.00109	0.00109	0.00109	0.00109	0.00109	0.00109	0.00109	0.00109	11	
12	TOTAL													12	
13	REVENUE TAX FACTOR	0.00072	0.00338	0.00342	0.00342	0.00342	0.00337	0.00336	0.00336	0.00335	0.00338	0.00344	0.00340	0.00339	13
14	RECOVERY FACTOR ADJUSTED FOR TAXES	4.69571	4.75450	4.75129	4.75751	4.75547	4.68959	4.66626	4.67440	4.66025	4.69198	4.77797	4.71993	4.71069	14
15	RECOVERY FACTOR ROUNDED TO NEAREST .001 CENT/KWH	4.696	4.754	4.751	4.758	4.755	4.690	4.666	4.674	4.660	4.692	4.778	4.720	4.711	15

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**FLORIDA PUBLIC UTILITIES COMPANY
 MARIANNA (NORTHWEST DIVISION)
 PURCHASED POWER
 (EXCLUSIVE OF ECONOMY ENERGY PURCHASES)**

ESTIMATED FOR THE PERIOD: JANUARY 2008 - DECEMBER 2008

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
MONTH	PURCHASED FROM	TYPE & SCHEDULE	TOTAL KWH PURCHASED	KWH FOR OTHER UTILITIES	KWH FOR INTERRUPTIBLE	KWH FOR FIRM	CENTS/KWH		TOTAL \$ FOR FUEL ADJ. (7) x (8) (A)
							(A) FUEL COST	(B) TOTAL COST	
JANUARY 2008	GULF POWER COMPANY	RE	33,771,952			33,771,952			
FEBRUARY 2008	GULF POWER COMPANY	RE	27,605,321			27,605,321			
MARCH 2008	GULF POWER COMPANY	RE	27,877,261			27,877,261			
APRIL 2008	GULF POWER COMPANY	RE	27,341,053			27,341,053			
MAY 2008	GULF POWER COMPANY	RE	27,511,673			27,511,673			
JUNE 2008	GULF POWER COMPANY	RE	34,577,240			34,577,240			
JULY 2008	GULF POWER COMPANY	RE	38,047,206			38,047,206			
AUGUST 2008	GULF POWER COMPANY	RE	36,756,345			36,756,345			
SEPTEMBER 2008	GULF POWER COMPANY	RE	39,058,077			39,058,077			
OCTOBER 2008	GULF POWER COMPANY	RE	34,259,455			34,259,455			
NOVEMBER 2008	GULF POWER COMPANY	RE	25,720,954			25,720,954			
DECEMBER 2008	GULF POWER COMPANY	RE	30,926,387			30,926,387			
TOTAL			383,452,924	0	0	383,452,924			

**FLORIDA PUBLIC UTILITIES COMPANY
 MARIANNA (NORTHWEST DIVISION)
 RESIDENTIAL BILL COMPARISON
 FOR MONTHLY USAGE OF 1000 KWH**

ESTIMATED FOR THE PERIOD: JANUARY 2008 - DECEMBER 2008

JANUARY 2008	FEBRUARY 2008	MARCH 2008	APRIL 2008	MAY 2008	JUNE 2008	JULY 2008
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BASE RATE REVENUES ** \$						
FUEL RECOVERY FACTOR CENTS/KWH						
GROUP LOSS MULTIPLIER						
FUEL RECOVERY REVENUES \$						
GROSS RECEIPTS TAX						
TOTAL REVENUES *** \$	103.01	103.01	103.01	103.01	103.01	103.01

AUGUST 2008	SEPTEMBER 2008	OCTOBER 2008	NOVEMBER 2008	DECEMBER 2008
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PERIOD TOTAL

BASE RATE REVENUES ** \$					
FUEL RECOVERY FACTOR CENTS/KWH					
GROUP LOSS MULTIPLIER					
FUEL RECOVERY REVENUES \$					
GROSS RECEIPTS TAX					
TOTAL REVENUES *** \$	103.01	103.01	103.01	103.01	1,236.12

* MONTHLY AND CUMULATIVE SIX MONTH ESTIMATED DATA

** BASE RATE REVENUES PER 1000 KWH:

CUSTOMER CHARGE
 CENTS/KWH
 CONSERVATION FACTOR



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*** EXCLUDES FRANCHISE TAXES

FLORIDA PUBLIC UTILITIES COMPANY
FUEL AND PURCHASED POWER
COST RECOVERY CLAUSE CALCULATION

ESTIMATED FOR THE PERIOD: JANUARY 2008 THROUGH DECEMBER 2008

FERNANDINA BEACH (NORTHEAST DIVISION)

	(a) DOLLARS	(b) MWH	(c) CENTS/KWH
1 Fuel Cost of System Net Generation (E3)			
2 Nuclear Fuel Disposal Costs (E2)			
3 Coal Car Investment			
4 Adjustments to Fuel Cost			
5 TOTAL COST OF GENERATED POWER (LINE 1 THRU 4)	0	0	0.00000
6 Fuel Cost of Purchased Power (Exclusive of Economy) (E7)	20,909,817	520,922	4.01400
7 Energy Cost of Sched C & X Econ Purch (Broker) (E9)			
8 Energy Cost of Other Econ Purch (Non-Broker) (E9)			
9 Energy Cost of Sched E Economy Purch (E9)			
10 Demand & Non Fuel Cost of Purch Power (E2)	10,625,615	520,922	2.03977
10a Demand Costs of Purchased Power	9,062,848 *		
10b Non-fuel Energy & Customer Costs of Purchased Power	1,562,767 *		
11 Energy Payments to Qualifying Facilities (E8a)	347,292	8,400	4.13443
12 TOTAL COST OF PURCHASED POWER (LINE 6 THRU 11)	31,882,724	529,322	6.02331
13 TOTAL AVAILABLE KWH (LINE 5 + LINE 12)	31,882,724	529,322	6.02331
14 Fuel Cost of Economy Sales (E6)			
15 Gain on Economy Sales (E6)			
16 Fuel Cost of Unit Power Sales (SL2 Partpts) (E6)			
17 Fuel Cost of Other Power Sales			
18 TOTAL FUEL COST AND GAINS OF POWER SALES	0	0	0.00000
19 Net Inadvertent Interchange			
20 TOTAL FUEL & NET POWER TRANSACTIONS (LINE 5 + 12 + 18 + 19)	31,882,724	529,322	6.02331
21 Net Unbilled Sales	0 *	0	0.00000
22 Company Use	30,478 *	506	0.00606
23 T & D Losses	1,577,445 *	26,189	0.31384
24 SYSTEM MWH SALES	31,882,724	502,627	6.34322
25 Wholesale MWH Sales			
26 Jurisdictional MWH Sales	31,882,724	502,627	6.34322
26a Jurisdictional Loss Multiplier	1.00000	1.00000	
27 Jurisdictional MWH Sales Adjusted for Line Losses	31,882,724	502,627	6.34322
27a GSLD1 MWH Sales		159,781	
27b Other Classes MWH Sales		342,846	
27c GSLD1 CP KW		176,448 *	
28 GPIF **			
29 TRUE-UP (OVER) UNDER RECOVERY **	5,040	502,627	0.00100
30 TOTAL JURISDICTIONAL FUEL COST	31,887,764	502,627	6.34422
30a Demand Purchased Power Costs (Line 10a)	9,062,848 *		
30b Non-demand Purchased Power Costs (Lines 6 + 10b + 11)	22,819,876 *		
30c True up Over/Under Recovery (Line 29)	5,040 *		

* For Informational Purposes Only

** Calculation Based on Jurisdictional KWH Sales

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FLORIDA PUBLIC UTILITIES COMPANY
FUEL AND PURCHASED POWER
COST RECOVERY CLAUSE CALCULATION

ESTIMATED FOR THE PERIOD: JANUARY 2008 THROUGH DECEMBER 2008

FERNANDINA BEACH (NORTHEAST DIVISION)

		(a)	(b)	(c)
		DOLLARS	MWH	CENTS/KWH
APPORTIONMENT OF DEMAND COSTS				
31	Total Demand Costs (Line 30a)	9,062,848		
32	GSLD1 Portion of Demand Costs (Line 30a) Including Line Losses(Line 27c x \$8.83)	1,558,557	176,448 (KW)	\$8.83 /KW
33	Balance to Other Classes	<u>7,504,291</u>	<u>342,846</u>	<u>2.18882</u>
APPORTIONMENT OF NON-DEMAND COSTS				
34	Total Non-demand Costs(Line 30b)	22,819,876		
35	Total KWH Purchased (Line 12)		529,322	
36	Average Cost per KWH Purchased			4.31115
37	Average Cost Adjusted for Line Losses (Line 36 x 1.03)			4.44045
38	GSLD1 Non-demand Costs (Line 27a x Line 37)	<u>7,094,991</u>	<u>159,781</u>	<u>4.44045</u>
39	Balance to Other Classes	<u>15,724,885</u>	<u>342,846</u>	<u>4.58657</u>
GSLD1 PURCHASED POWER COST RECOVERY FACTORS				
40a	Total GSLD1 Demand Costs (Line 32)	1,558,557	176,448 (KW)	\$8.83 /KW
40b	Revenue Tax Factor			1.00072
40c	GSLD1 Demand Purchased Power Factor Adjusted for Taxes & Rounded			\$8.84 /KW
40d	Total Current GSLD1 Non-demand Costs(Line 38)	<u>7,094,991</u>	<u>159,781</u>	<u>4.44045</u>
40e	Total Non-demand Costs Including True-up	7,094,991	159,781	4.44045
40f	Revenue Tax Factor			1.00072
40g	GSLD1 Non-demand Costs Adjusted for Taxes & Rounded			4.44365
OTHER CLASSES PURCHASED POWER COST RECOVERY FACTORS				
41a	Total Demand & Non-demand Purchased Power Costs of Other Classes(Line 33 + 39)	23,229,176	342,846	6.77540
41b	Less: Total Demand Cost Recovery	7,504,291 ***		
41c	Total Other Costs to be Recovered	15,724,885	342,846	4.58657
41d	Other Classes' Portion of True-up (Line 30c)	<u>5,040</u>	<u>342,846</u>	<u>0.00147</u>
41e	Total Demand & Non-demand Costs Including True-up	<u>15,729,925</u>	<u>342,846</u>	<u>4.58804</u>
42	Revenue Tax Factor			1.00072
43	Other Classes Purchased Power Factor Adjusted for Taxes & Rounded			4.591

* For Informational Purposes Only

** Calculation Based on Jurisdictional KWH Sales

*** Calculation on Schedule E1 Page 3

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FLORIDA PUBLIC UTILITIES COMPANY
FUEL AND PURCHASED POWER
COST RECOVERY CLAUSE CALCULATION

ESTIMATED FOR THE PERIOD: JANUARY 2008 THROUGH DECEMBER 2008

FERNANDINA BEACH (NORTHEAST DIVISION)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
			(1)/((2)*4,380)			(3)*(4)	(1)*(5)	(6)/Total Col. (6)	(7)/Total Col. (7)
Rate Schedule	KWH Sales	12 CP Load Factor	CP KW At Meter	Demand Loss Factor	Energy Loss Factor	CP KW At GEN.	KWH At GEN.	12 CP Demand Percentage	Energy Percentage
44 RS	196,751,257	61.793%	72,694.9	1.089	1.030	79,164.7	202,653,795	62.54%	57.38%
45 GS	29,904,995	66.413%	10,280.6	1.089	1.030	11,195.6	30,802,145	8.85%	8.72%
46 GSD	87,275,450	79.105%	25,189.2	1.089	1.030	27,431.0	89,893,714	21.68%	25.46%
47 GSLD	26,834,384	76.791%	7,978.2	1.089	1.030	8,688.3	27,639,416	6.87%	7.83%
48 OL	1,269,456	696.444%	41.6	1.089	1.030	45.3	1,307,540	0.04%	0.37%
49 SL	812,111	696.444%	26.6	1.089	1.030	29.0	836,474	0.02%	0.24%
TOTAL	342,847,653		116,211.1			126,553.9	353,133,084	100.00%	100.00%

	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)
	12/13 * (8)	1/13 * (9)	(10) + (11) Demand Allocation Percentage	Tot. Col. 13 * (12) Demand Dollars	(13)/(1) Demand Cost Recovery	(14) * 1.00072 Demand Cost Recovery Adj for Taxes	Other Charges	(15) + (16) Levelized Adjustment
Rate Schedule	12/13 Of 12 CP	1/13 Of Energy						
50 RS	57.73%	4.41%	62.14%	\$4,663,167	0.02370	0.02372	0.04591	0.06963
51 GS	8.17%	0.67%	8.84%	663,379	0.02218	0.02220	0.04591	0.06811
52 GSD	20.01%	1.96%	21.97%	1,648,693	0.01889	0.01890	0.04591	0.06481
53 GSLD	6.34%	0.60%	6.94%	520,798	0.01941	0.01942	0.04591	0.06533
54 OL	0.04%	0.03%	0.07%	5,253	0.00414	0.00414	0.04591	0.05005
55 SL	0.02%	0.02%	0.04%	3,002	0.00370	0.00370	0.04591	0.04961
TOTAL	92.31%	7.69%	100.00%	\$7,504,291				

Step Rate Allocation for Residential Customers

	(18)	(19)	(20)	(21)
				(19) * (20)
Rate Schedule	Allocation	Annual kWh	Levelized Adj.	Revenues
48 RS	Sales	196,751,257	\$0.06963	\$13,699,790
49 RS	<= 1,000kWh/mo.	130,754,983	\$0.06628	\$8,665,878
50 RS	> 1,000 kWh/mo.	65,996,274	\$0.07628	\$5,033,912
51 RS	Total Sales	196,751,257		\$13,699,790

(2) From Florida Power & Light Co. 2003 Load Research results.
(4) From Fernandina Beach Rate Case 881056-EI.

FLORIDA PUBLIC UTILITIES COMPANY
CALCULATION OF TRUE-UP SURCHARGE
APPLICABLE TO LEVELIZED FUEL ADJUSTMENT PERIOD
JANUARY 2007 - DECEMBER 2007
BASED ON SIX MONTHS ACTUAL AND SIX MONTHS ESTIMATED OPERATIONS

FERNANDINA BEACH (NORTHEAST DIVISION)

Under-recovery of purchased power costs for the period
 January 2007 - December 2007. (See Schedule E1-B, Calculation
 of Estimated Purchased Power Costs and Calculation of True-
 Up and Interest Provision for the Twelve Month Period ended
 December 2007.)(Estimated) \$ (5,040)

Estimated kilowatt hour sales for the months of January 2008-
 December 2008 as per estimate filed with the Commission.
 (Excludes GSLD1 customers) 342,847,653

Cents per kilowatt hour necessary to collect under-recovered
 purchased power costs over the period January 2008 - December 2008 -0.00147

FLORIDA PUBLIC UTILITIES COMPANY
FERNANDINA BEACH (NORTHEAST DIVISION)
FUEL & PURCHASED POWER COST RECOVERY CLAUSE CALCULATION

ESTIMATED FOR THE PERIOD: JANUARY 2008 THROUGH DECEMBER 2008

LINE NO.		(a)	(b)	(c)	(d)	(e)	(f)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	TOTAL PERIOD	LINE NO.
		JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER			
1	FUEL COST OF SYSTEM GENERATION														0	1
1a	NUCLEAR FUEL DISPOSAL														0	1a
2	FUEL COST OF POWER SOLD														0	2
3	FUEL COST OF PURCHASED POWER	1,647,688	1,926,215	1,724,437	1,486,545	1,676,525	1,813,347	2,234,343	1,869,309	1,898,790	1,767,581	1,366,771	1,498,266	20,909,817	3	
3a	DEMAND & NON FUEL COST OF PUR POWER	845,327	1,277,550	822,702	760,655	892,786	912,964	984,525	964,515	861,974	755,943	761,342	785,332	10,625,615	3a	
3b	QUALIFYING FACILITIES	28,941	28,941	28,941	28,941	28,941	28,941	28,941	28,941	28,941	28,941	28,941	28,941	347,292	3b	
4	ENERGY COST OF ECONOMY PURCHASES														0	4
5	TOTAL FUEL & NET POWER TRANSACTIONS (SUM OF LINES A-1 THRU A-4)	2,521,956	3,232,706	2,576,080	2,276,141	2,598,252	2,755,252	3,247,809	2,862,765	2,789,705	2,552,465	2,157,054	2,312,539	31,882,724	5	
5a	LESS: TOTAL DEMAND COST RECOVERY	625,796	799,976	492,544	523,312	645,891	649,527	710,867	740,769	640,988	554,816	540,804	579,000	7,504,290	5a	
5b	TOTAL OTHER COST TO BE RECOVERED	1,896,160	2,432,730	2,083,536	1,752,829	1,952,361	2,105,725	2,536,942	2,121,996	2,148,717	1,997,649	1,616,250	1,733,539	24,378,434	5b	
6	APPORTIONMENT TO GSLD1 CLASS	621,396	1,220,543	868,202	686,684	795,602	695,525	724,021	701,330	604,132	586,961	544,012	605,140	8,653,549	6	
6a	BALANCE TO OTHER CLASSES	1,274,764	1,212,187	1,215,334	1,066,145	1,156,759	1,410,200	1,812,921	1,420,666	1,544,585	1,410,688	1,072,238	1,128,399	15,724,885	6a	
6b	SYSTEM KWH SOLD (MWH)	39,643	46,232	41,459	35,831	40,325	43,562	53,521	44,886	45,583	42,479	32,998	36,108	502,627	6b	
7	GSLD1 MWH SOLD	11,824	19,973	15,019	12,623	15,179	12,782	13,901	13,901	11,824	11,664	9,587	11,504	159,781	7	
7a	BALANCE MWH SOLD OTHER CLASSES	27,819	26,259	26,440	23,208	25,146	30,780	39,620	30,985	33,759	30,815	23,411	24,604	342,846	7a	
7b	COST PER KWH SOLD (CENTS/KWH) APPLICABLE TO OTHER CLASSES	4.58235	4.61627	4.59657	4.59387	4.60017	4.58155	4.57577	4.58501	4.57533	4.57793	4.58006	4.58624	4.58657	7b	
8	JURISDICTIONAL LOSS MULTIPLIER	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	8	
9	JURISDICTIONAL COST (CENTS/KWH)	4.58235	4.61627	4.59657	4.59387	4.60017	4.58155	4.57577	4.58501	4.57533	4.57793	4.58006	4.58624	4.58657	9	
10	GPIF (CENTS/KWH)															10
11	TRUE-UP (CENTS/KWH)	5.040	0.00147	0.00147	0.00147	0.00147	0.00147	0.00147	0.00147	0.00147	0.00147	0.00147	0.00147	0.00147	11	
12	TOTAL	4.58382	4.61774	4.59804	4.59534	4.60164	4.58302	4.57724	4.58648	4.57680	4.57940	4.58153	4.58771	4.58804	12	
13	REVENUE TAX FACTOR	0.00072	0.00330	0.00332	0.00331	0.00331	0.00330	0.00330	0.00330	0.00330	0.00330	0.00330	0.00330	0.00330	13	
14	RECOVERY FACTOR ADJUSTED FOR TAXES	4.58712	4.62106	4.60135	4.59865	4.60495	4.58632	4.58054	4.58978	4.58010	4.58270	4.58483	4.59101	4.59134	14	
15	RECOVERY FACTOR ROUNDED TO NEAREST .001 CENT/KWH	4.587	4.621	4.601	4.599	4.605	4.586	4.581	4.59	4.58	4.583	4.585	4.591	4.591	15	

**FLORIDA PUBLIC UTILITIES COMPANY
 FERNANDINA BEACH (NORTHEAST DIVISION)
 PURCHASED POWER
 (EXCLUSIVE OF ECONOMY ENERGY PURCHASES)**

ESTIMATED FOR THE PERIOD: JANUARY 2008 THROUGH DECEMBER 2008

(1) MONTH	(2) PURCHASED FROM	(3) TYPE & SCHEDULE	(4) TOTAL KWH PURCHASED	(5) KWH FOR OTHER UTILITIES	(6) KWH FOR INTERRUPTIBLE	(7) KWH FOR FIRM	(8) CENTS/KWH		(9) TOTAL \$ FOR FUEL ADJ. (7) x (8) (A)
							(A) FUEL COST	(B) TOTAL COST	
							JANUARY 2008	JACKSONVILLE ELECTRIC AUTHORITY	
FEBRUARY 2008	JACKSONVILLE ELECTRIC AUTHORITY	MS	47,987,424			47,987,424	4.014000	6.676260	1,926,215
MARCH 2008	JACKSONVILLE ELECTRIC AUTHORITY	MS	42,960,554			42,960,554	4.014001	5.929018	1,724,437
APRIL 2008	JACKSONVILLE ELECTRIC AUTHORITY	MS	37,034,006			37,034,006	4.014000	6.067937	1,486,545
MAY 2008	JACKSONVILLE ELECTRIC AUTHORITY	MS	41,766,945			41,766,945	4.014000	6.151542	1,676,525
JUNE 2008	JACKSONVILLE ELECTRIC AUTHORITY	MS	45,175,571			45,175,571	4.013999	6.034923	1,813,347
JULY 2008	JACKSONVILLE ELECTRIC AUTHORITY	MS	55,663,763			55,663,763	4.013999	5.782699	2,234,343
AUGUST 2008	JACKSONVILLE ELECTRIC AUTHORITY	MS	46,569,728			46,569,728	4.014000	6.085120	1,869,309
SEPTEMBER 2008	JACKSONVILLE ELECTRIC AUTHORITY	MS	47,304,177			47,304,177	4.014001	5.836195	1,898,790
OCTOBER 2008	JACKSONVILLE ELECTRIC AUTHORITY	MS	44,035,400			44,035,400	4.014000	5.730671	1,767,581
NOVEMBER 2008	JACKSONVILLE ELECTRIC AUTHORITY	MS	34,050,106			34,050,106	4.013999	6.249945	1,366,771
DECEMBER 2008	JACKSONVILLE ELECTRIC AUTHORITY	MS	37,326,015			37,326,015	4.013999	6.117980	1,498,266
TOTAL			520,922,208	0	0	520,922,208	4.014000	6.053770	20,909,817

**FLORIDA PUBLIC UTILITIES COMPANY
 FERNANDINA BEACH (NORTHEAST DIVISION)
 PURCHASED POWER
 ENERGY PAYMENT TO QUALIFYING FACILITIES**

ESTIMATED FOR THE PERIOD: JANUARY 2008 THROUGH DECEMBER 2008

(1) MONTH	(2) PURCHASED FROM	(3) TYPE & SCHEDULE	(4) TOTAL KWH PURCHASED	(5) KWH FOR OTHER UTILITIES	(6) KWH FOR INTERRUPTIBLE	(7) KWH FOR FIRM	(8) CENTS/KWH		(9) TOTAL \$ FOR FUEL ADJ. (7) x (8) (A)
							(A) FUEL COST	(B) TOTAL COST	
							JANUARY 2008	JEFFERSON SMURFIT CORPORATION	
FEBRUARY 2008	JEFFERSON SMURFIT CORPORATION		700,000			700,000	4.134429	4.134429	28,941
MARCH 2008	JEFFERSON SMURFIT CORPORATION		700,000			700,000	4.134429	4.134429	28,941
APRIL 2008	JEFFERSON SMURFIT CORPORATION		700,000			700,000	4.134429	4.134429	28,941
MAY 2008	JEFFERSON SMURFIT CORPORATION		700,000			700,000	4.134429	4.134429	28,941
JUNE 2008	JEFFERSON SMURFIT CORPORATION		700,000			700,000	4.134429	4.134429	28,941
JULY 2008	JEFFERSON SMURFIT CORPORATION		700,000			700,000	4.134429	4.134429	28,941
AUGUST 2008	JEFFERSON SMURFIT CORPORATION		700,000			700,000	4.134429	4.134429	28,941
SEPTEMBER 2008	JEFFERSON SMURFIT CORPORATION		700,000			700,000	4.134429	4.134429	28,941
OCTOBER 2008	JEFFERSON SMURFIT CORPORATION		700,000			700,000	4.134429	4.134429	28,941
NOVEMBER 2008	JEFFERSON SMURFIT CORPORATION		700,000			700,000	4.134429	4.134429	28,941
DECEMBER 2008	JEFFERSON SMURFIT CORPORATION		700,000			700,000	4.134429	4.134429	28,941
TOTAL			8,400,000	0	0	8,400,000	4.134429	4.134429	347,292

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 FLORIDA PUBLIC UTILITIES COMPANY
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**FLORIDA PUBLIC UTILITIES COMPANY
FERNANDINA BEACH (NORTHEAST DIVISION)
RESIDENTIAL BILL COMPARISON**

ESTIMATED FOR THE PERIOD: JANUARY 2008 THROUGH DECEMBER 2008

JANUARY 2008	FEBRUARY 2008	MARCH 2008	APRIL 2008	MAY 2008	JUNE 2008	JULY 2008
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BASE RATE REVENUES ** \$	24.33	24.33	24.33	24.33	24.33	24.33	24.33
FUEL RECOVERY FACTOR CENTS/KWH	6.63	6.63	6.63	6.63	6.63	6.63	6.63
GROUP LOSS MULTIPLIER	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000
FUEL RECOVERY REVENUES \$	66.28	66.28	66.28	66.28	66.28	66.28	66.28
GROSS RECEIPTS TAX	2.32	2.32	2.32	2.32	2.32	2.32	2.32
TOTAL REVENUES *** \$	92.93	92.93	92.93	92.93	92.93	92.93	92.93

AUGUST 2008	SEPTEMBER 2008	OCTOBER 2008	NOVEMBER 2008	DECEMBER 2008
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PERIOD TOTAL

BASE RATE REVENUES ** \$	24.33	24.33	24.33	24.33	24.33	291.96
FUEL RECOVERY FACTOR CENTS/KWH	6.63	6.63	6.63	6.63	6.63	
GROUP LOSS MULTIPLIER	1.00000	1.00000	1.00000	1.00000	1.00000	
FUEL RECOVERY REVENUES \$	66.28	66.28	66.28	66.28	66.28	795.36
GROSS RECEIPTS TAX	2.32	2.32	2.32	2.32	2.32	27.84
TOTAL REVENUES *** \$	92.93	92.93	92.93	92.93	92.93	1,115.16

* MONTHLY AND CUMULATIVE TWELVE MONTH ESTIMATED DATA

** BASE RATE REVENUES PER 1000 KWH:

CUSTOMER CHARGE	10.00
CENTS/KWH	13.73
CONSERVATION FACTOR	0.600
	<u>24.33</u>

EXHIBIT NO. _____

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*** EXCLUDES FRANCHISE TAXES