

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

October 15, 2008

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



Re: Docket No. 080001-EI
CONTINUING SURVEILLANCE AND REVIEW OF FUEL COST
RECOVERY CLAUSES OF ELECTRIC UTILITIES

Dear Ms. Cole:

We are enclosing ten (10) copies of the September 2008 Fuel Schedules for our Marianna and Fernandina Beach divisions.

The over-recovery in our Marianna (Northwest Florida) division is higher than estimated primarily due to fuel costs being lower than projected. The over-recovery in our Fernandina Beach (Northeast Florida) division is higher than estimated primarily due to fuel revenues being higher than projected.

If you have any questions, please contact me at <a href="mailto:cyoung@fpuc.com">cyoung@fpuc.com</a> or Cheryl M. Martin at <a href="mailto:cyoung@fpuc.com">cmmartin@fpuc.com</a>.

Sincerely,

Curton W. Goung

Curtis D. Young

Senior Regulatory Accountant

Enclosure

Cc:

Kathy Welch/ FPSC
Doc Horton
George Bachman (no enclosure)
Mark Cutshaw (no enclosure)
Don Myers (no enclosure)
Jack English (no enclosure)
Chuck Stein (no enclosure)
SJ 80-441

GCL 2 OPC RCP 2 SSC SGA 1 ADM CLK

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9 Fuel Monthly September 2008.doc

9 SEPTEMBER 2008 MARIANNA FUEL 161, 10/11/2008, 1.04 PM

#### COMPARISON OF ESTIMATED AND ACTUAL FUEL AND PURCHASED POWER COST RECOVERY FACTOR MONTH: September 2008

|   |      |                                   | DOLLARS                   |                              |                               |                      | MWH                |                          |                                 |                                | CENTS/KWH        |                                  |                               |
|---|------|-----------------------------------|---------------------------|------------------------------|-------------------------------|----------------------|--------------------|--------------------------|---------------------------------|--------------------------------|------------------|----------------------------------|-------------------------------|
|   |      | ACTUAL                            | ESTIMATED                 | DIFFERENCI<br>AMOUNT         | E %                           | ACTUAL               | ESTIMATED          | DIFF                     | ERENCE %                        | ACTUAL                         | ESTIMATED        | DIFFEREN<br>AMOUNT               | CE %                          |
| 1 Fuel Cost of System Net Generation (A3) 2 Nuclear Fuel Disposal Cost (A13) 3 Coal Car Investment  |      |                                   |                           |                              |                               | 0                    | 0                  | 0                        | 0.00%                           | 0                              | 0                | 0                                | 0.00%                         |
| Adjustments to Fuel Cost (A2, Page 1)     TOTAL COST OF GENERATED POWER     Fuel Cost of Purchased Power (Exclusive   |      | 0                                 | 0                         | 0                            | 0.00%                         | 0                    | 0                  | 0                        | 0.00%                           | 0                              | 0                | 0                                | 0.00%                         |
| of Economy) (A8)  7 Energy Cost of Sched C & X Econ Purch (Broker)(A9)  8 Energy Cost of Other Econ Purch (Non-Broker)(A9)  |      | 1,288,666                         | 1,420,978                 | (132,312)                    | -9.31%                        | 30,546               | 33,683             | (3,137)                  | -9.31%                          | 4.21877                        | 4.21868          | 0.0001                           | 0.00%                         |
| <ul> <li>9 Energy Cost of Sched E Economy Purch (A9)</li> <li>10 Demand and Non Fuel Cost of Purchased Power (A9)</li> <li>11 Energy Payments to Qualifying Facilities (A8a)</li> </ul>   |      | 985,103                           | 1,007,153                 | (22,050)                     | -2.19%                        | 30,546               | 33,683             | (3,137)                  | -9.31%                          | 3.22498                        | 2.99009          | 0.23489                          | 7.86%                         |
| 12 TOTAL COST OF PURCHASED POWER  |      | 2,273,769                         | 2,428,131                 | (154,362)                    | -6.36%                        | 30,546               | 33,683             | (3,137)                  | -9.31%                          | 7.44375                        | 7.20877          | 0.23498                          | 3.26%                         |
| 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 |      |                                   | 0                         | 0                            | 0,00%                         | 30,546               | 33,683             | (3,137)                  | -9.31%<br>0.00%                 | 0                              | 0                | 0                                | 0.00%                         |
| (LINE 14 + 15 + 16 + 17)  19 NET INADVERTENT INTERCHANGE (A10)  |      | J                                 | v                         | v                            | 0.007                         | Ū                    |                    | Ū                        | 0.00%                           | v                              | Ū                | Ū                                | 0.00%                         |
| 20 TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)   | Car. | 2,273,769                         | 2,428,131                 | (154,362)                    | -6.36%                        | 30,546               | 33,683             | (3,137)                  | -9.31%                          | 7.44375                        | 7.20877          | 0.23498                          | 3.26%                         |
| 21 Net Unbilled Sales (A4) 22 Company Use (A4) 23 T & D Losses (A4)   |      | (28,403) *<br>1,414 *<br>90,963 * | 64,302 * 2,307 * 97,102 * | (92,705)<br>(893)<br>(6,139) | -144.17%<br>-38.71%<br>-6.32% | (382)<br>19<br>1,222 | 892<br>32<br>1,347 | (1,274)<br>(13)<br>(125) | -142.78%<br>-40.63%<br>-9.28%   | -0.09568<br>0.00476<br>0.30641 |                  | -0.30039<br>-0.00258<br>-0.00271 | -146.74%<br>-35.15%<br>-0.88% |
| 24 SYSTEM KWH SALES<br>25 Wholesale KWH Sales   |      | 2,273,769                         | 2,428,131                 | (154,362)                    | -6.36%                        | 29,687               | 31,412             | (1,725)                  | -5.49%                          | 7.65924                        | 7.72994          | -0.0707                          | -0.91%                        |
| 26 Jurisdictional KWH Sales 26a Jurisdictional Loss Multiplier 27 Jurisdictional KWH Sales Adjusted for   |      | 2,273,769<br>1.000                | 2,428,131<br>1.000        | (154,362)<br>0.000           | -6.36%<br>0.00%               | 29,687<br>1.000      | 31,412<br>1.000    | (1,725)<br>0.000         | -5.49 <b>%</b><br>0.00 <b>%</b> | 7.65924<br>1.000               | 7.72994<br>1.000 | -0.0707<br>0.000                 | -0.91%<br>0.00%               |
| Line Losses 28 GPIF**   |      | 2,273,769                         | 2,428,131                 | (154,362)                    | -6.36%                        | 29,687               | 31,412             | (1,725)                  | -5.49%                          | 7.65924                        | 7.72994          | -0.0707                          | -0.91%                        |
| 29 TRUE-UP**  |      | (36,530)                          | (36,530)                  | 0_                           | 0.00%                         | 29,687               | 31,412             | (1,725)                  | -5.49%                          | -0.12305                       | -0.11629         | -0.00676                         | 5.81%                         |
| 30 TOTAL JURISDICTIONAL FUEL COST   |      | 2,237,239                         | 2,391,601                 | (154,362)                    | -6.45%                        | 29,687               | 31,412             | (1,725)                  | -5.49%                          | 7.53609                        | 7.61365          | -0.07756                         | -1.02%                        |
| 31 Revenue Tax Factor 32 Fuel Factor Adjusted for Taxes 33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)   |      |                                   |                           |                              |                               |                      |                    |                          |                                 | 1.00072<br>7.54152<br>7.542    |                  | 0<br>-0.07761<br>-0.077          | 0.00%<br>-1.02%<br>-1.01%     |

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

DOCUMENT NUMBER DATE

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## Company: FLORIDA PUBLIC UTILITIES COMPANY MARIANNA DIVISION

#### COMPARISON OF ESTIMATED AND ACTUAL FUEL AND PURCHASED POWER COST RECOVERY FACTOR MONTH: September 2008

| 1   | Fuel Cost of System Net Generation (A3)                  |
|-----|--|
| ż   | 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)                |
|     | Demand and Non Fuel Cost of Purchased Power (A9)         |
| 11  | Energy Payments to Qualifying Facilities (A8a)           |
| 12  | TOTAL COST OF PURCHASED POWER                            |
| 13  |  |
| 14  | Fuel Cost of Economy Sales (A7)                          |
|     | Gain on Economy Sales (A7a)                              |
|     | Fuel Cost of Unit Power Sales (SL2 Partpts)(A7)          |
|     | 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  | TOTAL FUEL AND NET POWER TRANSACTIONS                    |
|     | (LINES 5 + 12 + 18 + 19)                                 |
| 21  | Net Unbilled Sales (A4)                                  |
|     | .Company Use (A4)  |
| 23  | T & D Losses (A4)  |
| 24  | SYSTEM KWH SALES   |
|     | Wholesale KWH Sales                                      |
| 26  | Jurisdictional KWH Sales                                 |
| 26a | Jurisdictional Loss Multiplier                           |
| 27  | Jurisdictional KWH Sales Adjusted for<br>Line Losses     |
| 28  | GPIF**   |
| 29  | TRUE-UP**  |
| 30  | TOTAL JURISDICTIONAL FUEL COST                           |

| 31 IVEACURE LUX LUCIOL | 31 | Revenue | Tax | Factor |
|------------------------|----|---------|-----|--------|
|------------------------|----|---------|-----|--------|

| PERIOD              | TO DATE  | DOLLARS            |                   | PERIOD           | TO DATE          | MWH               |                   |                    | CENTS/KWH          | I                  |                |
|---------------------|--|--------------------|-------------------|------------------|------------------|-------------------|-------------------|--------------------|--------------------|--------------------|----------------|
|                     |  | DIFFERENCE         |                   |                  |                  | DIFFE             | RENCE             |                    |                    | DIFFERE            | NCE            |
| ACTUAL              | ESTIMATED  | AMOUNT             | %                 | ACTUAL           | ESTIMATED        | AMOUNT            | %                 | ACTUAL E           | STIMATED           | AMOUNT             | 9              |
|                     |  |                    |                   | 0                | 0                | 0                 | 0.00%             | 0                  | O                  | o                  | 0.00           |
| 0                   | 0  | 0                  | 0.00%             | 0                | 0                | 0                 | 0.00%             | 0                  | 0                  | 0                  | 0.00           |
| 11,296,009          | 11,727,059   | (431,050)          | -3.68%            | 267,762          | 283,112          | (15,350)          | -5.42%            | 4.21868            | 4.1422             | 0.07648            | 1.85           |
| 8,861,380           | 8,670,045  | 191,335            | 2.21%             | 267,762          | 283,112          | (15,350)          | -5.42%            | 3.30942            | 3.06241            | 0.24701            | 8.07           |
| 20,157,389          | 20,397,104   | (239,715)          | -1.18%            | 267,762          | 283,112          | (15,350)          | -5.42%            | 7.5281             | 7.20461            | 0.32349            | 4.49           |
|                     | ·  |                    |                   | 267,762          | 283,112          | (15,350)          | -5.42%            |                    |                    |                    |                |
| •                   | *  |                    |                   |                  |                  |                   |                   |                    |                    |                    |                |
| , <b>0</b> .        | 0  | 0                  | 0.00%             | 0                | 0                | 0                 | 0.00%             | 0                  | 0                  | 0                  | 0,00           |
| 20,157,389          | -5_20,397,104  | (239,715)          | -1.18%            | 267,762          | 283,112          | (15,350)          | ~5.42%            | 7.5281             | 7.20461            | 0.32349            | 4.4            |
|                     | 634,582 *  | (79,493)           | -12.53%           | 7,374            | 8,808            | (1,434)           | -16.29%           | 0.22248            | 0.24155            | -0.01907           | -7.8           |
|                     | tu 96541 <b>9,452  **</b><br>* 6 401 <b>815,850  *</b> | (5,826)<br>(9,590) | -29.95%<br>-1.18% | 181<br>10,710    | 270<br>11,324    | (89)<br>(614)     | -32.96%<br>-5.42% | 0.00546<br>0.32315 | 0.0074<br>0.31055  | -0.00194<br>0.0126 | -26.22<br>4.06 |
| 20,157,389          | 20,397,104   | (239,715)          | -1.18%            | 249,497          | 262,710          | (13,213)          | -5.03%            | 8.07919            | 7.76411            | 0.31508            | 4.00           |
| 20,157,389<br>1.000 | 20,397,104<br>1.000                                    | (239,715)<br>0.000 | -1.18%<br>0.00%   | 249,497<br>1.000 | 262,710<br>1.000 | (13,213)<br>0.000 | -5.03%<br>0.00%   | 8.07919<br>1.000   | 7.76411<br>1.000   | 0.31508<br>0.000   | 4.0<br>0.0     |
| 20,157,389          | 20,397,104   | (239,715)          | -1.18%            | 249,497          | 262,710          | (13,213)          | -5.03%            | 8.07919            | 7.76411            | 0.31508            | 4.0            |
| (328,773)           | (328,773)  | 0                  | 0.00%             | 249,497          | 262,710          | (13,213)          | -5.03%            | -0.13177           | -0.12515           | -0.00662           | 5.2            |
| 19,828,616          | 20,068,331   | (239,715)          | -1.19%            | 249,497          | 262,710          | (13,213)          | -5.03%            | 7.94744            | 7.63897            | 0.30847            | 4.0            |
|                     |  |                    |                   |                  |                  |                   |                   | 1.00072<br>7.95316 | 1.00072<br>7.64447 | 0.30869            | 0.00<br>4.0    |
|                     |  |                    |                   |                  |                  |                   | Ì                 | 7.953              | 7.644              | 0.309              | 4.0            |

<sup>32</sup> Fuel Factor Adjusted for Taxes
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)

<sup>\*</sup>Included for Informational Purposes Only
\*\*Calculation Based on Jurisdictional KWH Sales

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

|   |   | CURRENT MONTH                         |           |           |               | PERIOD TO DATE |           |             |
|---|---|---------------------------------------|-----------|-----------|---------------|----------------|-----------|-------------|
|   |   |                                       |           | ERENCE    |               |                | DIFFEREN  |             |
|   | ACTUAL                                  | ESTIMATED                             | AMOUNT    | %         | ACTUAL        | ESTIMATED      | AMOUNT    | %           |
| A. Fuel Cost & Net Power Transactions                 |   |                                       |           |           |               |                |           | <del></del> |
| Fuel Cost of System Net Generation                    | \$                                      | s s                                   |           | s         | \$            | \$             |           |             |
| 1a. Fuel Related Transactions (Nuclear Fuel Disposal) |   | •                                     |           |           |               |                |           |             |
| 2. Fuel Cost of Power Sold                            |   |                                       |           | 1         |               |                |           |             |
| Fuel Cost of Purchased Power                          | 1,288,666                               | 1,420,978                             | (132,312) | -9.31%    | 11,296,009    | 11,727,059     | (431,050) | -3.68       |
| 3a. Demand & Non Fuel Cost of Purchased Power         | 985,103                                 | 1,007,153                             | (22,050)  | -2.19%    | 8,861,380     | 8,670,045      | 191,335   | 2.21        |
| 3b. Energy Payments to Qualifying Facilities          |   | м.                                    |           |           |               |                |           |             |
| Energy Cost of Economy Purchases                      |   |                                       |           | Į.        |               |                |           |             |
| Total Fuel & Net Power Transactions                   | 2,273,769                               | - 2,428,131                           | (154,362) | -6.36%    | 20,157,389    | 20,397,104     | (239,715) | -1.18       |
| Adjustments to Fuel Cost (Describe Items)             |   | · · · · · · · · · · · · · · · · · · · |           |           |               | in CAL         |           |             |
| 6a. Special Meetings - Fuel Market Issue              | 2,605                                   | in the second                         | 2,605     | 0.00%     | 19,725        | • '-           | 19,725    | 0.00        |
|   |   |                                       |           | •         |               |                |           |             |
|   |   |                                       |           | 1         |               |                |           |             |
|   |   | 9                                     |           |           |               |                |           |             |
|   |   |                                       |           |           |               |                |           |             |
| 7. Adjusted Total Fuel & Net Power Transactions       | \$ 2,276,374                            | 2,428,131 \$                          | (151,757) | -6.25% \$ | 20,177,114 \$ | 20,397,104 \$  | (219,990) | -1.08       |
|   | _,_,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,, | _,, +                                 | (12.7)    |           | ==,,          |                | (=:-1)    |             |

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

|   |            | (            | CURRENT MONTH |            |          |             | PERIOD TO DATE |              |        |
|---|------------|--------------|---------------|------------|----------|-------------|----------------|--------------|--------|
|   |            | <del></del>  |               | DIFFERENCE |          |             |                | DIFFERENCE   | _      |
|   | ^          | CTUAL        | ESTIMATED     | AMOUNT     | %        | ACTUAL      | ESTIMATED      | AMOUNT       | %      |
| B. Sales Revenues (Exclude Revenue Taxes & Franch | ise Taxes) |              |               |            |          |             |                |              | •      |
| Jurisdictional Sales Revenue                      | \$         | \$           | \$            |            | \$       | \$          | \$             |              |        |
| a. Base Fuel Revenue                              | 1          |              |               |            | - 1      |             |                |              |        |
| b. Fuel Recovery Revenue                          | ł          | 2,595,289    | 2,730,101     | (134,812)  | -4.94%   | 19,748,758  | 20,692,908     | (944,150)    | -4.569 |
| c. Jurisdictional Fuel Revenue.                   | į.         | 2,595,289    | 2,730,101     | (134,812)  | -4.94%   | 19,748,758  | 20,692,908     | (944,150)    | -4.569 |
| d. Non Fuel Revenue                               |            | 1,016,620    | 609,699       | 406,921    | 66.74%   | 7,940,529   | 6,118,792      | 1,821,737    | 29.779 |
| e. Total Jurisdictional Sales Revenue             |            | 3,611,909    | 3,339,800     | 272,109:   | 8.15%    | 27,689,287  | 26,811,700     | 877,587      | 3.279  |
| 2. Non Jurisdictional Sales Revenue:              |            | 0            | 0             | 0.00       | 0.00%    | 0           | 0              | 0 -          | 0.009  |
| 3. Total Sales Revenue                            | \$         | 3,611,909 \$ | 3,339,800 \$  | 272,109    | 8.15% \$ | 27,689,287  | 26,811,700 \$  | 877,587      | 3.279  |
| C. KWH Sales                                      |            |              |               | 1 -        |          |             |                |              | 1      |
| Jurisdictional Sales KWH                          | :          | 21,549,453   | 20,871,755    | 677,698    | 3.25%    | 249,497,434 | 262,708,243    | (13,210,809) | -5.039 |
| 2. Non Jurisdictional Sales                       |            | 0            | 0             | 0          | 0.00%    | 0           | 0              | 0            | 0.009  |
| 3. Total Sales                                    |            | 21,549,453   | 20,871,755    | 677,698    | 3.25%    | 249,497,434 | 262,708,243    | (13,210,809) | -5.039 |
| 4. Jurisdictional Sales % of Total KWH Sales      | i          | 100.00%      | 100.00%       | 0.00%      | 0.00%    | 100.00%     | 100.00%        | 0.00%        | 0.00   |

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

|   |  | CURRENT MONTH |              |              |                    | PERIOD TO DATE |               |               |                      |          |
|---|--|---------------|--------------|--------------|--------------------|----------------|---------------|---------------|----------------------|----------|
|   |  |               | ACTUAL       | ESTIMATED    | DIFFEREN<br>AMOUNT | ICE<br>%       | ACTUAL        | ESTIMATED     | DIFFERENCI<br>AMOUNT | € %      |
| D. True-up Ca                           | culation   | ·             |              |              |                    |                |               |               |                      |          |
| 1                                       | al Fuel Rev. (line B-1c)<br>ment Not Applicable          | \$ -          | 2,595,289 \$ | 2,730,101 \$ | (134,812)          | -4.94%         | 19,748,758 \$ | 20,692,908 \$ | (944,150)            | -4.56%   |
| a. True-up F<br>b. Incentive            | Provision  | eta •         | (36,530)     | (36,530)     | 0                  | 0.00%          | (328,773)     | (328,773)     | ÷, 0                 | 0.00%    |
|   | Adjustment (Regulatory Tax Refund)                       |               | 0            | 0            | 0                  | 0.00%          | 0             | 0             | 0                    | 0.00%    |
| 1                                       | nat Fuel Revenue Applicable to Period                    |               | 2,631,819    | 2,766,631    | (134,812)          | -4.87%         | 20,077,531    | 21,021,681    | (944,150)            | -4.49%   |
| 4. Adjusted T                           | otal Fuel & Net Power Transaction (Line A-7) 35          | 1773          | 2,276,374    | 2,428,131    | (151,757)          | -6.25%         | 20,177,114    | 20,397,104    | (219,990)            | -1.08%   |
| 5. Jurisdiction                         | al Sales % of Total KWH Sales (Line C-4)                 | 1040-         | 100%         | 100%         | 0.00%              | 0.00%          | N/A           | N/A           |                      | 1        |
| l i i i i i i i i i i i i i i i i i i i | nal Total Fuel & Net Power Transactions Line D-5 x *)    | :-:-<br>::-:- | 2,276,374    | 2,428,131    | (151,757)          | -6.25%         | 20,177,114    | 20,397,104    | (219,990)            | -1.08%   |
| 7. True-up Pr<br>(Line D-3 -            | ovision for the Month Over/Under Collection<br>Line D-6) | : P.C. s      | 355,445      | 338,500      | 16,945             | 5.01%          | (99,583)      | 624,577       | (724,160)            | -115.94% |
| 1                                       | ovision for the Month                                    | 1             | (470)        |              | (470)              | 0.00%          | (3,443)       |               | (3,443)              | 0.00%    |
| 9. True-up &                            | Inst. Provision Beg. of Month                            | -             | (311,881)    | 2,322,922    | (2,634,803)        | -113.43%       | 438,363       | 2,329,088     | (1,890,725)          | -81.18%  |
| 1                                       | Frue-up Beginning of Period                              |               | • • •        | , ,          | ` ' '              | •              |               |               |                      |          |
|   | ollected (Refunded)                                      |               | (36,530)     | (36,530)     | 0                  | 0.00%          | (328,773)     | (328,773)     | 0                    | 0.00%    |
| 11. End of Pe                           | riod - Total Net True-up<br>hrough D10)                  | \$            | 6,564 \$     | 2,624,892 \$ | (2,618,328)        | -99.75%        | 6,564 \$      | 2,624,892 \$  | (2,618,328)          | -99.75%  |

<sup>\*</sup> Jurisdictional Loss Multiplier

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

|  |            | С            | URRENT MONTH |             |          |        | PERIOD TO DATE |             |  |
|--|------------|--------------|--------------|-------------|----------|--------|----------------|-------------|--|
|  |            |              |              | DIFFEREN    |          |        |                | DIFFERENCE  |  |
|  |            | ACTUAL       | ESTIMATED    | AMOUNT      | %        | ACTUAL | ESTIMATED      | AMOUNT      |  |
| E. Interest Provision                                  |            |              |              |             |          |        |                | <del></del> |  |
| Beginning True-up Amount (lines D-9 + 9a)              | \$         | (311,881) \$ | 2,322,922 \$ | (2,634,803) | -113.43% | N/A    | N/A            |             |  |
| 2. Ending True-up Amount Before Interest               |            | 7,034        | 2,624,892    | (2,617,858) | -99.73%  | N/A    | N/A            |             |  |
| (line D-7 + Lines D-9 + 9a + D-10)                     | J          |              |              |             |          | N/A    | N/A            |             |  |
| 3. Total of Beginning & Ending True-up Amount          | ì          | (304,847)    | 4,947,814    | (5,252,661) | -106.16% | N/A    | N/A            |             |  |
| 4. Average True-up Amount (50% of Line E-3)            | <b> \$</b> | (152,424) \$ | 2,473,907 \$ | (2,626,331) | -106.16% | N/A    | N/A            |             |  |
| 5. Interest Rate - First Day Reporting Business Month  | -          | 2.4500%      | . N/A        |             |          | N/A    | N/A            |             |  |
| 6. Interest Rate - First Day Subsequent Business Month |            | 4.9500% MA   | N/A          | _           |          | N/A    | N/A            |             |  |
| িচ নে: 7. (Total (Line E-5 + Line E-6)                 |            | 7.4000% N/A  | N/A          |             | }        | N/A    | N/A            |             |  |
| 8 Average Interest Rate (50% of Line E-7)              |            | 3.7000%      | N/A          |             | -        | N/A    | N/A            |             |  |
| 9. Monthly Average Interest Rate (Line E-8 / 12)       | 1          | 0.3083%      | N/A          | -           |          | N/A    | N/A            |             |  |
| 10. Interest Provision (Line E-4 x Line E-9)           |            | (470) N/A    | N/A          |             |          | N/A    | N/A            |             |  |

# Company: FLORIDA PUBLIC UTILITIES COMPANY MARIANNA DIVISION

# ELECTRIC ENERGY ACCOUNT Month of: September 2008

|   | F    | CL               | IRRENT MONTH     |                      |                  | PE                 | RIOD TO DATE       |                      |                  |
|---|------|------------------|------------------|----------------------|------------------|--------------------|--------------------|----------------------|------------------|
|   | Ī    | ACTUAL           | ESTIMATED        | DIFFERENCE<br>AMOUNT | %                | ACTUAL             | ESTIMATED          | DIFFEREI<br>AMOUNT   | NCE<br>%         |
|   | L    | ACTUAL           | LOTIMATED        | AIWOOITI             |                  | ACTUAL             | LOTIMATED          | AMOUNT               |                  |
| (MWH)   |      |                  |                  |                      |                  |                    |                    |                      |                  |
| 1 System Net Generation                       |      | 0                | 0                | 0                    | 0.00%            | 0                  | 0                  | 0                    | 0.00%            |
| 2 Power Sold                                  |      |                  |                  |                      | }                |                    |                    |                      |                  |
| 3 Inadvertent Interchange Delivered - NET     |      | 20.540           |                  | (0.407)              |                  |                    | 000 440            | (45.050)             | E 400/           |
| 4 Purchased Power                             | 1    | 30,546           | 33,683           | (3,137)              | -9.31%           | 267,762            | 283,112            | (15,350)             | -5.42%           |
| 4a Energy Purchased For Qualifying Facilities |      |                  |                  |                      |                  |                    |                    |                      |                  |
| 5 Economy Purchases                           | İ    |                  |                  |                      |                  |                    |                    |                      |                  |
| 6 Inadvertent Interchange Received - NET      |      | 20.540           | 22.602           | (2.427)              | -9.31%           | 267.762            | 283,112            | (4E 3E0)             | -5.42%           |
| 7 Net Energy for Load<br>8 Sales (Billed)     | 1    | 30,546<br>29,687 | 33,683<br>31,412 | (3,137)<br>(1,725)   | -9.31%<br>-5.49% | 267,762<br>249,497 | 263,112<br>262,710 | (15,350)<br>(13,213) | -5.42%<br>-5.03% |
| 8a Unbilled Sales Prior Month (Period)        |      | 29,007           | 31,412           | (1,725)              | -5.49%           | 249,491            | 202,710            | (13,213)             | -5.03%           |
| 8b Unbilled Sales Current Month (Period)      |      |                  |                  |                      | 1                |                    |                    |                      |                  |
| 9 Company Use                                 | i    | 19               | 32               | (13)                 | -40.63%          | 181                | 270                | (89)                 | -32.96%          |
| 10 T&D Losses Estimated                       | 0.04 | 1,222            | 1,3 <b>4</b> 7   | (125)                | -9.28%           | 10,710             | 11,324             | (614)                | -5.42%           |
| 11 Unaccounted for Energy (estimated)         | 0.04 | (382)            | 892              | = (1,274)            | -142.78%         | 7,374              | 8,808              | (1,434)              | -16.29%          |
| 12  |      | (302)            | 032              | ~ (1,21.4)           | -142.7070        | 7,074              | 0,000              | (1,404)              | -10.2370         |
| 13 % Company Use to NEL                       |      | 0.06%            | 0.10%            | -0.04%               | -40.00%          | 0.07%              | 0.10%              | -0.03%               | -30.00%          |
| 14 % T&D Losses to NEL 0.00                   |      | 4.00%            | 4.00%            | 0.00%                | 0.00%            | 4.00%              | 4.00%              | 0.00%                | 0.00%            |
| 15 % Unaccounted for Energy to NEL            |      | -1.25%           | 2.65%            | -3.90%               | -147.17%         | 2.75%              | 3.11%              | -0.36%               | -11.58%          |
| (\$)  |      |                  |                  |                      |                  |                    |                    | •                    |                  |
| 16 Fuel Cost of Sys Net Gen                   |      |                  |                  |                      |                  |                    |                    |                      |                  |
| 16a Fuel Related Transactions                 |      |                  |                  |                      |                  |                    |                    |                      |                  |
| 16b Adjustments to Fuel Cost                  |      |                  |                  |                      | Į                |                    |                    |                      |                  |
| 17 Fuel Cost of Power Sold                    |      |                  |                  |                      |                  |                    |                    |                      |                  |
| 18 Fuel Cost of Purchased Power               |      | 1,288,666        | 1,420,978        | (132,312)            | -9.31%           | 11,296,009         | 11,727,059         | (431,050)            | -3.68%           |
| 18a Demand & Non Fuel Cost of Pur Power       |      | 985,103          | 1,007,153        | (22,050)             | -2.19%           | 8,861,380          | 8,670,045          | 191,335              | 2.21%            |
| 18b Energy Payments To Qualifying Facilities  |      |                  |                  |                      |                  |                    |                    |                      |                  |
| 19 Energy Cost of Economy Purch.              |      |                  |                  |                      | 1                |                    |                    |                      |                  |
| 20 Total Fuel & Net Power Transactions        |      | 2,273,769        | 2,428,131        | (154,362)            | -6.36%           | 20,157,389         | 20,397,104         | (239,715)            | -1.18%           |
|   |      |                  |                  |                      |                  |                    |                    |                      |                  |
| (Cents/KWH)                                   |      |                  |                  |                      |                  |                    |                    |                      |                  |
| 21 Fuel Cost of Sys Net Gen                   |      |                  |                  |                      |                  |                    |                    |                      |                  |
| 21a Fuel Related Transactions                 |      |                  |                  |                      |                  |                    |                    |                      |                  |
| 22 Fuel Cost of Power Sold                    |      |                  |                  |                      | İ                |                    |                    |                      |                  |
| 23 Fuel Cost of Purchased Power               |      | 4.2190           | 4.2190           | -                    | 0.00%            | 4.2190             | 4.1420             | 0.0770               | 1.86%            |
| 23a Demand & Non Fuel Cost of Pur Power       |      | 3.2250           | 2.9900           | 0.2350               | 7.86%            | 3.3090             | 3.0620             | 0.2470               | 8.07%            |
| 23b Energy Payments To Qualifying Facilities  |      |                  |                  |                      | 1                |                    |                    |                      |                  |
| 24 Energy Cost of Economy Purch.              |      |                  |                  |                      | [                |                    |                    |                      |                  |
| 25 Total Fuel & Net Power Transactions        |      | 7.4440           | 7.2090           | 0.2350               | 3.26%            | 7.5280             | 7.2050             | 0.3230               | 4.48%            |

Company: FLORIDA PUBLIC UTILITIES COMPANY MARIANNA DIVISION

### PURCHASED POWER

# (Exclusive of Economy Energy Purchases) For the Period/Month of: September 2008

|  |                       | · or and r onlow                         |  | 000101112011201                           |  |   |   |   |
|--|-----------------------|--|--|---|--|---|---|---|
| (1)  | (2)                   | (3)                                      | (4)                                    | (5)                                       | (6)                                      | (   | 7)  | (8)   |
| PURCHASED FROM   | TYPE<br>&<br>SCHEDULE | TOTAL<br>KWH<br>PURCHASED<br>E (000)     | KWH<br>FOR OTHER<br>UTILITIES<br>(000) | KWH<br>FOR<br>INTERRUP-<br>TIBLE<br>(000) | KWH<br>FOR<br>FIRM<br>(000)              | (a)<br>FUEL<br>COST                       | (b)<br>TOTAL<br>COST                      | TOTAL \$ FOR<br>FUEL ADJ.<br>(6)X(7)(a)<br>\$   |
| ESTIMATED:   |                       |  |  |   |  |   |   |   |
| GULF POWER COMPANY   | RÉ                    | 33,683                                   |  |   | 33,683                                   | 4.218680                                  | 7.208773                                  | 1,420,978                                       |
| TOTAL  | 2.541                 | 33,683                                   | 0                                      | 0   | 33,683                                   | 4.218680                                  | 7.208773                                  | 1,420,978                                       |
| ACTUAL:  |                       |  |  |   |  |   |   |   |
| GULF POWER COMPANY   | RE                    | 30,546                                   |  |   | 30,546                                   | 4.218772                                  | 7.443754                                  | 1,288,666                                       |
|  |                       |  | :                                      | }   |  | 17  |   |   |
|  |                       |  |  |   |  |   |   |   |
|  |                       |  |  |   |  |   |   |   |
| TOTAL  |                       | 30,546                                   | 0                                      | 0   | 30,546                                   | 4.218772                                  | 7.443754                                  | 1,288,666                                       |
|  |                       |  |  |   |  |   |   |   |
| CURRENT MONTH:<br>DIFFERENCE<br>DIFFERENCE (%)             |                       | (3,137)<br>-9.30%                        | 0<br>0.00%                             | 0<br>0.00%                                | (3,137)<br>-9.30%                        | 0.000000                                  | 0.234981<br>3.30%                         | (132,312)<br>-9.30%                             |
| PERIOD TO DATE: ACTUAL ESTIMATED DIFFERENCE DIFFERENCE (%) | RE<br>RE              | 267,762<br>283,112<br>(15,350)<br>-5.40% | 0<br>0.00%                             | 0<br>0.00%                                | 267,762<br>283,112<br>(15,350)<br>-5.40% | 4.218675<br>4.142198<br>0.076477<br>1.80% | 7.528099<br>7.204606<br>0.323493<br>4.50% | 11,296,009<br>11,727,059<br>(431,050)<br>-3.70% |

### ECONOMY ENERGY PURCHASES

## INCLUDING LONG TERM PURCHASES For the Period/Month of: September 2008

|   |           | For the Period  | /Month of:   | September 2008      |             |              |                                       |
|---|-----------|---|--------------|---------------------|-------------|--------------|---------------------------------------|
| (1)   | (2)       | (3)   | (4)          | (5)                 | (6)         |              | (7)                                   |
|   |           |   |              | TOTAL \$ FOR        | COST IF GEI | NERATED      | FUEL                                  |
| PURCHASED FROM  | TYPE &    | TOTAL<br>KWH<br>PURCHASED   |              | FUEL ADJ. (3) X (4) | (a)         | (b)<br>TOTAL | SAVINGS                               |
|   | SCHEDULE  | (000)   | CENTS/KWH    | \$                  | CENTS/KWH   | COST<br>\$   | (6)(b)-(5)<br>\$                      |
| ESTIMATED:  |           |   |              |                     |             |              |                                       |
|   |           |   |              |                     |             |              |                                       |
| TOTAL   |           |   |              |                     | ]           |              |                                       |
| ACTUAL:   |           |   |              |                     |             |              |                                       |
|   |           | 10<br>10<br>10<br>10<br>10<br>10<br>10<br>10<br>10<br>10<br>10<br>10<br>10<br>1 |              |                     |             |              | 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 |
|   |           |   |              |                     |             |              |                                       |
|   |           |   |              |                     |             |              |                                       |
|   |           |   |              |                     |             |              |                                       |
| TOTAL   |           |   |              |                     |             |              |                                       |
| TOTAL  FOOTNOTE: PURCHASED PO  CURRENT MONTH:     DIFFERENCE     DIFFERENCE (%)  PERIOD TO DATE:     ACTUAL     ESTIMATED     DIFFERENCE DIFFERENCE (%) | WER COSTS | NCLUDE CUST   | TOMER, DEMAN | ND & ENERGY CHAR    | RGE 985,103 |              |                                       |

#### COMPARISON OF ESTIMATED AND ACTUAL FUEL AND PURCHASED POWER COST RECOVERY FACTOR MONTH: SEPTEMBER 2008

|     |  |             | DOLLARS    |
|-----|--|-------------|------------|
|     |  |             |            |
|     |  | ACTUAL      | ESTIMATED  |
| 1   | Fuel Cost of System Net Generation (A3)            |             |            |
|     | Nuclear Fuel Disposal Cost (A13)                   |             |            |
|     | Coal Car Investment                                | İ           |            |
| 4   | Adjustments to Fuel Cost (A2, Page 1)              |             |            |
|     | TOTAL COST OF GENERATED POWER                      | 0           | 0          |
|     | Fuel Cost of Purchased Power (Exclusive            | į           |            |
|     | of Economy) (A8)                                   | 2,070,433   | 2,612,406  |
| 7   | Energy Cost of Sched C & X Econ Purch (Broker)(A9) |             |            |
| 8   | Energy Cost of Other Econ Purch (Non-Broker)(A9)   | 1           |            |
| 9   | Energy Cost of Sched E Economy Purch (A9)          |             |            |
| 10  | Demand and Non Fuel Cost of Purchased Power (A9)   | 978,782     | 750,785    |
| 11  | Energy Payments to Qualifying Facilities (A8a)     | 33,937      | 39,186     |
| 12  | TOTAL COST OF PURCHASED POWER                      | 3,083,152   | 3,402,377  |
| 13  | TOTAL AVAILABLE MWH (LINE 5 + LINE 12)             |             |            |
|     | Fuel Cost of Economy Sales (A7)                    |             |            |
|     | Gain on Economy Sales (A7a)                        | Į.          |            |
| 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           | 0           | 0          |
|     | (LINE 14 + 15 + 16 + 17)                           | 1           |            |
| 19  | NET INADVERTENT INTERCHANGE (A10)                  |             |            |
| 20  | LESS GSLD APPORTIONMENT OF FUEL COST               | 653,264     | 888,795    |
| 20a | TOTAL FUEL AND NET POWER TRANSACTIONS              | 2,429,888   | 2,513,582  |
|     | (LINES 5 + 12 + 18 + 19)                           |             |            |
| 21  | Net Unbilled Sales (A4)                            | (120,112) * | (26,660) * |
| 22  | T & D Losses (A4)                                  | 2,993 *     | 2,589 *    |
| 23  | T & D Losses (A4)                                  | 145,778 *   | 150,816 •  |
| 24  | SYSTEM KWH SALES                                   | 2,429,888   | 2,513,582  |
| 25  | Wholesale KWH Sales                                |             |            |
| 26  | Jurisdictional KWH Sales                           | 2,429,888   | 2,513,582  |
| 26a |  | 1.000       | 1.000      |
| 27  | Jurisdictional KWH Sales Adjusted for              |             |            |
|     | Line Losses  | 2,429,888   | 2,513,582  |
| 28  | GPIF**   |             |            |
| 29  | TRUE-UP**  | (78,683)    | (78,683)   |
| 30  | TOTAL JURISDICTIONAL FUEL COST                     | 2,351,205   | 2,434,899  |
|     | (Excluding GSLD Apportionment)                     |             |            |
| 31  | Revenue Tax Factor                                 |             |            |
| 32  | Fuel Factor Adjusted for Taxes                     |             |            |
| 33  | FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)       |             |            |
|     |  |             |            |

<sup>\*</sup>Included for Informational Purposes Only
\*\*Calculation Based on Jurisdictional KWH Sales

|                      | DOLLARS              |                       |                 |                     | MWH           |                  |                |                             | CENTS/KWH                   |                             |                     |
|----------------------|----------------------|-----------------------|-----------------|---------------------|---------------|------------------|----------------|-----------------------------|-----------------------------|-----------------------------|---------------------|
|                      |                      | DIFFERENCE            |                 |                     |               | DIFFEREN         | ICE            |                             |                             | DIFFE                       | RENCE               |
| ACTUAL               | ESTIMATED            | AMOUNT                | %               | ACTUAL              | ESTIMATED     | AMOUNT           | %              | ACTUAL                      | ESTIMATED                   | AMOUNT                      | %                   |
|                      |                      |                       |                 | 0                   | 0             | 0                | 0.0%           | 0.00000                     | 0.00000                     | 0.00000                     | 0.09                |
| o                    | 0                    | 0<br>0                | 0.0%<br>0.0%    | 0                   | 0             | 0                | 0.0%           | 0.00000                     | 0.00000                     | 0.00000                     | 0.0                 |
| 2,070,433            | 2,612,406            | (541,973)             | -20,8%          | 37,548              | 44,933        | (7,385)          | -16.4%         | 5.51410                     | 5.81400                     | (0.29990)                   | -5.2                |
| 978,782<br>33,937    | 750,785              | 227,997               | 30.4%           | 37,548              | 44,933<br>700 | (7,385)          | -16.4%         | 2.60675                     | 1.67090                     | 0.93585                     | 56.0                |
| 33,831               | 39,186               | (5,249)               | -13.4%          | 606                 | 700           | (94)             | -13.4%         | 5.60017                     | 5.59800                     | 0.00217                     | 0.0                 |
| 3,083,152            | 3,402,377            | (319,225)             | -9.4%           | 38,154              | 45,633        | (7,479)          | -16.4%         | 8.08081                     | 7.45596                     | 0.62485                     | 8.4                 |
|                      |                      |                       |                 | 38,154              | 45,633        | (7,479)          | -16.4%         |                             |                             |                             |                     |
| 0                    | 0                    | 0                     | 0.0%            | nor) O              | 0             | 0                | 0.0%           | 0.00000                     | 0.00000                     | 0.00000                     | 0.0                 |
| 653,264<br>2,429,888 | 888,795<br>2,513,582 | (235,531)<br>(83,694) | -13.2%<br>-3.3% | 0<br>: 38,154       | 0<br>45,633   | 0<br>(7,479)     | 0.0%<br>-16.4% | 6.36863                     | 5.50825                     | 0.86038                     | 15.6                |
| (120,112) *          | (26,660) *           | (93,452)              | 350.5%          | (1,886)             | (484)         | (1,402)          | 289.7%         | (0.31857)                   | (0.06152)                   | (0.25705)                   | 417.                |
| 2,993 *<br>145,778 * | 2,589 *<br>150,816 * | 404<br>(5,038)        | 15.6%<br>-3.3%  | 36 47<br>3386 2,289 | 47<br>2,738   | 0<br>(449)       | 0.0%<br>-16.4% | 0.00794<br>0.38664          | 0.00597<br>0.34805          | 0.00197<br>0.03859          | 33.<br>11.          |
| 2,429,888            | 2,513,582            | (83,694)              | -3.3%           | 37,704              | 43,332        | (5,628)          | -13.0%         | 6.44464                     | 5.80075                     | 0.64389                     | 11.                 |
| 2,429,888<br>1.000   | 2,513,582<br>1.000   | (83,694)<br>0.000     | -3.3%<br>0.0%   |                     |               | (5,628)<br>0.000 | -13.0%<br>0.0% | 6.44464<br>1.000            | 5.80075<br>1.000            | 0.64389<br>0.00000          | 11.<br>0.           |
| 2,429,888            | 2,513,582            | (83,694)              | -3.3%           | 37,704              | 43,332        | (5,628)          | -13.0%         | 6.44464                     | 5.80075                     | 0.64389                     | 11.                 |
| (78,683)             | (78,683)             | 0                     | 0.0%            | 37,704              | 43,332        | (5,628)          | -13.0%         | (0.20869)                   | (0.18158)                   | (0.02711)                   | 14.                 |
| 2,351,205            | 2,434,899            | (83,694)              | -3.4%           | 37,704              | 43,332        | (5,628)          | -13.0%         | 6.23596                     | 5.61917                     | 0.61679                     | 11.                 |
|                      | -                    |                       |                 |                     |               |                  |                | 1.01609<br>6.33630<br>6.336 | 1.01609<br>5.70958<br>5.710 | 0.00000<br>0.62672<br>0.626 | 0./<br>11./<br>11./ |

#### COMPARISON OF ESTIMATED AND ACTUAL FUEL AND PURCHASED POWER COST RECOVERY FACTOR MONTH: SEPTEMBER 2008

#### FERNANDINA BEACH DIVISION

|          |   | PERIOD TO     | D DATE      | DOLLARS              |        | PERIOD  | TO DATE   | MWH                |         |           | CENTS/KWH | •         |        |
|----------|---|---------------|-------------|----------------------|--------|---------|-----------|--------------------|---------|-----------|-----------|-----------|--------|
|          |   | ACTUAL        | ESTIMATED   | DIFFERENCE<br>AMOUNT | %      | ACTUAL  | ESTIMATED | DIFFEREN<br>AMOUNT | ICE     | ACTUAL    | ESTIMATED | DIFFE     | ERENCE |
|          |   | ACTUAL        | ESTIMATED   | ANIOUNT              | 70     | ACTUAL  | ESTIMATED | AMOUNT             | 70      | ACTUAL    | ESTIMATED | AMOUNT    | %      |
|          | Fuel Cost of System Net Generation (A3)<br>Nuclear Fuel Disposal Cost (A13) |               |             |                      |        | 0       | 0         | 0                  | 0.0%    | 0.00000   | 0.00000   | 0.00000   | 0.0%   |
| 3        | Coal Car Investment   |               | _           | _                    |        |         |           |                    |         |           |           |           | i      |
| 4<br>5   | Adjustments to Fuel Cost (A2, Page 1) TOTAL COST OF GENERATED POWER         | 0             | 0           | 0                    | 0.0%   | 0       | 0         | 0                  | 0.0%    | 0.00000   | 0.00000   | 0.00000   | 0.00   |
| 6        | Fuel Cost of Purchased Power (Exclusive                                     | "             | U           | U                    | 0.0%]  | U       | U         | U                  | 0.076   | 0.00000   | 0.00000   | 0.00000   | 0.0%   |
| •        | of Economy) (A8)  | 15,184,246    | 19,146,023  | (3,961,777)          | -20.7% | 330.928 | 395,386   | (64,458)           | -16.3%  | 4.58838   | 4.84236   | (0.25398) | -5.2%  |
| 7        | Energy Cost of Sched C & X Econ Purch (Broker)(A9)                          | , ,           |             | (-,,                 |        | ,       | ,         | (- 1, 1++)         |         |           |           | (5.2000)  | 0.27   |
| 8        | Energy Cost of Other Econ Purch (Non-Broker)(A9)                            |               |             |                      | i      |         |           |                    |         |           |           |           |        |
| 9        | Energy Cost of Sched E Economy Purch (A9)                                   | _             |             |                      |        |         |           |                    |         | i         |           |           |        |
| 10       | Demand and Non Fuel Cost of Purchased Power (A9)                            | 7,362,279     | 7,197,092   | 165,187              | 2.3%   | 330,928 |           | (64,458)           | -16.3%  | 2.22474   | 1.82027   | 0.40447   | 22.2%  |
| 11       | Energy Payments to Qualifying Facilities (A8a)                              | 259,093       | 280,544     | (21,451)             | -7.7%  | 5,659   | 6,300     | (641)              | -10.2%  | 4.57842   | 4.45308   | 0.12534   | 2.8%   |
| 12       | TOTAL COST OF PURCHASED POWER   | 22,805,618    | 26,623,659  | (3,818,041)          | -14.3% | 336,587 | 401,686   | (65,099)           | -16.2%  | 6.77555   | 6.62798   | 0.14757   | 2.2%   |
| 13       | 3 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)                                    |               |             |                      |        | 336,587 | 401,686   | (65,099)           | -16.2%  |           |           |           | i      |
| 14       | Fuel Cost of Economy Sales (A7)   |               |             |                      | i      | ****    | ,         | (,,                |         |           |           |           |        |
| 15       |   |               |             |                      |        |         |           |                    |         |           |           |           |        |
|          | Fuel Cost of Unit Power Sales (SL2 Partpts)(A7)                             |               |             |                      | i      |         |           |                    |         |           |           |           |        |
|          | 7 Fuel Cost of Other Power Sales (A7)                                       |               | _           | _                    |        | _       |           |                    |         |           |           |           |        |
| 18       | TOTAL FUEL COST AND GAINS OF POWER SALES                                    | . 0           | 0           | 0                    | 0.0%   | 0       | . 0       | 0                  | 0.0%    | 0.00000   | 0.00000   | 0.00000   | 0.0%   |
| 19       | (LINE 14 + 15 + 16 + 17)<br>NET INADVERTENT INTERCHANGE (A10)               |               |             |                      | l      |         |           |                    |         |           |           |           |        |
| 13       | HET HADVERTENT HATEROFIANGE (ATO)   |               |             |                      |        |         |           |                    |         |           |           |           |        |
| 20       | LESS GSLD APPORTIONMENT OF FUEL COST  | 4,592,883     | 7,664,905   | (3,072,022)          | -40.1% | 0       | Ö         | 0                  | 0.0%    |           |           |           |        |
| 20a      | TOTAL FUEL AND NET POWER TRANSACTIONS                                       | 18,212,735    | 18,958,754  | (746,019)            | -3.9%  | 336,587 |           | (65,099)           | -16.2%  | 5.41100   | 4.71979   | 0.69121   | 14.6%  |
|          | (LINES 5 + 12 + 18 + 19)  | # 15 E        |             |                      |        |         | 1995      | <u>;</u>           |         |           |           |           |        |
| 21       |   | (42,801)      | (198,231) * | 155,430              | -78.4% | (791)   |           |                    | -81.2%  |           |           | 0.03847   | -74.0% |
| 22       | Company Use (A4)  | 55.17,369 *   | 18,407 *    | (1,038)              | -5.6%  | 321     |           | (69)               | -17.7%  |           | 0.00483   | 0.00065   | 13.5%  |
| 23       | T & D Losses (A4)   | 2 1,092,751 * | 1,137,517 • | (44,766)             | -3.9%  | 20,195  | 24,101    | (3,906)            | -16.2%  | 0.34487   | 0.29825   | 0.04662   | 15.6%  |
| 24       | SYSTEM KWH SALES  | 18,212,735    | 18,958,754  | (746,019)            | -3.9%  | 316,862 | 381,395   | (64,533)           | -16.9%  | 5,74784   | 4.97089   | 0.77695   | 15.6%  |
| 25       | Wholesale KWH Sales   | 1             |             | <b>(</b>             |        | ,       | ,         | (-,,               |         |           |           |           |        |
| 26       | Jurisdictional KWH Sales  | 18,212,735    | 18,958,754  | (746,019)            | -3.9%  | 316,862 | 381,395   | (64,533)           | -16.9%  | 5.74784   | 4.97089   | 0.77695   | 15.6%  |
| 26a      |   | 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 GPIF**  | 18,212,735    | 18,958,754  | (746,019)            | -3.9%  | 316,862 | 381,395   | (64,533)           | -16.9%  | 5.74784   | 4.97089   | 0.77695   | 15.6%  |
| 28<br>29 | TRUE-UP**   | (708,156)     | (708,156)   | 0                    | 0.0%   | 316,862 | 204 205   | (64,533)           | -16.9%  | (0.22240) | (0.40500) | (0.00704) | 00.484 |
| 29       | TRUE-OF   |               | (700,130)   |                      | 0.036  | 310,002 | 381,395   | (04,533)           | -10.976 | (0.22349) | (0.18568) | (0.03781) | 20.4%  |
| 30       | TOTAL JURISDICTIONAL FUEL COST  | 17,504,579    | 18,250,598  | (746,019)            | -4.1%  | 316,862 | 381,395   | (64,533)           | -16.9%  | 5.52435   | 4.78522   | 0.73913   | 15.5%  |
| 31       | Revenue Tax Factor  |               |             |                      |        |         |           |                    |         | 1.01609   | 1.01609   | 0.00000   | 0.0%   |
| 32       | Fuel Factor Adjusted for Taxes  |               |             |                      |        |         |           |                    |         | 5.61324   | 4.86221   | 0.75103   | 15.5%  |
| 33       | FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)                                |               |             |                      |        |         |           |                    |         | 5.613     | 4.862     | 0.751     | 15.5%  |

<sup>33</sup> FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)

<sup>\*</sup>Included for Informational Purposes Only
\*\*Calculation Based on Jurisdictional KWH Sales

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division:

**FERNANDINA BEACH DIVISION** 

Month of:

SEPTEMBER 2008

|  |     |           | CURRENT MONTH     |           |          |               | PERIOD TO DATE |             |        |
|--|-----|-----------|-------------------|-----------|----------|---------------|----------------|-------------|--------|
|  |     |           |                   | DIFFERENC |          | _             |                | DIFFERENCE  |        |
|  |     | ACTUAL    | ESTIMATED         | AMOUNT    | %        | ACTUAL        | ESTIMATED      | AMOUNT      | %      |
| A. Fuel Cost & Net Power Transactions  |     |           |                   |           |          |               |                |             |        |
| Fuel Cost of System Net Generation   |     | •         | •                 |           |          | •             | •              |             |        |
| 1a. Fuel Related Transactions (Nuclear Fuel Disposal)  | *   | •         | •                 |           | 7        | Φ             | Ψ              |             |        |
| 2. Fuel Cost of Power Sold   | İ   |           |                   |           |          |               |                |             |        |
| 3. Fuel Cost of Purchased Power  | ĺ   | 2,070,433 | 2,612,406         | (541,973) | -20.8%   | 15,184,246    | 10 146 000     | (2.064.777) | 20.70/ |
| 3a. Demand & Non Fuel Cost of Purchased Power  |     | 978,782   | 750,785           |           | 30.4%    |               | 19,146,023     | (3,961,777) | -20.7% |
| 3b. Energy Payments to Qualifying Facilities   | 1   | 33,937    | 750,765<br>39,186 | 227,997   | -13.4%   | 7,362,279     | 7,197,092      | 165,187     | 2.3%   |
| 4. Energy Cost of Economy Purchases  | l   | 33,531    | 38,100            | (5,249)   | -13.470  | 259,093       | 280,544        | (21,451)    | -7.7%  |
| 5. Total Fuel & Net Power Transactions   |     | 3,083,152 | 3,402,377         | (240.225) | -9.4%    | 22 805 640    | 00 000 000     | (2.040.044) | 44.00  |
| 6: Adjustments to Fuel Cost (Describe Items)   | - 1 | 3,003,132 | 3,402,377         | (319,225) | -9.4%    | 22,805,618    | 26,623,659     | (3,818,041) | -14.3% |
| 6a. Special Meetings - Fuel Market Issue   | i   | 4.704     |                   | 4 704     | 0.00     | 70.407        |                | 70.467      |        |
| oa. Special meetings - ruei market issue   |     | 4,794     |                   | 4,794     | 0.0%     | 70,167        |                | 70,167      | 0.0%   |
| the state of the s |     |           |                   |           |          |               | t e            |             |        |
| ng tee   |     |           |                   |           |          |               | _ +,           |             |        |
| 7. Adjusted Total Fuel & Net Power Transactions  |     | 3,087,946 | 3,402,377         | (314,431) | -9.2%    | 22,875,785    | 26,623,659     | (3,747,874) | -14.19 |
| 8. Less Apportionment To GSLD Customers  | 1   | 653,264   | 888,795           | (235,531) | -26.5%   | 4,592,883     | 7,664,905      | (3,072,022) | -40.19 |
| 9% Net Total Fuel & Power Transactions To Other Classes  | s   | 2,434,682 | •                 | (78,900)  | -3.1% \$ | 18,282,902 \$ | 18,958,754 \$  | (675,852)   | -3.69  |

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division:

FERNANDINA BEACH DIVISION

Month of:

SEPTEMBER 2008

|   |     |              | CURRENT MONTH |      |               |          | <u> </u>      | PERIOD TO DATE |                     |        |
|---|-----|--------------|---------------|------|---------------|----------|---------------|----------------|---------------------|--------|
|   |     | ACTUAL       | ESTIMATED     | DIF  | FERENC<br>JNT | E %      | ACTUAL        | ESTIMATED      | DIFFERENC<br>AMOUNT | E<br>% |
| D. Color Develop (Fundado Bourges Tours & Franchise Tours)  |     |              |               | •    |               |          |               |                |                     |        |
| B. Sales Revenues (Exclude Revenue Taxes & Franchise Taxes)     Jurisidictional Sales Revenue (Excluding GSLD)  |     |              | •             |      |               |          | •             | •              |                     |        |
| a. Base Fuel Revenue  | ۳   | ¥            | •             |      |               | [*       | 4             | •              |                     |        |
| b. Fuel Recovery Revenue  | 1   | 2,615,396    | 2,435,324     | 1    | 80.072        | 7.4%     | 18,052,070    | 17,874,442     | 177,628             | 1.0    |
| c. Jurisidictional Fuel Revenue   | ı   | 2,615,396    | 2,435,324     |      | 80,072        | 7.4%     | 18,052,070    | 17,874,442     | 177,628             | 1.0    |
| d. Non Fuel Revenue   | 1   | 961,102      | 60,681        |      | 00,421        | 1483.9%  | 7,195,224     | 1,654,853      | 5,540,371           | 334.8  |
| e. Total Jurisdictional Sales Revenue   | i   | 3,576,498    | 2,496,005     | 1,0  | 80,493        | 43.3%    | 25,247,294    | 19,529,295     | 5,717,999           | 29.3   |
| 2. Non Jurisdictional Sales Revenue   |     | 0            | 0             |      | 0             | 0.0%     | 0             | 0              | 0                   | 0.0    |
| 3. Total Sales Revenue (Excluding GSLD)   | \$  | 3,576,498 \$ | 2,496,005 \$  | 1,0  | 80,493        | 43.3% \$ | 25,247,294 \$ | 19,529,295 \$  | 5,717,999           | 29.3   |
| C. KWH Sales (Excluding GSLD)   |     |              |               |      |               |          |               |                |                     |        |
| 1. Jurisdictional Sales KWH   |     | 35,407,501   | 41,059,927    | (5,6 | 52,426)       | -13.8%   | 297,358,549   | 361,121,153    | (63,762,604)        | -17.7  |
| 2. Non Jurisdictional Sales ?   |     | 0            | 0             | 7    | o             | 0.0%     | 0             | 0              | 0                   | 0.0    |
| 3. Total Sales  | -   | 35,407,501   | 41,059,927    | (5,6 | 52,426)       | -13.8%   | 297,358,549   | 361,121,153    | (63,762,604)        | -17.7  |
| 4. Jurisdictional Sales % of Total KWH Sales  | - 1 | 100.00%      | 100.00%       |      | 0.00%         | 0.0%     | 100.00%       | 100.00%        | 0.00%               | 0.0    |
|   |     |              | -             |      |               |          |               |                |                     |        |
|   | - } |              |               |      |               |          |               |                | . 1                 |        |
| Access of the contract of the | 1   |              |               |      |               | İ        |               |                |                     |        |

SCHEDULE A2 Page 3 of 4

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division:

FERNANDINA BEACH DIVISION

Month of:

SEPTEMBER 2008

|   |     |              | CURRENT MONTH |                     |            |               | PERIOD TO DATE |                     |         |
|---|-----|--------------|---------------|---------------------|------------|---------------|----------------|---------------------|---------|
|   |     | ACTUAL       | ESTIMATED     | DIFFERENC<br>AMOUNT | CE %       | ACTUAL        | ESTIMATED      | DIFFERENC<br>AMOUNT | E<br>%  |
| D. True-up Calculation (Excluding GSLD)                   |     |              |               |                     |            |               |                |                     |         |
| Jurisdictional Fuel Rev. (line B-1c)                      | \$  | 2,615,396 \$ | 2,435,324 \$  | 180,072             | 7.4% \$    | 18,052,070 \$ | 17,874,442 \$  | 177,628             | 1.0%    |
| 2. Fuel Adjustment Not Applicable                         |     |              |               |                     |            |               |                |                     |         |
| a. True-up Provision                                      |     | (78,683)     | (78,683)      | 0                   | 0.0%       | (708,156)     | (708,156)      | 0                   | 0.0%    |
| b. Incentive Provision                                    |     |              |               |                     | 1          |               |                |                     |         |
| c. Transition Adjustment (Regulatory Tax Refund)          |     |              |               |                     |            |               |                | 0                   | 0.0%    |
| Jurisdictional Fuel Revenue Applicable to Period          |     | 2,694,079    | 2,514,007     | 180,072             | 7.2%       | 18,760,226    | 18,582,598     | 177,628             | 1.0%    |
| 4. Adjusted Total Fuel & Net Power Transaction (Line A-7) |     | 2,434,682    | 2,513,582     | (78,900)            | -3.1%      | 18,282,902    | 18,958,754     | (675,852)           | -3.6%   |
| 5. Jurisdictional Sales % of Total KWH Sales (Line C-4)   | - 1 | 100.00%      | 100.00%       | 0.00%               | 0.0%       | N/A           | N/A            | , , ,               |         |
| Jurisdictional Total Fuel & Net Power Transactions        | 1   | 2,434,682    | 2,513,582     | (78,900)            | -3.1%      | 18,282,902    | 18,958,754     | (675,852)           | -3.6%   |
| (Line D-4 x Line D-5 x *)                                 |     |              |               |                     |            |               |                |                     |         |
| 7. True-up Provision for the Month Over/Under Collection  |     | 259,397      | 425           | 258,972             | 60934.6%   | 477,324       | (376,156)      | 853,480             | -226.9% |
| (Line D-3 - Line D-6)                                     |     |              |               |                     | 1          |               |                |                     |         |
| 8. Interest Provision for the Month                       | - 1 | 1,968        |               | 1,968               | 0.0%       | 17,158        |                | 17,158              | 0.0%    |
| 9. True-up & Inst. Provision Beg. of Month                | l   | 547,849      | (292,008)     | 839,857             | -287.6%    | 944,205       | 714,046        | 230,159             | 32.2%   |
| 9a. Deferred True-up Beginning of Period                  |     |              |               |                     | . 1        |               |                |                     |         |
| 10. True-up Collected (Refunded)                          | - 1 | (78,683)     | (78,683)      | 0                   | 0.0%       | (708,156)     | (708,156)      | 0                   | 0.0%    |
| 11. End of Period - Total Net True-up                     | \$  | 730,531 \$   | (370,266) \$  | 1,100,797           | -297.3% \$ | 730,531 \$    | (370,266) \$   | 1,100,797           | -297.3% |
| (Lines D7 through D10)                                    |     |              |               |                     |            |               | • • •          |                     |         |

<sup>\*</sup> Jurisdictional Loss Multiplier

\_\_\_\_\_

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division:

FERNANDINA BEACH DIVISION

Month of:

SEPTEMBER 2008

| .849 \$ (292,008<br>,563 (370,266<br>,412 (662,274<br>,206 \$ (331,137 | 1,098,829                                    | -287.6%<br>-296.8%                           | ACTUAL<br>N/A<br>N/A<br>N/A                   | ESTIMATED  N/A N/A N/A   | DIFFERENCE AMOUNT  | CE %   |
|--|--|--|---|--|--|--|
| ,563 (370,266<br>,412 (662,274   | 1,098,829                                    | -296.8%                                      | N/A<br>N/A                                    | N/A  | <br><br>   | <br><br>   |
| 500% N/A<br>500% N/A<br>000% N/A<br>000% N/A<br>083% N/A               | 7) \$ 969,343<br><br><br><br><br>            |  | N/A<br>N/A<br>N/A<br>N/A<br>N/A<br>N/A<br>N/A | N/A<br>N/A<br>N/A<br>N/A<br>N/A<br>N/A<br>N/A  | -<br>-<br>-<br>-<br>-<br>-   | -  |
|  |  |  | n an sa<br>National                           | ta<br>√  |  |  |
|  | 500% N/A<br>000% N/A<br>000% N/A<br>083% N/A | 500% N/A<br>000% N/A<br>000% N/A<br>083% N/A | 500% N/A                                      | 500% N/A N/A 000% N/A N/A 000% N/A N/A 0083% N/A N/A 083% % N/A N/A N/A<br>000% N/A N/A N/A<br>000% N/A N/A N/A<br>083% N/A N/A N/A | 500% 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 N/A N/A - N/A N/A N/A - N/A N/A N/A - N/A |

## ELECTRIC ENERGY ACCOUNT Month of: SEPTEMBER 2008

| ACTUAL ESTIMATED   AMOUNT   %   ACTUAL ESTIMATED   AMOUNT  |                                     |  |                | <b>CURRENT MON</b> | ITH                |                 |                | PERIOD TO DA   | \TE          |                  |
|--|-------------------------------------|--|----------------|--------------------|--------------------|-----------------|----------------|----------------|--------------|------------------|
| (MWH)    System Net Generation   0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0   |                                     |  |                |                    | DIFFERENCE         |                 |                |                | DIFFERENC    | Œ                |
| System Net Generation  |                                     |  | ACTUAL         | ESTIMATED          | AMOUNT             | %               | ACTUAL         | ESTIMATED      | AMOUNT       | %                |
| Power Sold   |                                     | (MWH)  |                |                    |                    |                 |                |                |              |                  |
| Inadvertent Interchange Delivered - NET  |                                     | •  | 0              | 0                  | 0                  | 0.00%           | 0              | 0              | 0            | 0.00%            |
| Purchased Power  |                                     | Power Sold   |                |                    |                    |                 |                |                |              |                  |
| ## Energy Purchased For Qualifying Facilities  | 3                                   | Inadvertent Interchange Delivered - NET  |                |                    |                    |                 |                |                |              |                  |
| Economy Purchases 6 Indivertent Interhange Received - NET 7 Net Energy for Load 8 Sales (Billed) 9 Sales (Billed) 1 37,704 43,332 (5,628) -12,99% 316,862 381,395 (64,533) 8 Unbilled Sales Prior Month (Period) 9 Company Use 10 T&D Losses Estimated @ 0.06 2,289 2,738 (449) -16,40% 20,195 24,101 (3,306) 11 Unaccounted for Energy (estimated) 12 % Company Use to NEL 0.12% 0.10% 0.02% 20,00% 0.10% 0.10% 0.00% 14 % T&D Losses to NEL 0.12% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 15 W Losses to NEL 0.02% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 16 % Unaccounted for Energy to NEL 0.02% 0.00% 0. |                                     |  | 37,548         | 44,933             | (7,385)            | -16.44%         | 330,928        | 395,386        | (64,458)     | -16.30%          |
| Inadvertent Interchange Received - NET   | 4a                                  | Energy Purchased For Qualifying Facilities   | 606            | 700                | (94)               | -13.43%         | 5,659          | 6,300          | (641)        | -10.17%          |
| Net Energy for Load   38,154   45,633   (7,479)   -16,39%   336,587   401,686   (65,099)   | 5                                   |  |                |                    |                    |                 |                |                | , ,          |                  |
| 8  | 6                                   |  |                |                    |                    | ļ               |                |                |              |                  |
| ## Unbilled Sales Prior Month (Period) ## Unbilled Sales Current Month (Period) ## Company Use ## Company Use ## Company Use ## Company Use ## Company Use ## Company Use to NEL ## Company Use to NE  | 7                                   | Net Energy for Load  | 38,154         | 45,633             | (7,479)            | -16.39%         | 336,587        | 401,686        | (65,099)     | -16.21%          |
| ## Unbilled Sales Prior Month (Period) ## Unbilled Sales Current Month (Period) ## Company Use ## Company Use ## Company Use ## Company Use ## Company Use ## Company Use ## Company Use ## Company Use ## Company Use ## Company Use ## Company Use ## Company Use to NEL ## Company Use to Net ## Company Use to Net ## Company Use to Net ## Company Use to Net ## Company Use to Net ## Company Use to Net ## Company Use to N | 8                                   | Sales (Billed)   | 37,704         | 43,332             | (5,628)            | -12.99%         | 316,862        | 381,395        | (64,533)     | -16.92%          |
| Company Use  | 8a                                  | Unbilled Sales Prior Month (Period)  |                |                    | ,                  |                 |                |                | • • •        |                  |
| 10 T&D Losses Estimated @ 0.06 2,289 2,738 (449) -16.40% 20,195 24,101 (3,966) 11 Unaccounted for Energy (estimated) (1,886) (484) - 0.02% 20,00% (791) (4,200) 3,409 12 13 % Company Use to NEL 0.12% 0.10% 0.00% 0.00% 0.00% 0.10% 0.10% 0.00% 14 % T&D Losses to NEL 6.00% 6.00% 6.00% 0.00% 0.00% 0.00% 6.00% 6.00% 6.00% 6.00% 6.00% 6.00% 6.00% 6.00% 6.00% 0.00% 15 W Unaccounted for Energy to NEL -4.94% -1.06% 21% -3.88% 366.04% -0.24% -1.05% 0.81%  (\$)  16 Fuel Cost of Sys Net Gen 16a Fuel Related Transactions Adjustments to Fuel Cost of Power Sold 18 Fuel Cost of Purchased Power 2,070,433 2,612,406 (541,973) -20.75% 15,184,246 19,146,023 (3,961,777) 18a Demand & Non Fuel Cost of Pur Power 978,782 750,785 227,997 30.37% 7,362,279 7,197,092 165,187 18b Energy Power To Qualifying Facilities 33,937 39,186 (5,249) -13.40% 259,093 280,544 (21,451) 19 Energy Cost of Economy Purch. 20 Total Fuel & Net Power Transactions 3,083,152 3,402,377 (319,225) -9.38% 22,805,618 26,623,659 (3,818,041)   | 8b                                  | Unbilled Sales Current Month (Period)  |                |                    |                    | Ī               |                |                |              |                  |
| 11 Unaccounted for Energy (estimated) 12 (1,886) (484) (1,402) 289.67% (791) (4,200) 3,409 12 (791) (4,200) 3,409 13 % Company Use to NEL  | 9                                   | Company Use  | 47             | 47                 | 0                  | 0.00%           | 321            | 390            | (69)         | -17.69%          |
| 11 Unaccounted for Energy (estimated) 12 (1,886) (484) (1,402) 289.67% (791) (4,200) 3,409 12 (791) (4,200) 3,409 13 % Company Use to NEL  | 10                                  | T&D Losses Estimated @   | 0.06 2,289     | 2,738              | (449)              | -16.40%         | 20,195         | 24,101         | (3,906)      | -16.21%          |
| 12   | 11 -                                | Unaccounted for Energy (estimated)   | (1,886)        | (484):-            | <b>4.5</b> (1,402) | 289.67%         | (791)          | (4,200)        | 3,409        | -81.17%          |
| 14   | 12                                  |  |                | • • •              |                    |                 | ` '            | • • • •        | na na sainte |                  |
| 14   | 13                                  | % Company Use to NEL   | 0.12%          | 0.10%              | 0.02%              | 20.00%          | 0.10%          | 0.10%          | 0.00%        | 0.00%            |
| S   Winaccounted for Energy to NEL   4.94% -1.06% \$1^\circ -3.88% 366.04% -0.24% -1.05% 0.81%   | 14                                  |  | 6.00%          | 6.00%              | ⊎0% <b>0.00%</b>   | 0.00%           | 6.00%          | 6.00%          | 0.00%        | 0.00%            |
| (\$)  16   | 15                                  | % Unaccounted for Energy to NEL  | -4.94%         | -1.06%ୁ            | 81% <b>-3.88%</b>  | 366.04%         |                | -1.05%         | 0.81%        | -77.14%          |
| Fuel Related Transactions   Adjustments to Fuel Cost   |                                     | (\$)   |                |                    |                    |                 |                |                |              |                  |
| Adjustments to Fuel Cost   Fuel Cost of Power Sold   Fuel Cost of Power Sold   Fuel Cost of Power Sold   Fuel Cost of Purchased Power   2,070,433   2,612,406   (541,973)   -20.75%   15,184,246   19,146,023   (3,961,777)   18a   Demand & Non Fuel Cost of Pur Power   978,782   750,785   227,997   30.37%   7,362,279   7,197,092   165,187   18b   Energy Payments To Qualifying Facilities   33,937   39,186   (5,249)   -13.40%   259,093   280,544   (21,451)   19   Energy Cost of Economy Purch.   Total Fuel & Net Power Transactions   3,083,152   3,402,377   (319,225)   -9.38%   22,805,618   26,623,659   (3,818,041)     (Cents/KWH)   |                                     | •  |                |                    |                    |                 |                |                |              |                  |
| Fuel Cost of Power Sold Fuel Cost of Purchased Power Fuel Cost of Purchased Power Fuel Cost of Purchased Power Fuel Cost of Purchased Power Fuel Cost of Purchased Power Fuel Cost of Purchased Power Fuel Cost of Purchased Power Fuel Cost of Purchased Power Fuel Cost of Purchased Power Fuel Cost of Purchased Power Fuel Cost of Purchased Fuel Cost of Purch Fuel Cost of Fuel Cost of Purch Fuel Cost of Fuel Co | ,                                   |  |                |                    |                    |                 |                |                |              |                  |
| Fuel Cost of Purchased Power   2,070,433 2,612,406 (541,973) -20.75%   15,184,246 19,146,023 (3,961,777)   |                                     | •  |                |                    |                    |                 |                |                |              |                  |
| Demand & Non Fuel Cost of Pur Power   978,782   750,785   227,997   30.37%   7,362,279   7,197,092   165,187   |                                     |  |                |                    |                    |                 |                |                |              |                  |
| 18b  |                                     |  |                |                    |                    |                 |                |                |              | -20.69%          |
| 19   |                                     |  |                |                    |                    |                 |                | • •            | •            | 2.30%            |
| 20 Total Fuel & Net Power Transactions 3,083,152 3,402,377 (319,225) -9.38% 22,805,618 26,623,659 (3,818,041)  (Cents/KWH)  21 Fuel Cost of Sys Net Gen 21a Fuel Related Transactions 22 Fuel Cost of Power Sold   |                                     |  | 33,937         | 39,186             | (5,249)            | -13.40%         | 259,093        | 280,544        | (21,451)     | -7.65%           |
| (Cents/KWH)  21 Fuel Cost of Sys Net Gen 21a Fuel Related Transactions 22 Fuel Cost of Power Sold  |                                     | •  |                |                    |                    |                 |                |                |              |                  |
| 21 Fuel Cost of Sys Net Gen 21a Fuel Related Transactions 22 Fuel Cost of Power Sold   | 20                                  | Total Fuel & Net Power Transactions  | 3,083,152      | 3,402,377          | (319,225)          | -9.38%[         | 22,805,618     | 26,623,659     | (3,818,041)  | -14.34%          |
| 21 Fuel Cost of Sys Net Gen 21a Fuel Related Transactions 22 Fuel Cost of Power Sold   |                                     |  |                |                    |                    |                 |                |                |              |                  |
| 21a Fuel Related Transactions 22 Fuel Cost of Power Sold   |                                     |  |                |                    |                    |                 |                |                |              |                  |
| 22 Fuel Cost of Power Sold   |                                     | (Cents/KWH)  |                |                    |                    |                 |                |                |              |                  |
|  | 1                                   | Fuel Cost of Sys Net Gen   |                |                    |                    | Т               | <del></del>    |                |              |                  |
|  | 21a                                 | Fuel Cost of Sys Net Gen Fuel Related Transactions   |                |                    |                    |                 | <del></del>    |                |              |                  |
| \\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\   | 21a<br>22                           | Fuel Cost of Sys Net Gen Fuel Related Transactions Fuel Cost of Power Sold   |                |                    |                    |                 |                |                |              |                  |
| 23a Demand & Non Fuel Cost of Pur Power 2.607 1.671 0.936 56.01% 2.225 1.820 0.405   | 21a<br>22<br>23                     | Fuel Cost of Sys Net Gen Fuel Related Transactions   | 5.514          | 5.814              | (0.300)            |                 | 4.588          | 4.842          | (0.254)      | -5.25%           |
| 23b Energy Payments To Qualifying Facilities 5.600 5.598 0.002 0.04% 4.578 4.453 0.125   | 21a<br>22<br>23<br>23a              | Fuel Cost of Sys Net Gen Fuel Related Transactions Fuel Cost of Power Sold Fuel Cost of Purchased Power Demand & Non Fuel Cost of Pur Power  |                | 1.671              | •                  |                 |                |                | , ,          | -5.25%<br>22.25% |
| 24 Energy Cost of Economy Purch.   | 21a<br>22<br>23<br>23a<br>23b       | Fuel Cost of Sys Net Gen Fuel Related Transactions Fuel Cost of Power Sold Fuel Cost of Purchased Power Demand & Non Fuel Cost of Pur Power Energy Payments To Qualifying Facilities                               | 2.607          | 1.671              | 0.936              | 56.01%          | 2.225          | 1.820          | 0.405        |                  |
| 25 Total Fuel & Net Power Transactions 8.081 7.456 0.625 8.38% 6.776 6.628 0.148   | 21a<br>22<br>23<br>23a<br>23b<br>24 | Fuel Cost of Sys Net Gen Fuel Related Transactions Fuel Cost of Power Sold Fuel Cost of Purchased Power Demand & Non Fuel Cost of Pur Power Energy Payments To Qualifying Facilities Energy Cost of Economy Purch. | 2.607<br>5.600 | 1.671<br>5.598     | 0.936<br>0.002     | 56.01%<br>0.04% | 2.225<br>4.578 | 1.820<br>4.453 | 0.405        | 22.25%           |

### PURCHASED POWER

# (Exclusive of Economy Energy Purchases) For the Period/Month of: SEPTEMBER 2008

| (1)  | (2)                   | (3)                                      | (4)                             | (5)                         | (6)                                      | (7)                 |  | (8)                       |
|--|-----------------------|--|---------------------------------|-----------------------------|--|---------------------|--|---------------------------|
|  |                       | TOTAL                                    | кwн                             | KWH<br>FOR                  | KWH                                      | CENTS/KWF           | i  | TOTAL \$ FOR<br>FUEL ADJ. |
| PURCHASED FROM   | TYPE<br>&<br>SCHEDULE | KWH<br>PURCHASED<br>(000)                | FOR OTHER<br>UTILITIES<br>(000) | INTERRUP-<br>TIBLE<br>(000) | FOR<br>FIRM<br>(000)                     | (a)<br>FUEL<br>COST | (b)<br>TOTAL<br>COST                     | (6)X(7)(a)<br>\$          |
| ESTIMATED:   | <u> </u>              |  | <u>.</u>                        |                             |  |                     |  |                           |
| JACKSONVILLE ELECTRIC AUTHORITY                            | MS                    | 44,933                                   |                                 |                             | 44,933                                   | 5.814003            | 7.484902                                 | 2,612,406                 |
| TOTAL  |                       | 44,933                                   | 0                               | 0                           | 44,933                                   | 5.814003            | 7.484902                                 | 2,612,406                 |
| ACTUAL:  |                       |  |                                 |                             |  |                     |  |                           |
| JACKSONVILLE ELECTRIC AUTHORITY                            | l MS                  | 37,548                                   |                                 |                             | 37,548                                   | 5,514097            | 8.120845                                 | 2,070,433                 |
|  |                       |  |                                 |                             | •.                                       |                     |  |                           |
| TOTAL  |                       | 37,548                                   | 0                               | 0                           | 37,548                                   | 5.514097            | 8.120845                                 | 2,070,433                 |
|  |                       |  |                                 |                             |  |                     |  |                           |
| CURRENT MONTH:<br>DIFFERENCE<br>DIFFERENCE (%)             |                       | (7,385)<br>-16.4%                        | 0<br>0.0%                       | 0<br>0.0%                   | (7,385)<br>-16.4%                        |                     | 0.635943<br>8.5%                         | (541,973<br>-20.7%        |
| PERIOD TO DATE: ACTUAL ESTIMATED DIFFERENCE DIFFERENCE (%) | MS<br>MS              | 330,928<br>395,386<br>(64,458)<br>-16.3% | 0<br>0.0%                       | 0<br>0.0%                   | 330,928<br>395,386<br>(64,458)<br>-16.3% |                     | 6.813121<br>6.662632<br>0.150489<br>2.3% |                           |

#### **ENERGY PAYMENT TO QUALIFYING FACILITIES**

|  |   | For the Period/M          |                                 | SEPTEMBER 2008              |                      |                      |                      |                                       |
|--|---|---------------------------|---------------------------------|-----------------------------|----------------------|----------------------|----------------------|---------------------------------------|
| (1)                                      | (2)                                     | (3)                       | (4)                             | (5)                         | (6)                  | (7)                  |                      | (8)                                   |
|  |   | TOTAL                     | KWH                             | KWH<br>FOR                  | кwн                  | CENTS/KW             | Н                    | TOTAL \$ FOR<br>FUEL ADJ.             |
| PURCHASED FROM                           | TYPE<br>&<br>SCHEDULE                   | KWH<br>PURCHASED<br>(000) | FOR OTHER<br>UTILITIES<br>(000) | INTERRUP-<br>TIBLE<br>(000) | FOR<br>FIRM<br>(000) | (a)<br>FUEL<br>COST  | (b)<br>TOTAL<br>COST | (6)X(7)(a)<br>\$                      |
| ESTIMATED:                               |   |                           |                                 |                             | -                    |                      |                      |                                       |
| JEFFERSON SMURFIT CORPORATION            |   | 700                       |                                 |                             | 700                  | 5.598000             | 5.598000             | 39,186                                |
| TOTAL                                    |   | 700                       | 0                               | 0                           | 700                  | 5.598000             | 5.598000             | 39,186                                |
| ACTUAL:                                  |   |                           |                                 |                             |                      |                      |                      |                                       |
| JEFFERSON SMURFIT CORPORATION            |   | 606                       |                                 |                             | 606                  | 5.600165             | 5.600165             | 33,937                                |
|  | 1 |                           |                                 |                             |                      |                      |                      |                                       |
|  |   |                           |                                 |                             |                      |                      |                      |                                       |
| TOTAL                                    |   | 606                       | o                               | o                           | 606                  | 5.600165             | 5.600165             | 33,937                                |
|  |   |                           |                                 |                             |                      |                      |                      | ,-,-,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,, |
| CURRENT MONTH: DIFFERENCE DIFFERENCE (%) |   | (94)<br>-13.4%            |                                 | 0<br>0.0%                   | (94)<br>-13.4%       | 0.002165<br>0.0%     | 0.002165<br>0.0%     | (5,249)<br>-13.4%                     |
| PERIOD TO DATE: ACTUAL ESTIMATED         | MS<br>MS                                | 42,601<br>6,300           | _                               |                             | 42,601<br>6,300      | 0.608185<br>4.453079 | 0.608185<br>4.453079 | 259,093<br>280,544                    |
| DIFFERENCE DIFFERENCE (%)                |   | 36,301<br>576.2%          | 0.0%                            | 0.0%                        | 36,301<br>576.2%     | -3.844894<br>-86.3%  | -3.844894<br>-86.3%  | (21,451)<br>-7.6%                     |

#### ECONOMY ENERGY PURCHASES

## INCLUDING LONG TERM PURCHASES For the Period/Month of: SEPTEMBER 2008

| (1)  | (2)                  | (3)                       | (4)                                      | (5)                       | (6)              |                            | (7)              |                  |
|--|----------------------|---------------------------|--|---------------------------|------------------|----------------------------|------------------|------------------|
|  |                      | TOTAL                     |  | TOTAL \$ FOR<br>FUEL ADJ. | COST IF GEN      |                            | FUEL<br>SAVINGS  |                  |
| PURCHASED FROM                                 | TYPE & SCHEDULE      | KWH<br>PURCHASED<br>(000) | TRANS.<br>COST<br>CENTS/KWH              | (3) X (4)<br>\$           | (a)<br>CENTS/KWH | (b)<br>TOTAL<br>COST<br>\$ | (6)(b)-(5)<br>\$ |                  |
| ESTIMATED:                                     |                      |                           |  |                           |                  | •                          |                  |                  |
|  |                      |                           |  |                           |                  |                            |                  |                  |
| TOTAL  |                      |                           |  |                           |                  |                            |                  |                  |
| ACTUAL:  |                      |                           | • .                                      |                           |                  |                            |                  | -                |
|  |                      |                           |  |                           |                  |                            |                  |                  |
|  |                      |                           |  |                           |                  |                            |                  |                  |
|  |                      | . 45                      |  |                           |                  |                            | 3 YA             | 21.1             |
|  | •                    |                           | en en en en en en en en en en en en en e |                           |                  |                            |                  | 5 5<br>54<br>2 4 |
|  |                      |                           |  |                           |                  |                            |                  |                  |
|  |                      |                           |  |                           |                  |                            |                  |                  |
|  |                      |                           |  |                           |                  |                            |                  |                  |
|  |                      |                           |  |                           |                  |                            |                  |                  |
| TOTAL  |                      |                           |  |                           |                  |                            |                  |                  |
| OOTNOTE: PURCHASED POWER O                     | COSTS INCLUDE CUSTOR | MER. DEMAND 8             | ENERGY CHARG                             | SES TOTALING              |                  | \$978,782                  |                  |                  |
|  |                      | ,                         |  |                           |                  | 40,0,.02                   |                  |                  |
| CURRENT MONTH:<br>DIFFERENCE<br>DIFFERENCE (%) |                      |                           |  |                           |                  |                            |                  |                  |
| PERIOD TO DATE:                                |                      |                           |  |                           |                  |                            |                  |                  |
| ESTIMATED DIFFERENCE DIFFERENCE (%)            |                      |                           |  |                           |                  |                            |                  |                  |