

DATE:	April 27, 2009									
TO:	Kaley Giles, Regulatory Analyst II, Division of Economic Regulation									
FROM:	Denise N. Vandiver, Chief of Auditing, Division of Regulatory Compliance 🕅									
RE:	Docket No: 090001-EI; Company Name: Florida Public Utilities Company; Audit Purpose: Fuel Cost Recovery Clause; Company Code: E1803; Audit Control No: 09-041-4-5;									

Attached is the final audit report for the utility stated above. I am sending the utility a copy of this memo and the audit report. If the utility desires to file a response to the audit report, it should send a response to the Office of the Commission Clerk. There are no confidential work papers associated with this audit.

DNV/tbm Attachment: Audit Report

 CC: Division of Regulatory Compliance (Salak, Mailhot, Harvey, District Offices, File Folder)
Office of Commission Clerk (2)
General Counsel
Office of Public Counsel

> Mr. Curtis D. Young Florida Public Utilities Company Post Office Box 3395 West Palm Beach, FL 33402-3395

Mr. Norman H. Horton, Jr. Messer Law Firm Post Office Box 15579 Tallahassee, FL 32317

> DOCUMENT NUMBER-DATE 03977 APR 298

FPSC-COMMISSION CLERK



FLORIDA PUBLIC SERVICE COMMISSION

DIVISION OF REGULATORY COMPLIANCE BUREAU OF AUDITING

Miami District Office

Florida Public Utilities Company Fuel Adjustment

Twelve Months Ended December 31, 2008

DOCKET No. 090001-EI AUDIT CONTROL NO. 09-041-4-5

Kathy L. Welch Audit Manager

A Lindra Vligna

Iliana Piedra Accounting Specialist Audit Reviewer

DOCUMENT NUMBER-DATE D 3 9 7 7 APR 29 8 FPSC-COMMISSION CLERK

TABLE OF CONTENTS

٠

AUD	ITOR'S REPORT	PAGE
I.	PURPOSE	1
11.	OBJECTIVES AND PROCEDURES	2
HI.	EXHIBITS	3
	Company Filing Calculation of True-up Marianna 2008 Company Filing Calculation of True-up Fernandina 2008	

DOCUMENT NUMBER-DATE 0 3 9 7 7 APR 29 8 FPSC-COMMISSION CLERK

DIVISION OF REGULATORY COMPLIANCE AUDITOR'S REPORT

April 22, 2009

TO: FLORIDA PUBLIC SERVICE COMMISSION AND OTHER INTERESTED PARTIES

We have performed the procedures enumerated later in this report to meet the agreed upon objectives set forth by the Division of Economic Regulation in its audit service request. We have applied these procedures to the attached schedules prepared by Florida Public Utilities Company in support of its filing for the fuel adjustment clause.

This audit was performed following general standards and field work standards found in the AICPA Statements on Standards for Attestation Engagements. Our report is based on agreed upon procedures and the report is intended only for internal Commission use.

OBJECTIVES AND PROCEDURES:

Objective: To verify that the filing amounts agree with the general ledger.

Procedure: We scheduled all increases to the general ledger and reconciled them to the filing.

Objective: To determine if fuel revenue and kilowatt hours (KWH) sold as filed agree with the company books and are accurately recorded.

Procedure: We obtained the revenue reports for the kilowatt hours sold by rate class for two months. We recalculated the revenue by applying the Commission authorized fuel adjustment factor to the KWH sold from the revenue reports. We selected customer bills from each rate class at random and recalculated them. An error was found in an outdoor lighting bill but it was immaterial and company is adjusting the customer bill in 2009. The recalculation was reviewed.

Objective: To determine that the amounts recorded as cost of fuel agree with the supplier invoices and that the costs are in accordance with fuel and transportation contracts.

Procedure: We traced the cost of fuel amounts to invoices and to the contracts. We reviewed the material "other cost" invoices to make sure they were in accordance with prior orders.

Objective: To determine if the prior year's adjustments were included on the company books and in the fuel filing.

Procedures: We read the prior audit report and PSC Orders. There were no adjustments in the last audit.

Objective: To determine if the true-up calculation and interest provision as filed was properly calculated using the FPSC approved interest rates.

Procedure: We recalculated the true-up using the Wall Street Journal interest rates and agreed the beginning balance to the prior ending balance.

OCUMENT NUMBER-DATE

COMPANY EXHIBITS

.

.

FLORIDA PUBLIC UTILITIES COMPANY CALCULATION OF PURCHASED POWER COSTS AND CALCULATION OF TRUE-UP AND INTEREST PROVISION ACTUAL/ESTIMATED FOR THE PERIOD: JANUARY 2008 - DECEMBER 2008

BASED ON TWELVE MONTHS ACTUAL

•

MARIANNA DIVISION			ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL			
			JANUARY	FEORUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	ACTUAL NOVEMBER	ACTUAL	
_			2008	2008	200\$	2008	2008	20.05	2008	2008	2003	2009	2008	DECEMBER 2003	Total
Total System Sales - KWH				26,057,710	24,904,175	21,722,391	23,102,734	30,096,161	33,478,520	31,372,709	29,686,566	26,476,350	23,335,980	26,836,081	326,145,845
Total System Purchases - KWH				25,776,243	24,533,144	23,776,510		32,993,787	35,034,287	32,846,536	30,546,616	26,005,779	25,805,489	26,804,983	346,377,590
System Billing Demand - KW			65 464	64,678	65,153	65,306	64,906	64,803	64,469	64,161	65,049	64,510	64,438	63,491	776,428
Peak Billing Demand-KW Purchased Power Rates:			97,944	97,944	97,944	97,944	97,944	97,944	97,944	97,944	97,944	97,944	97,944	97,944	1,175,328
Energy/Environmental - \$/KWH			0.04219	0.04219	0.0404.0										
Demand and Non-Fuel:			0.04210	0.04219	0.04219	0.04219	0.04219	0.04219	0.04219	0.04219	0.04219	0.04219	0.04219	0.04219	
Capacity Charge - \$/KWH			7.80000	7.800000	7.800000	7,800000	7.800000	7.800000	7 000000	7 000000					
Transmission and Interconnec	tion - S/KW1	н	2,16940	2.16940	2,16940	2,16940	2,16940	2.16940	7.800000 2.16940	7.800000	7.800000	7.800000	7.800000	7.800000	
Distribution Charge	•••••		775.00	775.00	775.00	775.00	775.00	2.16940	775.00	2.16940 775.00	2.16940	2.16940	2,16940	2.16940	
Purchased Power Costs:					110.00	//0.00	773.00	775,00	775.00	775.00	775.00	775.00	775.00	775.00	
Base Fuel Costs			1,382,868	1,087,419	1,034,976	1,003,056	1,243,437	1,391,904	1,477,987	1,385,696	1,288,666	1.097.102	1 000 000		
Sublotal Fuel Costs			1,382,868	1,087,419	1,034,976	1,003,056	1,243,437	1,391,904	1,477,987	1,385,696	1,288,666	1,097,102	1,088,653	1,130,818	14,612,582
Demand and Non-Fuel Costs:										1,000,030	1,200,000	1,057,102	1,000,000	1,130,818	14,612,582
Capacity Charge			763,963	763,963	763,963	763,963	763,963	763,963	763,963	763,963	763,963	763,963	763,963	763,963	0 187 556
Transmission and Interconection			142,019	140,314	141,342	141,676	140,807	140,584	139,859	139,191	141,119	139,948	139,792	137,739	9,167,556
Distribution Facilities Charge (incl.		irg)	80,696	80,919	80,600	80,541	72,130	79,093	79,254	79,348	79,246	79,142	80,745	80,734	1,684,390 952,448
Meter Reading and Processing Ch			775	775	775	775	775	775	775	775	775	775	775	775	932,446
Subtotal Demand & Non-Fuel	Costs		987,453	985,971	986,680	986,955	977,675	984,415	983,851	983 277	985,103	983 828	985 275	983,211	11,813,694
Total System Purchased Power Costs Special Costs			2,370,321	2,073,390	2,021,656	1,990,011	2,221,112	2,376,319	2,461,838	2,368 973	2,273,769	2,080,930	2,073,928	2,114,029	26,426,276
Total Costs and Charges			4,401	672	4,223	381	2,563	4,073	282	525	2,605	266	291	1,770	22.052
Sales Revenues - Fuel Adjustment Rev			2 374 722	2,074,062	2,025,879	1,990,392	2,223,675	2,380,392	2,462,120	2,369,498	2,276,374	2,081,196	2,074,219	2,115,799	26,448,328
Residential <		0.00005	620.654	640 744											
Residential>	.07604 .08603	0.08805 0.09804	628,654 526,461	612,744 408,543	594,143 288,839	542,540 150,519	542,529	621,000	647,765	737,457	716,820	665,550	633,700	699,337	7,642,239
Commercial, Small	07834	0.08939	189,368	179,475	172,289	156,564	181,363	443,402	544,104	549,333	457,222	286 112	197,615	463,083	4,496,596
Commercial, Large	.07478	0.08516	532,713	484,423	511,013	471,393	167,806 505,400	215,375 621,353	241,292 698,386	258,757	239,639	225,963	187,941	200,523	2,434,992
Industrial	.07146	0.08122	336,493	288,491	303,920	292,038	322,367	376,712	412,627	745,570	723,699	676,533	579,774	593,968	7,144,225
Outside Lighting Private	.06093	0.06865	21,142	21,134	21,523	21,534	21,351	21,439	20,918	430,300 23,775	427,791 23,603	413,323	387,709	366,439	4,358,210
Street Lighting-Public	06142	0.06905	5,803	5,800	5,812	5,801	5,801	5,801	5,799	23,775	23,603	23,510 6,516	23,617	23,742	267,288
Total Fuel Revenues			2,240,634	2,000,610	1,897,539	1,640,389	1,746,617	2,305,082	2.570.891	2,751,707	2,595,289	2,297,507	6,524	6,519	73,206
Non-Fuel Revenues			845,469	796,675	757 834	690,390	730,401	994,049	1,060,863	1,048,228	1,016,620	919,577	2,016,880 851,457	2,353,611 956,374	26,416,756
Total Sales Revenue			3,086,103	2,797,285	2,655,373	2,330,779	2,477,018	3,299,131	3,631,754	3,799,935	3,611,909	3,217,084	2,868,337	3,309,985	10,667,937
KWH Sales:										and the state of the		0,211,004	2,000,007	3,305,303	37 084 693
Residential<	RS		8,268,351	8,060,890	7,812,901	7,134,434	7,136,102	8,165,909	8,518,122	8,375,625	8,137,113	7,559,071	7,197,407	7,942,850	04 308 676
Residential>	RS		6,118,930	4,748,390	3,357,103	1,749,452	2,107,940	5,153,547	6,323,992		4,663,657	2,918,330	2,015,671	4,723,313	94,308,575 49,487,787
Commercial, Small	GS		2,414,497	2 290 863	2,199,151	1,998,436	2,142,024	2,749,118	3,079,912		2,681,046	2,527,957	2,102,583	2,243,349	29,323,782
Commercial, Large	GSO		7,124,103	6 478 329	6,833,908	6,304,049	6,758,836	8,309,519	9,339,687	8,755,064	8,498,230	7,944,434	6,808,156	6,974,843	90,129,158
industrial	GSLD		4,708,928	4,037,188	4,253,092	4,086,808	4,511,252	5,271,760	5,774,364	5,297,852	5,266,968	5,088,832	4,773,480	4,511,592	57,582,116
Outside Lighting-Private	OL,OL-2		347,165	347,618	353,385	354,770	352,128	351,856	348,022	347,501	345, 193	343,357	344,213	345,926	4,181,134
Street Lighting-Public	SL 1, 2, 3		94,494	94,432	94,635	94,442	94,452	94,452	94,421	94,359	94,359	94,369	94,470	94,408	1,133,293
Total KWH Sales			29,076,468	26,057,710	24,904,175	21,722,391	23,102,734	30,096,161	33,478,520	31,372,709	29,686,566	26 476 350	23,335,980	26,836,081	326 145 845
True-up Calculation:			0.040.004												to Date
Fuel Revenues True-up Provision for the Period -	collectife-f	(nd)	2,240,634	2,000,610	1,897,539		1,746,617	2,305,082	2,570,891		2,595,289	2,297,507	2,016,880	2,353,611	26,416,756
Gross Receipts Tax Refund	Comect/(rell	anoj	(36,533) N	. , ,	· ·			(36,530)		,				(36,530)	(438,363)
Fuel Revenue			•	0	0		0	0	0		0	0	0	0	0
Total Purchased Power Costs			2,277,167 2,374,722	2,037,140 2,074,062	1,934,069	• •		2,341,612	2,607,421		2,631,819		2,053,410	2,390,141	26,855,119
True-up Provision for the Period			(97,555)		2,025,879 (91,810			2,380,392	2,462,120		2,276,374	2,081,196	2,074,219	2,115,799	26,448,328
Interest Provision for the Period			1,247	691				(38,780)	•		355,445	252,841	(20,809)	274,342	406,791
True-up and Interest Provision		1,247	091	402	(160)) (1,063)	(1,547)	(1,520) (1,023)	(470)	378	360	241	(2,464)	
Beginning of Period			438,363	305,522	232,761	104,823	(245,340)	(723,461)	(800,318	1 (603.067)	(911.001)	0.55			
True-up Collected or (Refunded)			(36,533)				· · · · · · ·	(723,461) (36,530)					223,253	166,274	438,363
End of Period, Net True-up			305,522	232,761	104,823									(36,530)	(438,363)
10% Rule - Interest Provision:							/ 1/20,401	10001310	1030,001	1 [311,881]	6,564	223,253	166,274	404,327	404,327
Beginning True-up Amount			438,363	305,522	232,761	104,823	(245,340)	(723,461)	(800,318) (693,067)	(311,881)	6,564	000.050	100.07	1.53%
Ending True-up Amount Before Interest			304,275	232,070	104,421	(245,180								166,274	
Total Beginning and Ending True-up			742,638	537,592	337,182									404,086	
Average True-up Amount			371,319	268,796	168,591								,	570,350	
Average Annual Interest Rate			4.0300%											285,180 1.0150%	
Monthly Average interest Rate			0.3358%												
Interest Provision			1,247	691	402									241	
										<u></u>		510	300	4-11	

上

Exhibit No. DOCKET NO. 090001-El Florida Public Utilities Company (AML-1) Page 1 of 4

FLORIDA PUBLIC UTILITIES COMPANY CALCULATION OF PURCHASED POWER COSTS AND CALCULATION OF TRUE-UP AND INTEREST PROVISION-EXCLUDING GSLD1 ACTUALIESTIMATED FOR THE PERIOD: JANUARY 2008 THROUGH DECEMBER 2008 BASED ON TWELVE MONTHS ACTUAL

(EXCLUDES LINE LOSS , EXCLUDES TAXES)

FERNANDINA BEACH

b

FERNANDINA BEACH															
			ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	
Total Sustan Cale - Mittal			Jan 2008	Feb 2008	Mar 2008	Apr 2008	May 2008	Jun 2008	Jul 2008	Aug 2008	Sep 2008	Oct 2008	Nov 2008	Dec 2008	Total
Total System Sales - KWH		33,575,914	31 179 208	30,693,517	27,836,744	32,143,787	39,529,428	44,104,588	40,333,216	37,703,541	34,030,282	28,296,460	32,051,024	411,477,709	
CCA Purchases - KWH JEA Purchases - KWH		607,742	1,294,438	358,788	721,086	712,333	108,839	810,645	437,964	606,240	248,699	540.075	312,681	6,759,530	
		36,331,521	29,775,374	30,371,342	28,813,376	37,723,536	44,196,510	42,665,971	43,500,601	37,548,665	31,978,089		31,415,126	423,776,121	
System Billing Demand - KW		88,659	77,011	59,808	59,315	75,533	87,091	84,090	82,432	102,144	64 198	62,003	75.264		
DEMAND-KW-(network load)			115,038	101,576	84,651	86,698	93,768	104,359	110,593	109,095	100,084	87,628	89,559	92,839	917,548
Purchased Power Rates:													00,000	52,035	1,175,909
CCA Fuel Costs - \$AKWH			0.04075	0.04075	0.04075	0.04075	0.04075	0.04075	0.05598	0.05596	0.05598	0.05598	0.05598	0.00000	
Base Fuel Costs - \$/KWH			0.04014	0.04014	0.04014	0.04014	0.04014	0.04014	0.05514	0.05514	0.05514	0.05514	0.05598	0.05598	
Energy Charge - \$/KWH			0.00300	0.00300	0.00300	0.00300	0.00300	0.00300	0.00300	0.00300	0.00300	0.00300		0.05514	
Demand and Non-Fuel:								0.00000	0.00000	0.00000	0.00000	0.00300	0.00300	0.00300	
Demand Charge - \$/K	w		7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	3.00			
Customer Charge - \$			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7.00	7.00	7.00	7.00	
Transmission Charge	\$/KW		1.51000	1.51000	1.51000	1.51000	1.51000	1.51000			0.00	0.00	0.00	0.00	
Purchased Power Costs:	CCA Fuel Cos	is.	24,979	52,739	14,620	29,383			1.51000	1.51000	1.51000	1.51000	1.51000	1.51000	
	JEA Base Fue		1,481,610	1,195,183	1,219,106	1,156,569	29,028	4,435	45,454	24,517	33,937	13,923	30,233	17,504	320,752
	JEA Fuel Adju		98,031	89,326	91,114		1,514,223	1,774,048	2,374,452	2,398,623	2,070,433	1,763,273	1,624,204	1,732,230	20,303,954
	Subtotal Fuel		1,604,620	1,337,248		86,440	113,170	132,590	127,998	130,502	112,647	95,934	88,369	94,246	1,260,367
Demand and Non-Fuel Costs;	Demand Char		620,613		1,324,840	1,272,392	1,656,421	1,911,073	2,547,904	2,553,642	2,217,017	1,873,130	1,742,806	1,843,980	21,885,073
Demand and rentri der Cosis.				539,077	418,656	415,205	528,731	609,637	588,630	577,024	715,008	449,385	434,021	526,848	6,422,835
	Customer Cha		0	0	0	0	0	0	0	0	0	0	0	0	0
Subble 10	Transmission	Charge	173,708	153,380	127,822	130,913	141,620	157,582	166,995	164,733	151 127	132,318	135,234	140,187	1,775,619
Subtotal Demand & N			794,321	692,457	546,478	546,118	670,351	767,219	755,625	741,757	866,135	581,703	569,255	667,035	8,198,454
Total System Purchased Power			2,398,941	2,029,705	1,871,318	1,818,510	2,326,772	2,678,292	3,303,529	3,295,399	3,083,152	2,454,833	2,312,061	2,511,015	30,083,527
Less Direct Billing To GSLD1 C		Demand	47,269	79,731	143,842	141,339	133,735	195,890	147,010	85,684	289,394	136,014	87,062	223,277	1,710,247
	(Commodity	326,325	430,596	287,764	241,860	356,435	387,857	507,502	426,780	363,870	371,175	310,007	478,855	
Net Purchased Power Costs			2,025,347	1,519,378	1,439,712	1,435,311	1,836,602	2,094,545	2,649,017	2,782,935	2,429,888	1,947,644	1,914,992	1,808,883	4,489,026
	Special Costs		6,311	7,969	15,810	1,576	6,832	21,655	1,028	4,192	4,794	467	(1,630)		23,884,254
Total Costs and Charges			2,031,658	1,527,347	1,455,522	1,436,887	1,843,434	2,116,200	2,650,045	2,787,127	2 434 682	1,948,111	1,913,362	359	69,363
Sales Revenues - Fuel Adjustm	ent Revenues:										2,404,002	1,340,111	1,913,302	1,809,242	23,953,617
RS<	.06623	.08122	661,364	649,960	640,381	603,470	615,154	716,116	769,116	924,796	902,370	829,347	205 105		
R\$>	.07623	.09121	396,363	325,362	285,759	214,292	264,493	527,182	723,598	759,399	692,180		735,435	770,547	8,818,056
G\$.06606	.08219	147,988	139,192	144,654	136,792	149,440	185,790	209,734	243,488		459,165	288,321	391,693	5,327,807
GSD	.06476	.07834	416,744	372,579	412,193	405,775	439,802	512,227	566,416	243,408	220,298	220,108	177,406	167,907	2,142,797
GSLD	.06528	.07895	143,396	123,696	136,438	129,169	140,950	144,895	161,856		607,085	591,201	511,250	470,509	5,942,617
OL	.05001	.06079	5,891	5,522	6,139	5,869	5,868			172,832	181,279	169,620	158,271	158,624	1,821,026
SL.CSL	04957	.05131	5,167	4,624	4,624	4,622	4,621	5,972	5,900	7,172	6,425	7,210	7,178	7,209	76,355
Total Fuel Revenu			1,776,913	1,620,935	1,630,188	1,499,989		4,621	4,638	5,737	5,759	5,759	5,759	5,757	61,688
GSLD1 Fuel Revenue		·/	373,594	510,327			1,620,328	2,096,803	2,441,258	2,750,260	2,615,396	2,282,410	1,883,620	1,972,246	24,190,346
Non-Fuel Revenues			757,124	•	431,606	383,199	490,170	583,747	654,512	512,464	653,264	507,189	397,069	702,132	6,199,273
Total Sales Reven				757,498	726,200	691,970	754,363	1,011,195	1,135,383	1,087,243	1,064,935	957,448	587,648	914,242	10,445,249
			2,907,631	2,888,760	2,787,994	2,575,158	2,864,861	3,691,745	4,231,153	4,349,967	4,333,595	3,747,047	2,868,337	3,588,620	40,834,868
KWH Sales:	RS<		9,985,925	9,813,349	9,668,709	9,110,895	9,287,684	10,812,206	11,612,551	11,385,936	11,110,037	10,211,185	9,054,682	9,486,687	121,539,846
	RS>		5,199,900	4,268,424	3 748 883	2,811,311	3,469,886	6,916,120	9,492,886	B 325,447	7 588 496	5,033,913	3,160,917	4,294,145	
	GS		2,174,763	2,045,110	2,125,358	2,009,836	2,195,681	2,729,755	3,081,556	2 962 451	2,680,311	2,678,012	2,158,459	2.042.884	64,310,328
	GSD		6,452,947	5,752,946	6,364,582	6,265,512	6,790,904	7,909,200	8,746,730	B 128,755	7,749,007	7,546,260	6,525,751		28,884,176
	GSLD		2,196,520	1,894,760	2,089,960	1,978,600	2,159,060	2,219,480	2,479,300	2,189,040	2,296,040	2,148,360		6,005,711	84,238,305
	GSLD1		7,350,000	7,190,000	6,480,000	5,450,000	8,030,000	8,730,000	8,480,000	7,130,000	6,080,040	6,200,000	2,004,620	2,009,100	25,664,840
	OL		117,845	121,337	122,760	117.363	117,345	119,440	117,993	118,015	105,712		5,180,000	8,000,000	84,300,000
	SL,CSL		98,014	93,282	93,265	93,227	93,227	93,227	93,572			118,614	118,093	118,600	1,413,117
	Total KWH	Sales	33,575,914	31,179,208	30,693,517	27,836,744	32,143,787	39,529,428	44,104,588	93,572 40,333,216	93,938	93,938	93,938	93,897	1,127,097
True-up Calculation (Excl. GSLD1):						27,000,144	02,140,101	33,323,420	44,104,088	40,333,216	37 703 541	34,030,282	28,296,460	32,051,024	411,477,709
Fuel Revenues			1,776,913	1,620,935	1,630,188	1,499,989	1.620.328	0.000.000							
True-up Provision - collec	t/(refund)		(78,692)					2,096,803	2,441,258	2,750,260	2,615,396	2,282,410	1,883,620	1,972,246	24,190,346
Gross Receipts Tax Refund		(70,092	0 (70,003)	(10,003) N				· · · · · · · · · · · · · · · · · · ·	(78,683)		(78,683)	(78,683)	(78,683)	(944,205)	
Fuel Revenue		1,855,605	*	-	0	0	0	D		0				0	
			1,699,618	1,708,871	1,578,672	1,699,011	2,175,486	2,519,941	2,828,943	2,694,079	2,361,093	1,962,303	2,050,929	25,134,551	
Net Purchased Power and Other Fuel Costs		2,031,658	1,527,347	1,455,522	1,436,887	1,843,434	2,116,200	2,650,045	2,787,127	2,434,682	1,948,111	1,913,362	1,809,242	23,953,617	
True-up Provision for the Period		(176,053)		253,349	141,785	(144,423)	59,286	(130,104)	41,816	259,397	412,982	48,941	241,687	1,180,934	
Interest Provision for the Period		2,743	1,900	2,085	2,270	2,017	1,624	1,399	1,152	1,968	2 955	1,948	949		
Beginning of Period True-up and Interest Provision		944,205	692,203	787,691	964,442	1,029,814	808,725	790,952	583,564	547,849	730,531	1,067,785	1,039,991	23,010	
True-up Collected or (Refunded)		(78,692	(78,683)	(78,683)	(78,683)	(78,683)	(78,683)	(78,683)	(78,683)	(78,683)	(78,683)	(78,683)		944,205	
End of Period, Net True-up and Int. Prov.		692,203	787,691	964,442	1,029,814	808,725	790,952	583,564	547,849	730,531	1,067,785		(78,683)	(944,205)	
Beginning True up Amount		944,205	692,203	787,691	964,442	1,029,814		790,952	583,564	547,849		1,039,991	1,203,944	1,203,944	
	Ending True-up Amount Before Interest		689,460	785,791	962,357	1 027 544	806 708	789,328	582,165			730,531	1,067,785	1,039,991	
Total Beginning and End			1,633,665	1,477,994	1,750,048		1,836,522	1,598,053	1,373,117	546,697	728,563	1,064,830	1,038,043	1,202,995	10% Rule Interest
Average True-up Amoun			816,833	738,997	875,024	995,993	918,261			1,130,261	1,276,412	1,795,361	2,105,828	2,242,986	Provision:
Average Annual Interest Rate		4.0300%					799,027	686,559	565,131	638,206	897,681	1,052,914	1,121,493	4.00%	
Average Annual Interest Rate Interest Provision									2.4450%		3.9500%	2.2200%	1.0150%		
Interest PTOVISION			2,743	1,900	2,085	2,270	2,017	1,624	1,399	1,152	1,968	2,955	1,948	949	
														Exhibit Ma	

Exhibit No.____ DOCKET NO. 090001-EL Florida Public Utilities Compan (AML-1) Pane 2 of 4

•