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COMMISSION CLERK

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

February 21, 2011

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

Re: Docket No. 110001-EI
CONTINUING SURVEILLANCE AND REVIEW OF FUEL COST
RECOVERY CLAUSES OF ELECTRIC UTILITIES

Dear Ms. Cole:

We are enclosing ten (10) copies of the January 2011 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 revenues being higher than projected. The over-recovery in our Fernandina Beach (Northeast Florida) division is primarily due to fuel revenues being higher than projected.

If you have any questions, please contact me at cyoung@fpuc.com or Thomas A. Geoffroy@fpuc.com.

Curtos W. Journal
Curtis D. Young
Senior Regulatory Accountant

	Enclosure)
COM	Cc:	Kathy Welch/ FPSC
APA _		Beth Keating Mark Cutshaw (no enclosure)
ECR 0		Buddy Shelley (no enclosure) Jeff Householder (no enclosure)
GCL		SJ 80-441
RAD 1		
SSC		
ADM		
OPC	1 Fuel Mor	othly January 20111
CLK		

Sincerely,

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-9.32%

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-9.41%

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-9.41%

DIFFERENCE

0

AMOUNT

0.0000

-0.46665

-0.46662

0

-0.4965 -196.82%

-0.05355 -12.10%

-0.46662

-0.00234

-0.04033

-1.00579

-1.00579

-1.00579

-1.05922

-1.05998

-1.060

1 January 2010 MARIANNA PUEL, 2/15/2011 & 10 PM

0

0.000

			DOLLARS				MWH				CENTS/KWH
		ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFI AMOUNT	FERENCE %	ACTUAL	ESTIMATED
1	Fuel Cost of System Net Generation (A3)					0	0	0	0.00%	0	0
2	Nuclear Fuel Disposal Cost (A13)					•	<u>-</u>	-	0.20.5	·	·
3	Coal Car Investment				1				i		
4	Adjustments to Fuel Cost (A2, Page 1)				- 1				ì		
5	TOTAL COST OF GENERATED POWER	0	0	0	0.00%	0	C	0	0.00%	0	0
6	Fuel Cost of Purchased Power (Exclusive	_	_	•		•	_	•	0.00.0	-	<u>-</u>
-	of Economy) (A8)	2,085,708	1,928,079	157,629	8.18%	31,851	29,444	2,407	8.17%	6,54833	6.54829
7	Energy Cost of Sched C & X Econ Purch (Broker)(A9)	_,,,,,,,,	.,020,010	10.,020	5,15,7	-1,-01	22,	_,	3.77 20	0.01000	0.01020
8	Energy Cost of Other Econ Purch (Non-Broker)(A9)								- 1		
9	Energy Cost of Sched E Economy Purch (A9)				-				Į.		
10	Demand and Non Fuel Cost of Purchased Power (A9)	988,271	1,050,987	(62,716)	-5.97%	31,851	29,444	2,407	8.17%	3.10279	3.56944
11	Energy Payments to Qualifying Facilities (A8a)				5.0. 2	01,001	20,,,,,	2, 101	G.11 75	0.10275	0.00044
12	TOTAL COST OF PURCHASED POWER	3,073,979	2,979,066	94,913	3.19%	31,851	29,444	2,407	8.17%	9.65112	10.11774
13	TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					31,851	29,444	2,407	8.17%		
14	Fuel Cost of Economy Sales (A7)								ŀ		
15	Gain on Economy Sales (A7a)										
16	Fuel Cost of Unit Power Sales (SL2 Partpts)(A7)								1		
17	Fuel Cost of Other Power Sales (A7)				ĺ				ì		
18	TOTAL FUEL COST AND GAINS OF POWER SALES	0	0	0	0.00%	0	0	0	0.00%	0	0
	(LINE 14 + 15 + 16 + 17)				i						
19	NET INADVERTENT INTERCHANGE (A10)										
20	TOTAL FUEL AND NET POWER TRANSACTIONS	3,073,979	2,979,066	94,913_	3.19%	31,851	29,444	2,407	8.17%	9.65112	10.11774
	(LINES 5 + 12 + 18 + 19)								j		
21	Net Unbitted Sales (A4)	(76,568) *	69,509 *	(146,077)	-210.16%	(793)	687	(1,480)	-215.48%	-0.24424	0.25226
22	Company Use (A4)	2,027 *	2,428 *	(401)	-16.52%	21	24	(3)	-12.50%	0.00647	0.00881
23	T & D Losses (A4)	122,955 *	119,187 *	3,768	3.16%	1,274	1,178	96	8.15%	0.39221	0.43254
24	SYSTEM KWH SALES	3,073,979	2,979,066	94,913	3.19%	31,349	27,555	3,794	13.77%	9.80556	10.81135
	Wholesale KWH Sales								•		
26	Jurisdictional KWH Sales	3,073,979	2,979,066	94,913	3.19%	31,349	27,555	3,794	13.77%	9.80556	10.81135
	Jurisdictional Loss Multiplier	1,000	1,000	0.000	0.00%	1.000	1.000	0.000	0.00%	1.000	1.000
27	Jurisdictional KWH Sales Adjusted for				i				1		
	Line Losses	3,073,979	2,979,066	94,913	3.19%	31,349	27,555	3,794	13.77%	9.80556	10.81135
29	TRUE-UP**	121,922	121,922	0_	0.00%	31,349	27,555	3,794	13.77%	0.38892	0.44247
30	TOTAL JURISDICTIONAL FUEL COST	3,195,901	3,100,988	94,913	3.06%	31,349	27,555	3,794	13.77%	10.19459	11.25381
31	Revenue Tax Factor									1.00072	1.00072
32	Fixel Factor Adjusted for Taxes								1	10 20103	11 26101

32 Fuel Factor Adjusted for Taxes

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

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FPSC-COMMISSION CLERK

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

COMPARISON OF ESTIMATED AND ACTUAL FUEL AND PURCHASED POWER COST RECOVERY FACTOR MONTH: JANUARY 2011

1	Fuel Cost of System Net Generation (A3)
2	Nuclear Fuel Disposal Cost (A13)
3	Coal Car Investment
4	Adjustments to Fuel Cost (A2, Page 1)
5	TOTAL COST OF GENERATED POWER
6	Fuel Cost of Purchased Power (Exclusive of Economy) (A8)
7	Energy Cost of Sched C & X Econ Purch (Broker)(A9)
8	Energy Cost of Other Econ Purch (Non-Broker)(A9)
9	Energy Cost of Sched E Economy Purch (A9)
10	Demand and Non Fuel Cost of Purchased Power (A9)
11	Energy Payments to Qualifying Facilities (A8a)
12	TOTAL COST OF PURCHASED POWER
13	TOTAL AVAILABLE MWH (LINE 5 + LINE 12)
14	Fuel Cost of Economy Sales (A7)
15	Gain on Economy Sales (A7a)
16	Fuel Cost of Unit Power Sales (SL2 Partots)(A7)
17	Fuel Cost of Other Power Sales (A7)
18	TOTAL FUEL COST AND GAINS OF POWER SALES
	(LINE 14 + 15 + 16 + 17)
19	NET INADVERTENT INTERCHANGE (A10)
20	TOTAL FUEL AND NET POWER TRANSACTIONS
	(LINES 5 + 12 + 18 + 19)
21	
22	Company Use (A4)
	T & D Losses (A4)
24	SYSTEM KWH SALES
	Wholesale KWH Sales
	Jurisdictional KWH Sales
	Jurisdictional Loss Multiplier
	Jurisdictional KWH Sales Adjusted for
	Line Losses
28	GPIF**
29	TRUE-UP**
30	TOTAL JURISDICTIONAL FUEL COST

31 Revenue	Tax Factor
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PERIO	O TO DATE	DOLLAR\$		PERIOD	TO DATE	MWH	1		CENTS/KWH	ı	
		DIFFEREN	ICE			DIFF	ERENCE	· · · · · · · · · · · · · · · · · · ·		DIFFERI	ENCE
ACTUAL.	ESTIMATED	AMOUNT	%	ACTUAL	ESTIMATED	AMOUNT	%	ACTUAL	ESTIMATED	AMOUNT	-1102
					•						
				0	0	0	0.00%	0	0	0	0.00
0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00
2,085,708	1,928,079	157,629	8.18%	31,851	29,444	2,407	8.17%	6.54833	6.54829	4E-05	0.00
988,271	1,050,987	(62,716)	-5.97%	31,851	29,444	2,407	8.17%	3.10279	3.56944	-0.46665	-13.07
3,073,979	2,979,066	94,913	3.19%	31,851	29,444	2,407	8.17%	9.65112	10.11774	-0.46662	-4.6
				31,851	29,444	2,407	8.17%				
O	0	0	0.00%	0	0	0	0.00%	o	0	0	0.0
3,073,979	2,979,066	94,913	3.19%	31,851	29,444	2,407	8.17%	9.65112	10.11774	-0.46662	-4.6
(76,568)	69,509	(146,077)	-210.16%	(793)	687	(1,480)	-215.48%	-0.24424	0.25226	-0.4965	-196.8
2,027		(401)	-16.52%	21	24	(3)	-12.50%	0.00647	0.00881	-0.00234	-26.5
122,955	119,187	3,768	3.16%	1,274	1,178	96	8.15%	0.39221	0.43254	-0.04033	-9.3
3,073,979	2,979,066	94,913	3.19%	31,349	27,555	3,794	13.77%	9.80556	10.81135	-1.00579	-9.3
3,073,979	2,979,066	94,913	3.19%	31,349	27,555	3,794	13.77%	9.80556	10.81135	-1.00579	-9.3
1.000	1.000	0.000	0.00%	1.000	1.000	0.000	0.00%	1.000	1.000	0.000	0.0
3,073,979	2,979,066	94,913	3.19%	31,349	27,555	3,794	13.77%	9.80556	10.81135	-1.00579	-9.3
121,922	121,922		0.00%	31,349	27,555	3,794	13.77%	0.38892	0.44247	-0.05355	-12.1
3,195,901	3,100,988	94,913	3.06%	31,349	27,555	3,794	13.77%	10.19459	11.25381	-1.05922	-9.4
								1.00072	1.00072	0	0.0
								10.20193	11.26191	-1.05998	-9.4

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

^{*}Included for Informational Purposes Only **Calculation Based on Jurisdictional KWH Sales

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

			CURRENT MONTH				PERIOD TO DATE		
	-				ERENCE			DIFFEREN	
		ACTUAL	ESTIMATED	AMOUNT	%	ACTUAL	ESTIMATED	AMOUNT	%
A. Fuel Cost & Net Power Transactions	1								
Fuel Cost of System Net Generation	\$	\$	\$		\$	\$	\$		
 Fuel Related Transactions (Nuclear Fuel Disposal) 									
2. Fuel Cost of Power Sold	-								
3. Fuel Cost of Purchased Power		2,085,708	1,928,079	157,629	8.18%	2,085,708	1,928,079	157,629	8.18%
Demand & Non Fuel Cost of Purchased Power	1	988,271	1,050,987	(62,716)	-5.97%	988,271	1,050,987	(62,716)	-5.97%
3b. Energy Payments to Qualifying Facilities									
Energy Cost of Economy Purchases						0.070.070		04.840	5.400
5. Total Fuel & Net Power Transactions	1	3,073,979	2,979,066	94,913	3.19%	3,073,979	2,979,066	94,913	3.19%
Adjustments to Fuel Cost (Describe Items)	1			4 4 4 4	0.000/	4 444		4 444	0.000
6a. Special Meetings - Fuel Market Issue		1, 44 1		1, 44 1	0.00%	1,441		1,441	0.00%
7. Adjusted Total Fuel & Net Power Transactions	\$	3,075,420 \$	2,979,066 \$	96,354	3.23% \$	3,075,420 \$	2,979,066 \$	96,354	3.23%
•					1				

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

			CUF	RENT MONTH				PERIOD TO DA	Ē	
		ACTUAL	E	STIMATED	DIFFERENC AMOUNT	CE %	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
B. Sales Revenues (Exclude Revenue Taxes & Franchise Taxe Jurisdictional Sales Revenue a. Base Fuel Revenue	es) \$	•	\$	\$			\$:	5	\$	
b. Fuel Recovery Revenue c. Jurisdictional Fuel Revenue d. Non Fuel Revenue e. Total Jurisdictional Sales Revenue 2. Non Jurisdictional Sales Revenue 3. Total Sales Revenue	\$	3,597,099 3,597,099 1,166,997 4,764,096 0 4,764,096	s	3,132,473 3,132,473 621,127 3,753,600 0 3,753,600 \$	464,626 464,626 545,870 1,010,496 0 1,010,496	14.83% 14.83% 87.88% 26.92% 0.00% 26.92%	3,597,099 3,597,099 1,166,997 4,764,096 0 4,764,096	3,132,473 3,132,473 621,127 3,753,600 0 3,753,600	464,626 464,626 545,870 1,010,496 0	14.83% 14.83% 87.88% 26.92% 0.00% 26.92%
C. KWH Sales 1. Jurisdictional Sales 2. Non Jurisdictional Sales 3. Total Sales 4. Jurisdictional Sales % of Total KWH Sales		31,349,363 0 31,349,363 100.00%		27,555,000 0 27,555,000 100.00%	3,794,363 0 3,794,363 0.00%	13.77% 0.00% 13.77% 0.00%	31,349,363 0 31,349,363 100.00%	27,555,000 0 27,555,000 100.00%	3,794,363 0 3,794,363 0.00%	13.77% 0.00% 13.77% 0.00%

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

		(CURRENT MONTH				PERIOD TO DATE		
		ACTUAL	ESTIMATED	DIFFERENC AMOUNT	ČĒ %	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
D. True-up Calculation	† · · ·	•••							
Jurisdictional Fuel Rev. (line B-1c)	\$	3,597,099 \$	3,132,473 \$	464,626	14.83%	3,597,099 \$	3,132,473 \$	464,626	14.83%
2. Fuel Adjustment Not Applicable					i				
a. True-up Provision		121,922	121,922	0	0.00%	121,922	121,922	0	0.00%
b. Incentive Provision									
 c. Transition Adjustment (Regulatory Tax Refund) 		0	0	0	0.00%	0	0	0	0.00%
Jurisdictional Fuel Revenue Applicable to Period		3,475,177	3,010,551	464,626	15.43%	3,475,177	3,010,551	464,626	15.43%
 Adjusted Total Fuel & Net Power Transaction (Line A-7) 		3,075,420	2,979,066	96,354	3.23%	3,075,420	2,979,066	96,354	3.23%
Jurisdictional Sales % of Total KWH Sales (Line C-4)		100%	100%	0.00%	0.00%	N/A	N/A		1
 Jurisdictional Total Fuel & Net Power Transactions (Line D-4 x Line D-5 x *) 		3,075,420	2,979,066	96,354	3.23%	3,075,420	2,979,066	96,354	3.23%
 True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6) 		399,757	31,485	368,272	1169.67%	399,757	31,485	368,272	1169.67%
8. Interest Provision for the Month	i	(66)		(66)	0.00%	(66)		(66)	0.00%
True-up & Inst. Provision Beg. of Month		(577,267)	5,002,846	(5,580,113)	-111.54%	(577,267)	5,002,846	(5,580,113)	-111.54%
9a. Deferred True-up Beginning of Period		, , ,				,			
10. True-up Collected (Refunded)		121,922	121,922	0	0.00%	121,922	121,922	0	0.00%
11. End of Period - Total Net True-up	s	(55,654) \$	5,156,253 \$	(5,211,907)	-101.08%	(55,654) \$	5,156,253 \$	(5,211,907)	-101.08%
(Lines D7 through D10)		, , , , , ,							

MEMO: Unbilled Over-Recovery	967,491
Over/(Under)-recovery per General Ledger	911,837

^{*} Jurisdictional Loss Multiplier

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

		•	CURRENT MONTH				PERIOD TO DATE		
		ACTUAL	ESTIMATED	DIFFERENC AMOUNT	CE %	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	E
E. Interest Provision						•••			
Beginning True-up Amount (lines D-9 + 9a)	\$	(577,267) \$	5,002,846 \$	(5,580,113)	-111.54%	N/A	N/A	**	
2. Ending True-up Amount Before Interest	ľ	(55,588)	5,156,253	(5,211,841)	-101.08%	N/A	N/A		
(line D-7 + Lines D-9 + 9a + D-10)		, ,		(-,,-		N/A	N/A		
Total of Beginning & Ending True-up Amount		(632,855)	10,159,099	(10,791,954)	-106.23%	N/A	N/A		
Average True-up Amount (50% of Line E-3)	\$	(316,428) \$	5,079,550 \$	(5,395,978)	-106.23%	N/A	N/A		
Interest Rate - First Day Reporting Business Month		0.2500%	N/A			N/A	N/A	_	
Interest Rate - First Day Subsequent Business Month		0.2500%	N/A	_	-	N/A	N/A		
7. Total (Line E-5 + Line E-6)		0.5000%	N/A		-	N/A	N/A	_	
8. Average Interest Rate (50% of Line E-7)		0.2500%	N/A	-		N/A	N/A		
Monthly Average Interest Rate (Line E-8 / 12)	ŀ	0.0208%	N/A		-	N/A	N/A	-	
10. Interest Provision (Line E-4 x Line E-9)		(66)	N/A	-	-	N/A	N/A		
	- 1								

Company: FLORIDA PUBLIC UTILITIES COMPANY MARIANNA DIVISION

ELECTRIC ENERGY ACCOUNT Month of: JANUARY 2011

	Γ	CL	JRRENT MONTH			PE	RIOD TO DATE		
				DIFFERENCE	0/	ACTUAL	COTIMATED	DIFFERE	NCE %
	L	ACTUAL	ESTIMATED	AMOUNT	%	ACTUAL	ESTIMATED	AMOUNT	
(MWH)									
System Net Generation		0	0	0	0.00%	0	0	0	0.009
Power Sold	1								
Inadvertent Interchange Delivered - NET		04.054	20.444	2.407	0 470/	31,851	29,444	2,407	8.17
Purchased Power		31,851	29,444	2,407	8.17%	31,031	29, 444	2,401	0.17
Energy Purchased For Qualifying Facilities									
Economy Purchases									
Inadvertent Interchange Received - NET Net Energy for Load	1	31,851	29,444	2,407	8.17%	31,851	29,444	2,407	8.17
Sales (Billed)		31,349	27,555	3,794	13.77%	31,349	27,555	3,794	13.77
Unbilled Sales Prior Month (Period)		01,010		- ,		•			
Unbilled Sales Current Month (Period)									
Company Use		21	24	(3)	-12.50%	21	24	(3)	-12.50
T&D Losses Estimated	0.04	1,274	1,178	96	8.15%	1,274	1,178	96	8.15
Unaccounted for Energy (estimated)	1	(793)	687	(1,480)	-215.48%	(793)	687	(1,480)	-215.48
2								0.040/	40.5
3 % Company Use to NEL	İ	0.07%	0.08%	-0.01%	-12.50%	0.07%	0.08%	-0.01%	-12.50
1 % T&D Losses to NEL		4.00%	4.00%	0.00%	0.00%	4.00%	4.00%	0.00%	0.0
				4.000/	000 070/	0.400/	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2		
5 % Unaccounted for Energy to NEL		-2.49%	2.33%	-4.82%	-206.87%	-2.49%	2.33%	-4.82%	-206.87
5 % Unaccounted for Energy to NEL.			2.33%	-4.82%	-206.87%	-2.49%	2.33%	-4.82%	-206.8
(\$) (Fuel Cost of Sys Net Gen	<u> </u>		2.33%	-4.82%	-206.87%	-2.49%	2.33%	-4.82%	-206.8
(\$) (Fuel Cost of Sys Net Gen a Fuel Related Transactions			2.33%	-4.82%	-206.87%	-2.49%	2.33%	-4.82%	-206.8
(\$) (\$) Fuel Cost of Sys Net Gen Fuel Related Transactions Adjustments to Fuel Cost			2.33%	-4.82%					
(\$) (\$) Fuel Cost of Sys Net Gen Fuel Related Transactions Adjustments to Fuel Cost Fuel Cost of Power Sold			1,928,079	-4.82% 157,629	8.18%	2,085,708	1,928,079	157,629	8.1
(\$) (\$) Fuel Cost of Sys Net Gen Fuel Related Transactions Adjustments to Fuel Cost Fuel Cost of Power Sold Fuel Cost of Purchased Power Demand & Non Fuel Cost of Pur Power		-2.49%							8.1
(\$) (\$) Fuel Cost of Sys Net Gen a Fuel Related Transactions b Adjustments to Fuel Cost Fuel Cost of Power Sold Fuel Cost of Purchased Power Demand & Non Fuel Cost of Pur Power b Energy Payments To Qualifying Facilities		-2.49% 2,085,708	1,928,079	157,629	8.18%	2,085,708	1,928,079	157,629	8.1
(\$) (\$) Fuel Cost of Sys Net Gen Fuel Related Transactions Adjustments to Fuel Cost Fuel Cost of Power Sold Fuel Cost of Purchased Power		-2.49% 2,085,708 988,271	1,928,079 1,050,987	157,629 (62,716)	8.18% -5.97%	2,085,708 988,271	1,928,079 1,050,987	157,629 (62,716)	8.1: -5.9
(\$) (\$) Fuel Cost of Sys Net Gen a Fuel Related Transactions b Adjustments to Fuel Cost Fuel Cost of Power Sold Fuel Cost of Purchased Power Demand & Non Fuel Cost of Pur Power b Energy Payments To Qualifying Facilities		-2.49% 2,085,708	1,928,079	157,629	8.18%	2,085,708	1,928,079	157,629	8.1 -5.9
(\$) (\$) Fuel Cost of Sys Net Gen a Fuel Related Transactions b Adjustments to Fuel Cost Fuel Cost of Power Sold Fuel Cost of Purchased Power Demand & Non Fuel Cost of Pur Power Energy Payments To Qualifying Facilities Fuel Cost of Economy Purch		-2.49% 2,085,708 988,271	1,928,079 1,050,987	157,629 (62,716)	8.18% -5.97%	2,085,708 988,271	1,928,079 1,050,987	157,629 (62,716)	8.1 -5.9
(\$) (\$) Fuel Cost of Sys Net Gen Fuel Related Transactions Adjustments to Fuel Cost 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		-2.49% 2,085,708 988,271	1,928,079 1,050,987	157,629 (62,716)	8.18% -5.97%	2,085,708 988,271	1,928,079 1,050,987	157,629 (62,716)	8.1 -5.9
(\$) Fuel Cost of Sys Net Gen Fuel Related Transactions Adjustments to Fuel Cost Fuel Cost of Power Sold Fuel Cost of Purchased Power Demand & Non Fuel Cost of Pur Power Energy Payments To Qualifying Facilities Finel Cost of Economy Purch Total Fuel & Net Power Transactions (Cents/KWH)		-2.49% 2,085,708 988,271	1,928,079 1,050,987	157,629 (62,716)	8.18% -5.97%	2,085,708 988,271	1,928,079 1,050,987	157,629 (62,716)	8.1 -5.9
(\$) Fuel Cost of Sys Net Gen Fuel Related Transactions Adjustments to Fuel Cost Fuel Cost of Power Sold Fuel Cost of Purchased Power Demand & Non Fuel Cost of Pur Power Energy Payments To Qualifying Facilities Finel Cost of Economy Purch Total Fuel & Net Power Transactions (Cents/KWH) Fuel Cost of Sys Net Gen Fuel Related Transactions		-2.49% 2,085,708 988,271	1,928,079 1,050,987	157,629 (62,716)	8.18% -5.97%	2,085,708 988,271	1,928,079 1,050,987	157,629 (62,716)	8.1 -5.9
(\$) Fuel Cost of Sys Net Gen Fuel Related Transactions Adjustments to Fuel Cost 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. Total Fuel & Net Power Transactions (Cents/KWH) Fuel Cost of Sys Net Gen Fuel Related Transactions Fuel Cost of Power Sold		-2.49% 2,085,708 988,271 3,073,979	1,928,079 1,050,987 2,979,066	157,629 (62,716)	8.18% -5.97% 3.19%	2,085,708 988,271 3,073,979	1,928,079 1,050,987	157,629 (62,716)	8.1 -5.9 3.1
(\$) Fuel Cost of Sys Net Gen Fuel Related Transactions Adjustments to Fuel Cost Fuel Cost of Power Sold Fuel Cost of Purchased Power Demand & Non Fuel Cost of Pur Power Energy Payments To Qualifying Facilities Fuel Cost of Economy Purch. Total Fuel & Net Power Transactions (Cents/KWH) Fuel Cost of Sys Net Gen Fuel Related Transactions Fuel Cost of Power Sold Fuel Cost of Power Sold Fuel Cost of Power Sold Fuel Cost of Purchased Power		-2.49% 2,085,708 988,271 3,073,979	1,928,079 1,050,987 2,979,066	157,629 (62,716) 94,913	8.18% -5.97% 3.19%	2,085,708 988,271	1,928,079 1,050,987 2,979,066	157,629 (62,716)	8.1 -5.9 3.1
(\$) (\$) Fuel Cost of Sys Net Gen a Fuel Related Transactions b Adjustments to Fuel Cost Fuel Cost of Power Sold Fuel Cost of Purchased Power a Demand & Non Fuel Cost of Pur Power b Energy Payments To Qualifying Facilities Energy Cost of Economy Purch. Total Fuel & Net Power Transactions (Cents/KWH) Fuel Cost of Sys Net Gen a Fuel Related Transactions Fuel Cost of Power Sold Fuel Cost of Power Sold Fuel Cost of Purchased Power Demand & Non Fuel Cost of Pur Power		-2.49% 2,085,708 988,271 3,073,979	1,928,079 1,050,987 2,979,066	157,629 (62,716)	8.18% -5.97% 3.19%	2,085,708 988,271 3,073,979	1,928,079 1,050,987 2,979,066	157,629 (62,716) 94,913	8.1 -5.9 3.1
(\$) (\$) Fuel Cost of Sys Net Gen Fuel Related Transactions Adjustments to Fuel Cost 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. Total Fuel & Net Power Transactions		-2.49% 2,085,708 988,271 3,073,979	1,928,079 1,050,987 2,979,066	157,629 (62,716) 94,913	8.18% -5.97% 3.19%	2,085,708 988,271 3,073,979	1,928,079 1,050,987 2,979,066	157,629 (62,716) 94,913	8.10 -5.99 3.19

PURCHASED POWER

(Exclusive of Economy Energy Purchases) For the Period/Month of: JANUARY 2011

(1)	(2)	(3)	(4)	(5)	(6)	i	(7)	(8)
PURCHASED FROM	TYPE & SCHEDULE	TOTAL KWH PURCHASED (000)	KWH FOR OTHER UTILITIES (000)	KWH FOR INTERRUP- TIBLE (000)	KWH FOR FIRM (000)	(a) FUEL COST	(b) TOTAL COST	TOTAL \$ FOR FUEL ADJ. (6)X(7)(a) \$
ESTIMATED:								
GULF POWER COMPANY	RE	29,444			29,444	6.548292	10.117735	1,928,079
TOTAL		29,444	0	0	29,444	6.548292	10.117735	1,928,079
ACTUAL:								
GULF POWER COMPANY	RE	31,851			31,851	6.548328	9.651122	2,085,708
TOTAL		31,851	0	0	31,851	6.548328	9.651122	2,085,708
CURRENT MONTH: DIFFERENCE DIFFERENCE (%)		2,407 8.20%	0.00%	0 0.00%	2,407 8.20%	0.000000	-0.466613 -4.60%	157,629 8.20%
PERIOD TO DATE: ACTUAL ESTIMATED DIFFERENCE DIFFERENCE (%)	RE RE	31,851 29,444 2,407 8.20%	0 0.00%	0 0.00%	31,851 29,444 2,407 8,20%	6.548328 6.548292 0.000036 0.00%	9.651122 10.117735 -0.466613 -4.60%	2,085,708 1,928,079 157,629 8.20%

ECONOMY ENERGY PURCHASES

INCLUDING LONG TERM PURCHASES For the Period/Month of: JANUARY 2011

(1)	(2)	(3)	(4)	(5)	(6)		(7)
PURCHASED FROM	TYPE & SCHEDULE	TOTAL KWH PURCHASED (000)	TRANS. COST CENTS/KWH	TOTAL \$ FOR FUEL ADJ. (3) X (4) \$	COST IF GE (a) CENTS/KWH	(b) TOTAL COST	FUEL SAVINGS (6)(b)-(5)
ESTIMATED:							
TOTAL							
ACTUAL:			[<u> </u>		
						-	
TOTAL							
FOOTNOTE: PURCHASED POW	ER COSTS IN	NCLUDE CUST	ÓMER, DEMAN	D & ENERGY CHAR	GE 988,271		
CURRENT MONTH: DIFFERENCE DIFFERENCE (%)							
PERIOD TO DATE: ACTUAL ESTIMATED DIFFERENCE DIFFERENCE (%)							

Company: FLORIDA PUBLIC UTILITIES COMPANY FERNANDINA BEACH DIVISION

COMPARISON OF ESTIMATED AND ACTUAL FUEL AND PURCHASED POWER COST RECOVERY FACTOR MONTH: JANUARY 2011

		DOLLARS				MWH				CENTS/KWI	1	
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERE AMOUNT	NCE %	ACTUAL	ESTIMATED	DIFF	ERENCE
Fuel Cost of System Net Generation (A3) Nuclear Fuel Disposal Cost (A13)					0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
3 Coal Car Investment 4 Adjustments to Fuel Cost (A2, Page 1) 5 TOTAL COST OF GENERATED POWER	0	0	o 0	0.0% 0.0%	0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
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)	1,860,259	1,694,804	165,455	9.8%	36,735	33,468	3,267	9.8%	5.06400	5.06395	0.00005	0.0%
9 Energy Cost of Sched E Economy Purch (A9) 10 Demand and Non Fuel Cost of Purchased Power (A9) 11 Energy Payments to Qualifying Facilities (A8a)	1,890,851 24,196_	1,822,567 36,964	68,284 (12,768)	3.8% -34.5%	36,735 471	33,468 719	3,267 (248)	9.8% -34.5%	5.14727 5.13715	5.44570 5.14103	(0.29843) (0.00388)	-5.5% -0.1%
12 TOTAL COST OF PURCHASED POWER	3,775,306	3,554,335	220,971	6.2%	37,206	34,187	3,019	8.8%	10.14704	10.39674	(0.24970)	-2.4%
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)					37,206	34,187	3,019	8.8%				
17 Fuel Cost of Other Power Sales (A7) 18 TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14 + 15 + 16 + 17) 19 NET INADVERTENT INTERCHANGE (A10)	o	0	0	0.0%	a	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
20 LESS GSLD APPORTIONMENT OF FUEL COST 20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	553,407 3,221,899	678,328 2,876,007	(124,921) 345,892	-14.8% 12.0%	0 37,206	0 34,187	0 3,019	0.0% 8.8%	8.65962	8.41257	0.24705	2.9%
21 Net Unbilled Sales (A4) 22 Company Use (A4) 23 T & D Losses (A4)	(351,148) * 2,944 * 193,283 *	(58,299) * 3,029 * 172,542 *	(292,849) (85) 20,741	502.3% -2.8% 12.0%	(4,055) 34 2,232	(693) 36 2,051	(3,362) (2) 181	485.1% -5.6% 8.8%	(0.90049) 0.00755 0.49566	(0.17778) 0.00924 0.52615	(0.72271) (0.00169) (0.03049)	406.5% -18.3% -5.8%
24 SYSTEM KWH SALES	3,221,899	2,876,007	345,892	12.0%	38,995	32,793	6,202	18.9%	8.26234	8.77018	(0.50784)	-5.8%
25 Wholesale KWH Sales 26 Jurisdictional KWH Sales 26a Jurisdictional Loss Multiplier 27 Jurisdictional KWH Sales Adjusted for	3,221,899 1.000	2,876,007 1.000	345,892 0.000	12.0% 0.0%	38,995 1,000	32,793 1.000	6,202 0.000	18.9% 0.0%	8.26234 1.000	8.77018 1.000	(0.50784) 0.00000	-5.8% 0.0%
Line Losses 28 GPIF**	3,221,899	2,876,007	345,892	12.0%	38,995	32,793	6,202	18.9%	8.26234	8.77018	(0.50784)	-5.8%
29 TRUE-UP**	(145,596)	(145,596)	0	0.0%	38,995	32,793	6,202	18.9%	(0.37337)	(0.44398)	0.07061	-15.9%
30 TOTAL JURISDICTIONAL FUEL COST (Excluding GSLD Apportionment)	3,076,303	2,730,411	345,892	12.7%	38,995	32,793	6,202	18.9%	7.88897	8.32620	(0.43723)	-5.3%
31 Revenue Tax Factor 32 Fuel Factor Adjusted for Taxes 33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									1.01609 8.01590 8.016	1.01609 8.46017 8.460	0.00000 (0.44427) (0.444)	0.0% -5.3% -5.3%

^{*}Included for Informational Purposes Only

**Calculation Based on Jurisdictional KWH Sales

Company: FLORIDA PUBLIC UTILITIES COMPANY

COMPARISON OF ESTIMATED AND ACTUAL FUEL AND PURCHASED POWER COST RECOVERY FACTOR MONTH: JANUARY 2011

FERNANDINA BEACH DIVISION

	PERIOD TO	O DATE	DOLLARS		PERIOD	TO DATE	MWH			CENTS/KWH		
	ACTUAL.	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERE AMOUNT	NCE %	AÇTUAL	ESTIMATED	DIFFI AMOUNT	ERENCE %
Fuel Cost of System Net Generation (A3) Nuclear Fuel Disposal Cost (A13)					0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
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	0	0	0	0.0% 0.0%	0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
of Economy) (A8) Fergy Cost of Sched C & X Econ Purch (Broker)(A9) Energy Cost of Other Econ Purch (Non-Broker)(A9)	1,860,259	1,694,804	165,455	9.8%	36,735	33,468	3,267	9.8%	5.06400	5.06395	0.00005	0.0%
9 Energy Cost of Sched E Economy Purch (A9) 10 Demand and Non Fuel Cost of Purchased Power (A9) 11 Energy Payments to Qualifying Facilities (A8a)	1,890,851 24,196_	1,822,567 36,964	68,284 (12,768)	3.8% -34.5%	36,735 471	33,468 719	3,267 (248)	9.8% -34.5%	5.14727 5.13715	5.44570 5.14103	(0.29843) (0.00388)	-5.5% -0.1%
12 TOTAL COST OF PURCHASED POWER	3,775,306	3,554,335	220,971	6.2%	37,206	34,187	3,019	8.8%	10.14704	10.39674	(0.24970)	-2.4%
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)					37,206	34,187	3,019	8.8%				
17 Fuel Cost of Other Power Sales (A7) 18 TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14 + 15 + 16 + 17) 19 NET INADVERTENT INTERCHANGE (A10)	0	0	0	0.0%:	0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
20 LESS GSLD APPORTIONMENT OF FUEL COST 20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	553,407 3,221,899	678,328 2,876,007	(124,921) 345,892	-18.4% 12.0%	0 37,20 6	0 34,187	0 3,019	0.0%. 8.8%	8,65962	8.41257	0.24705	2.9%
21 Net Unbilled Sales (A4) 22 Company Use (A4) 23 T & D Losses (A4)	(351,148) * 2,944 * 193,283 *	(58,299) * 3,029 * 172,542 *	(292,849) (85) 20,741	502.3% -2.8% 12.0%	(4,055) 34 2,232	(693) 36 2,051	(3,362) (2) 181	485.1% -5.6% 8.8%	(0.90049) 0.00755 0.49566	(0.17778) 0.00924 0.52615	(0.72271) (0.00169) (0.03049)	406.5% -18.3% -5.8%
24 SYSTEM KWH SALES 25 Wholesale KWH Sales	3,221,899	2,876,007	345,892	12.0%	38,995	32,793	6,202	18.9%	8.26234	8.77018	(0.50784)	-5.8%
25 Jurisdictional KWH Sales 26 Jurisdictional Loss Multiplier 27 Jurisdictional KWH Sales Adjusted for	3,221,899 1.000	2,876,007 1.000	345,892 0.000	12.0% 0.0%	38,995 1.000	32,793 1.000	6,202 0.000	18.9% 0.0%	8.26234 1.000	8.77018 1.000	(0.50784) 0.00000	-5.8% 0.0%
Line Losses 28 GPIF**	3,221,899	2,876,007	345,892	12.0%	38,995	32,793	6,202	18.9%	8.26234	8.77018	(0.50784)	-5.8%
29 TRUE-UP**	(145,596)	(145,596)	0	0.0%	38,995	32,793	6,202	18.9%	(0.37337)	(0.44398)	0.07061	-15.9%
30 TOTAL JURISDICTIONAL FUEL COST	3,076,303	2,730, 4 11	345,892	12.7%	38,995	32,793	6,202	18.9%	7.88897	8.32620	(0.43723)	-5.3%
31 Revenue Tax Factor 32 Fuel Factor Adjusted for Taxes 33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									1.01609 8.01590 8.016	1.01609 8.46017 8.460	0.00000 (0.44427) (0.444)	0.0% -5.3% -5.3%

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

^{*}Included for Informational Purposes Only

^{**}Calculation Based on Jurisdictional KWH Sales

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division:

FERNANDINA BEACH DIVISION

Month of:

JANUARY 2011

		···· »	CURRENT MONTH	1		PERIOD TO DATE				
		ACTUAL	COT1844.TED		FERENC		AOTHAI	FOTIMATED	DIFFEREN	
		ACTUAL	ESTIMATED	AMO	UNI	%	ACTUAL	ESTIMATED	AMOUNT	%
A. Fuel Cost & Net Power Transactions										
Fuel Cost of System Net Generation	s	5	;	6			\$	\$	\$	
1a. Fuel Related Transactions (Nuclear Fuel Disposal)			,				•	•	*	
2. Fuel Cost of Power Sold	ŀ									
3. Fuel Cost of Purchased Power		1,860,259	1,694,804	1	65,455	9.8%	1,860,259	1,694,804	165,455	9.8%
3a. Demand & Non Fuel Cost of Purchased Power		1,890,851	1,822,567		68,284	3.8%	1,890,851	1,822,567	68,284	3.89
3b. Energy Payments to Qualifying Facilities		24,196	36,964		(12,768)	-34.5%	24,196	36,964	(12,768) -34.59
Energy Cost of Economy Purchases										
5. Total Fuel & Net Power Transactions		3,775,306	3,554,335	2	20,971	6.2%	3,775,306	3,554,335	220,971	6.29
Adjustments to Fuel Cost (Describe Items)										
6a. Special Meetings - Fuel Market Issue		388			388	0.0%	388		388	0.0%
7. Adjusted Total Fuel & Net Power Transactions		3,775,694	3,554,335	2	21,359	6.2%	3.775.694	3,554,335	221,359	6.29
8. Less Apportionment To GSLD Customers		553,407	678,328		24,921)	-18.4%	553,407		•	
9. Net Total Fuel & Power Transactions To Other Classes	\$	3,222,287	•	-	46,280	12.0%			•	•

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division:

FERNANDINA BEACH DIVISION

Month of:

JANUARY 2011

					 	PERIOD TO DATE				
	ACTUAL		ESTIMATED	DIFFERENCI AMOUNT	E %	ACTUAL ESTIMATED		DIFFERENCI AMOUNT	E %	
D. Calas Barrara (Falada Daniel T					ļ					
B. Sales Revenues (Exclude Revenue Taxes & Franchise Taxes) Jurisidictional Sales Revenue (Excluding GSLD) a. Base Fuel Revenue	\$	\$	\$		\$	\$	\$			
b. Fuel Recovery Revenue		3,236,473	2,463,017	773,456	31.4%	3,236,473	2,463,017	773,456	31.4	
c. Jurisidictional Fuel Revenue		3,236,473	2,463,017	773,456	31.4%	3,236,473	2,463,017	773,456	31.4	
d. Non Fuel Revenue		1,164,087	1,067,255	96,832	9.1%	1,164,087	1,067,255	96,832	9.1	
e. Total Jurisdictional Sales Revenue		4,400,560	3,530,272	870,288	24.7%	4,400,560	3,530,272	870,288	24.7	
Non Jurisdictional Sales Revenue		0	0	0	0.0%	0	0	0	0.0	
Total Sales Revenue (Excluding GSLD)	\$	4,400,560 \$	3,530,272 \$	870,288	24.7% \$	4,400,560 \$	3,530,272 \$	870,288	24.7	
C. KWH Sales (Excluding GSLD)										
Jurisdictional Sales KWH		36,807,663	30,701,000	6,106,663	19.9%	36,807,663	30,701,000	6,106,663	19.9	
2. Non Jurisdictional Sales		Ò	0	0	0.0%	, · · · · · · · · · · · · · · · · · · ·	0	0	0.0	
3. Total Sales	1	36,807,663	30,701,000	6,106,663	19.9%	36,807,663	30,701,000	6,106,663	19.9	
4. Jurisdictional Sales % of Total KWH Sales	- 1	100.00%	100.00%	0.00%	0.0%	100.00%	100.00%	0.00%	0.0	

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division:

FERNANDINA BEACH DIVISION

Month of:

JANUARY 2011

			CURRENT MONTH		PERIOD TO DATE				
		ACTUAL	ESTIMATED	DIFFERENC AMOUNT	E %	ACTUAL	ESTIMATED	DIFFERENC AMOUNT	CE %
D. True-up Calculation (Excluding GSLD)									
Jurisdictional Fuel Rev. (line B-1c)	 	3,236,473 \$	2,463,017 \$	773,456	31.4% \$	3,236,473 \$	2,463,017 \$	773,456	31.4%
Fuel Adjustment Not Applicable	1*	3,230,413 \$	2,700,017	115,450	31.470	3,230,473 V	2,400,017	7.70, 100	41.77
a. True-up Provision		(145,596)	(145,596)	0	0.0%	(145,596)	(145,596)	0	0.0%
b. Incentive Provision		(140,030)	(140,000)	•	0.070	(110,000)	(110,000)	_	5.5.0
c. Transition Adjustment (Regulatory Tax Refund)					ĺ			0	0.0%
Jurisdictional Fuel Revenue Applicable to Period		3,382,069	2,608,613	773,456	29.7%	3,382,069	2,608,613	773,456	29.7%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)		3,222,287	2.876.007	346,280	12.0%	3,222,287	2,876,007	346,280	12.0%
5. Jurisdictional Sales % of Total KWH Sales (Line C-4)		100.00%	100.00%	0.00%	0.0%	N/A	N/A	,	
6. Jurisdictional Total Fuel & Net Power Transactions		3,222,287	2,876,007	346,280	12.0%	3,222,287	2,876,007	346,280	12.09
(Line D-4 x Line D-5 x *)		0,222,201	2,0,0,00	*	\ <u>-</u>	-,,		,	
7. True-up Provision for the Month Over/Under Collection		159,782	(267,394)	427,176	-159.8%	159,782	(267,394)	427,176	-159.8%
(Line D-3 - Line D-6)		,	(==:,==:,	,		, , , , , , , , , , , , , , , , , , , ,	(,,	,	
8. Interest Provision for the Month		543		543	0.0%	543		543	0.0%
9. True-up & Inst. Provision Beg. of Month		2,602,659	(1,749,980)	4,352,639	-248.7%	2,602,659	(1,749,980)	4,352,639	-248.79
9a. Deferred True-up Beginning of Period		-,,	(.,)	.,,		_,,	, , ,,,,,,,		
10. True-up Collected (Refunded)		(145,596)	(145,596)	0	0.0%	(145,596)	(145,596)	0	0.0%
11. End of Period - Total Net True-up	s	2,617,388 \$	(2,162,970) \$	4,780,358	-221.0%	2,617,388 \$	(2,162,970) \$	4,780,358	-221.09
(Lines D7 through D10)	ľ		(-1:-=(4:4) +	.,,		_,	(-,, -, -, -, -, -, -, -, -, -, -, -,		

MEMO: Unbilled Over-Recovery	1,056,287
Over/(Under)-recovery per General Ledger	3,673 <u>,</u> 675

^{*} Jurisdictional Loss Multiplier

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Company: FLORIDA PUBLIC UTILITIES COMPANY

Division:

FERNANDINA BEACH DIVISION

Month of:

JANUARY 2011

			CURRENT MONTH			PERIOD TO DATE			
				DIFFERENC			DIFFERENCE		
		ACTUAL	ESTIMATED	AMOUNT	%	ACTUAL	ESTIMATED	AMOUNT	%
E. Interest Provision (Excluding GSLD)								***	
1. Beginning True-up Amount (lines D-9 + 9a)	s	2,602,659 \$	(1,749,980) \$	4,352,639	-248.7%	N/A	N/A	_	
2. Ending True-up Amount Before Interest	ľ	2,616,845	(2,162,970)	4,779,815	-221.0%	N/A	N/A	_	_
(line D-7 + Lines D-9 + 9a + D-10)	l	_,	(=, (==, =, =,	.,		N/A	N/A	_	_
Total of Beginning & Ending True-up Amount	- 1	5,219,504	(3,912,950)	9,132,454	-233.4%	N/A	N/A		
4. Average True-up Amount (50% of Line E-3)	\$	2,609,752 \$	(1,956,475) \$	4,566,227	-233.4%	N/A	N/A	_	
5. Interest Rate - First Day Reporting Business Month		0.2500%	N/A	· <u> </u>		N/A	N/A	_	_
6. Interest Rate - First Day Subsequent Business Month		0.2500%	N/A			N/A	N/A	_	_
7. Total (Line E-5 + Line E-6)		0.5000%	N/A		- 1	N/A	N/A	_	_
8. Average Interest Rate (50% of Line E-7)		0.2500%	N/A		-	N/A	N/A		-
9. Monthly Average Interest Rate (Line E-8 / 12)		0.0208%	N/A	_	-	N/A	N/A		_
10. Interest Provision (Line E-4 x Line E-9)		543	N/A	_	- i	N/A	N/A	••	
	l								

Company: FLORIDA PUBLIC UTILITIES COMPANY FERNANDINA BEACH DIVISION

ELECTRIC ENERGY ACCOUNT Month of: JANUARY 2011

			CURRENT MO	NTH			PERIOD TO DA	ATE	
				DIFFERENCE				DIFFEREN	CE
		ACTUAL	ESTIMATED	AMOUNT	%	ACTUAL	ESTIMATED	AMOUNT	%
	(1040)		_						
	(MWH)								
1	System Net Generation	0	0	0	0.00%	0	0	0	0.00%
2	Power Sold								
3	Inadvertent Interchange Delivered - NET								
4	Purchased Power	36,735	33,468	3,267	9.76%	36,735	33,468	3,267	9.76%
4a	Energy Purchased For Qualifying Facilities	471	719	(248)	-34.49%	471	719	(248)	-34.49%
5	Economy Purchases			(- · · ·)				(= · · · /	
6	Inadvertent Interchange Received - NET								į
7	Net Energy for Load	37,206	34,187	3,019	8.83%	37,206	34,187	3,019	8.83%
8	Sales (Billed)	38,995	32,793	6,202	18.91%	38,995	32,793	6,202	18.91%
8a	Unbilled Sales Prior Month (Period)			0,202	10.0.70	55,555	02,100	-,	
8b	Unbilled Sales Current Month (Period)								
9	Company Use	34	36	(2)	-5.56%	34	36	(2)	-5.56%
10	T&D Losses Estimated @ 0.0		2,051	181	8.82%	2,232	2,051	181	8.82%
11	Unaccounted for Energy (estimated)	(4,055)	•	(3,362)	485.14%	(4,055)	(693)	(3,362)	485.14%
12	3, (,	(,,,,,,,	(000)	(0,002)	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	(1,555)	(555)	(0,002)	
13	% Company Use to NEL	0.09%	0.11%	-0.02%	-18.18%	0.09%	0.11%	-0.02%	-18.18%
14	% T&D Losses to NEL	6.00%		0.00%	0.00%	6.00%	6.00%	0.00%	0.00%
15	% Unaccounted for Energy to NEL	-10.90%		-8.87%	436.95%	-10.90%	-2.03%	-8.87%	436.95%
					······································				_
	(\$)								
16	Fuel Cost of Sys Net Gen				Т	· · · · · · · · · · · · · · · · · · ·			
16a	Fuel Related Transactions								
16b	Adjustments to Fuel Cost				ŀ				ŀ
17	Fuel Cost of Power Sold								
18	Fuel Cost of Purchased Power	1,860,259	1,694,804	165,455	9.76%	1,860,259	1,694,804	165,455	9.76%
18a	Demand & Non Fuel Cost of Pur Power	1,890,851	1,822,567	68,284	3.75%	1,890,851	1,822,567	68,284	3.75%
18b	Energy Payments To Qualifying Facilities	24,196	36,964	(12,768)	-34.54%	24,196	36,964	(12,768)	-34.54%
19	Energy Cost of Economy Purch.	24,130	30,304	(12,700)	-34.5476	24,130	30,304	(12,700)	-54.5476
20	Total Fuel & Net Power Transactions	3,775,306	3,554,335	220,971	6.22%	3,775,306	3,554,335	220,971	6.22%
		3,770,000		220,071	0.EZ 70	0,110,000	0,00-1,000	220,571	0.2270
	(Cents/KWH)								
21	Fuel Cost of Sys Net Gen								
21a	Fuel Related Transactions								
22	Fuel Cost of Power Sold								
23	Fuel Cost of Purchased Power	5.064	5.064	0.000	0.00%	5.064	5.064	0.000	0.00%
23a	Demand & Non Fuel Cost of Pur Power	5.147	5.446	(0.299)	-5.49%	5.147	5.446	(0.299)	-5.49%
23b	Energy Payments To Qualifying Facilities	5.137	5.141	(0.004)	-0.08%	5.137	5.141	(0.004)	-0.08%
24	Energy Cost of Economy Purch.								
25	Total Fuel & Net Power Transactions	10.147	10.397	(0.250)	-2.40%	10.147	10.397	(0.250)	-2.40%

PURCHASED POWER

(Exclusive of Economy Energy Purchases) For the Period/Month of: JANUARY 2011

(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)
		TOTAL	кwн	KWH FOR	к w н	CENTS/KW		TOTAL \$ FOR FUEL ADJ.
PURCHASED FROM	TYPE & SCHEDULE	KWH PURCHASED (000)	FOR OTHER UTILITIES (000)	INTERRUP- TIBLE (000)	FOR FIRM (000)	(a) FUEL COST	(b) TOTAL COST	(6)X(7)(a) \$
ESTIMATED:		<u></u>				L	<u>,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,</u>	
JACKSONVILLE ELECTRIC AUTHORITY	MS	33,468			33,468	5.063954	10.509654	1,694,804
TOTAL		33,468	0	0	33,468	5.063954	10.509654	1,694,804
ACTUAL:								
JACKSONVILLE ELECTRIC AUTHORITY	MS	36,735			36,735	5.063996	10.211270	1,860,259
TOTAL	<u> </u>	36,735	0	o	36,735	5.063996	10.211270	1,860,259
CURRENT MONTH: DIFFERENCE		3,267	0	0	3,267	0,000042	-0.298384	165,455
DIFFERENCE (%)		9.8%	0.0%	0.0%	9.8%	0.000	-0.236364	9.8%
PERIOD TO DATE:	, uc	26 725			36,735	5.063996	10.211270	1 960 250
ACTUAL ESTIMATED	MS MS	36,735 33,468			33,468	5.063954	10.509654	1,860,259 1,694,804
DIFFERENCE DIFFERENCE (%)		3,267 9.8%	0 0.0%	0 0.0%	3,267 9.8%	0.000042 0.0%	-0.298384 -2.8%	165,455 9.8%

ENERGY PAYMENT TO QUALIFYING FACILITIES

		For the Period/N	looth of:	JANUARY 2011				
(1)	(2)	(3)		(5)	(6)	(7)		(B)
(1)	(2)	(3)	(4)		(6)	(7)		(8)
		TOTAL	KWH	KWH FOR	кwн	CENTS/KWI		TOTAL \$ FOR FUEL ADJ.
PURCHASED FROM	TYPE & SCHEDULE	KWH PURCHASED (000)	FOR OTHER UTILITIES (000)	INTERRUP- TIBLE (000)	FOR FIRM (000)	(a) FUEL COST	(b) TOTAL COST	(6)X(7)(a) \$
ESTIMATED:				, , <u>, , , , , , , , , , , , , , , , , </u>	, .			, , , , , , , , , , , , , , , , , , ,
JEFFERSON SMURFIT CORPORATION		719			719	5.141029	5.141029	36,964
TOTAL		719	0		719	5.141029	5.141029	36,964
ACTUAL:								
JEFFERSON SMURFIT CORPORATION		471	· · · · · · · · · · · · · · · · · · ·		471	5.137155	5.137155	24,196
TOTAL		471	0	0	471	5.137155	5.137155	24,196
CURRENT MONTH: DIFFERENCE DIFFERENCE (%)		(248) -34.5%	0.0%	0 0.0%	(248) -34.5%	-0.003874 -0.1%	-0.003874 -0.1%	(12,768) -34.5%
PERIOD TO DATE: ACTUAL ESTIMATED DIFFERENCE	MS MS	471 719 (248)	o	o	471 719 (248)	5.137155 5.141029 -0.003874	5.137155 5.141029 -0.003874	24,196 36,964 (12,768)
DIFFERENCE (%)		-34.5%	0.0%	0.0%	-34.5%	-0.003674	-0.1%	-34.5%

ECONOMY ENERGY PURCHASES

INCLUDING LONG TERM PURCHASES For the Period/Month of: JANUARY 2011

(1)	(2)	(3)	(4)	(5)	(6)		(7)	
PURCHASED FROM	TYPE & SCHEDULE	TOTAL KWH PURCHASED (000)	TRANS. COST CENTS/KWH	TOTAL \$ FOR FUEL ADJ. (3) X (4) \$	COST IF GI (a) CENTS/KWH	(b) TOTAL COST	FUEL SAVINGS (6)(b)-(5)	
ESTIMATED:								
TOTAL	<u> </u>							
ACTUAL:								
			į					
TOTAL								
TOTAL							<u> </u>	J
FOOTNOTE: PURCHASED POWER COSTS	S INCLUDE CUSTOM	ER, DEMAND &	ENERGY CHARG	ES TOTALING		\$1,890,851		
CURRENT MONTH: DIFFERENCE DIFFERENCE (%)								
PERIOD TO DATE: ACTUAL ESTIMATED DIFFERENCE DIFFERENCE (%)								