

State of Florida



Public Service Commission

-M-E-M-O-R-A-N-D-U-M-

DATE: July 25, 2000  
 TO: Division of Competitive Services (CMP) - Wayne Makin  
 FROM: Division of Regulatory Oversight (Vandiver) *W*  
 RE: Docket No. ~~00000-00~~; Indiantown Gas Company  
 Audit Report; PGA - Period Ended December 31, 1999  
 Audit Control No. 00-003-4-2

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, they should send it to the Division of Records and Reporting. There are no confidential work papers associated with this audit.

DNV/sp

Attachment

cc: Division of Regulatory Oversight (Hoppe/Harvey/File Folder)  
 Miami District Office (Welch)  
 ✓ Division of Records and Reporting  
 Division of Legal Services

Office of Public Counsel

Brian J. Powers  
 Indiantown Gas Company  
 P. O. Box 8  
 Indiantown, FL 34956-0008

- APP \_\_\_\_\_
- CAF \_\_\_\_\_
- CMP \_\_\_\_\_
- COM \_\_\_\_\_
- CTR \_\_\_\_\_
- ECR \_\_\_\_\_
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FPSC-RECORDS/REPORTING



**FLORIDA PUBLIC SERVICE COMMISSION**

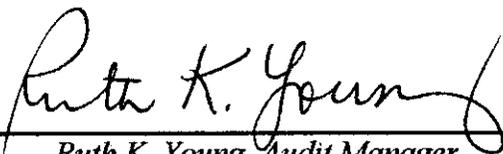
*DIVISION OF REGULATORY OVERSIGHT  
BUREAU OF AUDITING SERVICES*

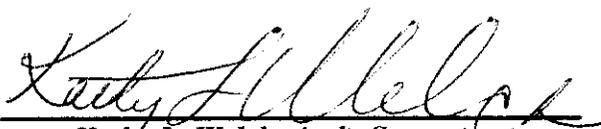
*Miami District Office*

**INDIANTOWN GAS COMPANY  
PURCHASED GAS ADJUSTMENT AUDIT  
PERIOD ENDED DECEMBER 31, 1999**

**AUDIT CONTROL NO. 00-003-4-2**

**DOCKET NO. 000003-GU**

  
\_\_\_\_\_  
*Ruth K. Young, Audit Manager*

  
\_\_\_\_\_  
*Kathy L. Welch, Audit Supervisor*

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**DIVISION OF REGULATORY OVERSIGHT  
AUDITOR'S REPORT**

**July 22, 2000**

**TO: FLORIDA PUBLIC SERVICE COMMISSION AND OTHER INTERESTED  
PARTIES**

We have applied the procedures described later in this report to audit the accompanying Purchased Gas Adjustment Schedules for the year ending December 31, 1999. These schedules were prepared by the utility as part of its Purchased Gas Adjustment true-up filings in Docket No. 000003-GU.

This is an internal accounting report prepared after performing a limited scope audit. Accordingly, this report should not be relied upon for any purpose except to assist the Commission staff in the performance of their duties. Substantial additional work would have to be performed to satisfy generally accepted auditing standards and produce audited financial statements for public use.

## SUMMARY OF SIGNIFICANT PROCEDURES

Our audit was performed by examining, on a test basis, certain transactions and account balances which we believe are sufficient to base our opinion. Our examination did not entail a complete review of all financial transactions of the company. Our more important audit procedures are summarized below. The following definitions apply when used in this report:

**Scanned** - The documents or accounts were read quickly looking for obvious errors.

**Compiled** - The exhibit amounts were reconciled with the general ledger, and accounts were scanned for error or inconsistency.

**Reviewed** - The exhibit amounts were reconciled with the general ledger. The general ledger account balances were traced to subsidiary ledgers, and selective analytical review procedures were applied.

**Examined** - The exhibit amounts were reconciled with the general ledger. The general ledger account balances were traced to subsidiary ledgers. Selective analytical review procedures were applied, and account balances were tested to the extent further described.

**Confirmed** - Evidential matter supporting an account balance, transaction, or other information was obtained directly from an independent third party.

**Verify** - The item was tested for accuracy and compared to substantiating documentation.

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**Revenues:** The revenue amounts on the A-2 schedules were compared with the general ledger. Residential and commercial amounts were then traced to the billing register summaries. The terms used times the PGA were recalculated. The totals on the summaries were compared to the detailed billing register, and individual bills were recalculated to determine the rate used and if the rate was below the Commission authorized cap. Invoices to industrial customers were compiled and totals compared to the general ledger. Invoices were recalculated to determine if the company was billing below the cap.

**Expenses:** Compiled cost of gas expenses for the 12- months ending December 31, 1999. Examined all invoices.

**True-up and Interest:** Recalculated the true-up and interest amounts for the 12 months. Traced interest rates to the Wall Street Journal.

## **AUDIT EXCEPTION 1**

### **SUBJECT: REVENUES ON THE A-2 SCHEDULES COMPARED WITH THE GENERAL LEDGER**

**STATEMENT OF FACTS:** The revenues recorded on the general ledger do not agree with the amounts on the A-2 schedules.

1. In the month of January 1999, the company billed one of its industrial customers, Caulkins, for \$65,402.19. The company found an error in its billing and reduced Caulkins invoice to \$64,271.89; a difference of \$1,130.29. Although the general ledger reflected the revised amount, the A-2 did not.

2. A further comparison of the general ledger revenue amounts with the A-2 shows that the revenue on the A-2 should be increased in the amount of \$176.91. This amount is a net amount for the twelve months. It appears that the A-2 schedules did not take into account any adjusting journal entries to the revenue accounts in the general ledger.

The above two amounts show a net reduction to revenue of \$953.38. A schedule detailing this amount follows this exception.

The company does not use the general ledger revenue amounts on the A-2 schedules. It calculates the A-2 revenues using billing register summaries and individual bills to its industrial customers. The information on A-2 does not take into account any adjustments made to revenue accounts for refunds, revised bills to customers, or any other types of general ledger adjustment.

Also, the journal entries to record revenues from the billing register are not always entered correctly.

**OPINION:** The revenues on the A-2 schedule should be decreased in the amount of \$953.38.

A revised A-2 schedule for the year end 12/31/99 which reflects this exception and exception number three is included in the exhibit section of this report.

Before preparing the A-2 schedules, the company should agree its general ledger to the information used to prepare the schedules. Or, the general ledger amounts should be used to prepare the A-2 schedules. The company should make sure the detail agrees to the general ledger.

COMPANY: INDIANTOWN  
 TITLE: REVENUE RECONCILIATION  
 PERIOD: YEAR END 12/31/99  
 DATE: JULY 5, 2000  
 AUDITOR: RKY

Source: General Ledger

1999 Month	Account 480.2 Res Fuel Rev	Account 481.2 Comm Fuel Re	Account 482.2 Indus Fuel Rev.	General Ledger Total Revenue	Adj to G/L for PGA purposes	Adjusted Gen/Ledg	A-2	Difference	Adjustments To A-2	Final Diff
January	911.31	561.89	86,595.19	88,068.39	9,354.17 A	97,422.56	98,527.00	1,104.44	(1,130.29)C	(25.85)
February	12,366.36	6,038.50	66,877.75	85,282.61	(9,354.17)A	75,928.44	75,861.00	(67.44)		(67.44)
March	7,048.03	3,774.67	299,359.48	310,182.18		310,182.18	310,107.00	(75.18)		(75.18)
April	6,426.51	3,621.66	251,904.88	261,953.05		261,953.05	261,886.00	(67.05)		(67.05)
May	6,058.23	3,179.92	380,339.06	389,577.21		389,577.21	389,514.00	(63.21)		(63.21)
June	14,645.43	6,676.38	304,498.10	325,819.91	(16,730.67)B	309,089.24	308,762.00	(327.24)		(327.24)
July	1,361.67	628.48	189,519.45	191,509.60		191,509.60	191,515.00	5.40		5.40
August	1,619.75	785.17	223,433.76	225,838.68		225,838.68	225,849.00	10.32		10.32
September	5,077.92	2,982.19	555,013.17	563,073.28		563,073.28	563,073.00	(0.28)		(0.28)
October	2,348.18	1,316.01	262,806.22	266,470.41		266,470.41	266,467.00	(3.41)		(3.41)
November	6,637.43	4,302.42	165,007.43	175,947.28		175,947.28	176,023.00	75.72		75.72
December	6299.26	4,050.03	159,862.64	170,211.93		170,211.93	170,246.00	34.07		34.07
	70,800.08	37,917.32	2,945,217.13	3,053,934.53	(16,730.67)	3,037,203.86	3,037,830.00	626.14	(1,130.29)	(504.15)
								327.24		327.24
								953.38	(1,130.29)	(176.91)E
									Decreases A-2 Revenues to Agree with G/L	Increases A-2 Revenues to Agree with G/L

A- The original entry to fuel revenue G/L was incorrect. The original entry placed non fuel revenue in the fuel revenue account and fuel revenue in the non fuel revenue account. This corrected the entry. No effect on PGA, RAF or surveillance report.

B- The general ledger includes adjustments for 1998 revenue. The last PGA report stated that these adjustments would affect the surveillance report for 1998 and the regulatory assessment fee filing, but not the PGA. Therefore, these should not be taken into account for the 1999 PGA which they were not. However, the revenue for the RAF report should include these adjustments as they were not accounted for on the 1998 RAF report for 1999. Also, when doing the surveillance report, these revenues adjustments should be excluded.

C- For the month of January 99, the company revised its bill to one of its industrial customers. The bill was decreased by \$1130.29. The original amount was included in the A-2. The revenue for the month of January in the A-2 is over stated by \$1130.29. The A-2 revenue should be reduced in this amounts.

D- The prior audit report for the nine months ended 12/31/98 recommended that revenues on the A-2 be decreased by \$396. The company decreased the revenues on the A-2 but not on the General Ledger. These should only be decreased for A-2 purposes.

E- For the 12 months ended 12/31/99 the difference between the general ledger and the A-2 schedules shows that that A-2 should be increased by \$176.91. These differences occurred because of items that were recorded in the general ledger and not included in the A-2.

## **AUDIT EXCEPTION 2**

### **SUBJECT: INVOICES TO INDUSTRIAL CUSTOMERS**

**STATEMENT OF FACTS:** The invoices to industrial customers for the months of January through May 1999 include a separate line item called PGA adjustment.

A company representative explained that in November 1998, its PGA underrecovery was up to about \$150,000. This was happening because the industrial customers were billed an estimated amount, and the company's estimate has been consistently low. To bring the PGA underrecovery more in line with actual, the company changed its billing procedure to its industrial customers. The industrial customer would be billed the actual amount billed to Indiantown from Peninsular Energy rather than an estimate.

To bring the underrecovery down, the company charged its industrial customers a surcharge (PGA Adjustment) for five months (January through May 1999.) The rates billed the industrial customer for the five months including the surcharge are below the cap.

In July, the company started to use flex-down rates rather than the cap set by the Commission.

The schedule following this exception is a detail of the surcharge for the five months. The surcharge revenue is recorded on the books and included on the A-2 schedules.

**OPINION:** A surcharge was added to industrial customer bills for five months without the rates being set by the Commission.

COMPANY:  
 TITLE:  
 PERIOD:  
 DATE:  
 AUDITOR:

INDIANTOWN GAS CO  
 PGA ADJUSTMENT BILLED TO  
 INDUSTRIAL CUSTOMERS  
 YEAR END 12/31/99  
 JULY 7, 2000  
 RKY

Month	Customer	Adjustment Amount Billed	Therms	Average Rate
December 98	Caulkins	5,728.00	188,100	0.303045
January 99	Caulkins	7,347.00	244,894	0.030000
February 99	Caulkins	5,783.00	219,468	0.026350
March 99	Caulkins	6,905.00	262,051	0.026350
April 99	Caulkins	6,766.00	256,774	0.026350
May 99	Caulkins	3,242.00	123,018	0.026350
		<u>35,771.00</u>		
December 98	U.S. Generating Co.	0.00	0.00	0.00
January 99	U.S. Generating Co.	0.00	0.00	0.00
February 99	U.S. Generating Co.	2,422.50	92,784	0.026110
March 99	U.S. Generating Co.	28,222.60	1,080,953	0.026110
April 99	U.S. Generating Co.	18,289.67	700,512	0.026110
May 99	U.S. Generating Co.	30,159.76	1,155,148	0.026110
		<u>79,094.53</u>		
Total both Industrial Customers		<u>114,865.53</u>		

**AUDIT EXCEPTION 3**

**SUBJECT: ACCOUNTING PROCEDURES FOR REVENUE**

**STATEMENT OF FACTS:** The company's output from its billing registers is two reports.

The first is a detailed list of all customer bills by route. Each route for each month is totaled and the detail includes the service charge, quantity, quantity times rate (rate is inclusive of base and PGA), tax and total amount.

The second is a summary of the month's billing by route. The summaries for each route include the terms, service charge, PGA charges, base charges, tax and total. This is the only schedule where the PGA charges are detailed separately.

**1. Summary Reports**

When applying the PGA rates to the amount of terms on the monthly summary schedules by route, the recalculation does not agree with the total on the summary reports. The differences show that the fuel revenue reported and booked is slightly higher than our recalculation and the base revenue is slightly lower than our recalculation.

	Fuel	Base	Total
Company Summary	96,404.07	15,640.97	112,045.04
Recalculation	95,767.50	15,960.19	111,727.69
Difference	636.57	( 319.22)	317.35

The monthly detail schedule follows this exception. The person who programs the company's billing information could not explain why this occurred.

**2. Detailed List of Customers**

The totals in the detailed list of customers do not always agree with the summary reports. The reason is because the summaries include customers that are closed out during the month whereas the detail list does not. There is no link between the two.

**OPINION:**

**1. Summary Reports**

The A-2 schedules should be revised to reflect the revenue adjustments above.

It is also recommended that the company make every effort along with its programmer to determine why there is a difference in the fuel revenue when recalculating the monthly summaries by route. When the company has determined this, staff should review the system to make sure fuel and base revenue are being reported correctly.

## **2. Detailed Customer List**

The company should make an effort to revise its system to include the closeouts in the detailed billing register to provide a complete audit trail.

COMPANY: INDIANTOWN GAS  
 TITLE: ANALYSIS OF REVENUE  
 SUMMARIES  
 PERIOD: YEAR END 12/31/99  
 DATE: JULY 7, 2000

Revenue Summaries for the year end 12/31/99

Month	PER BILLING SUMMARIES				STAFF RECALCULATION			Difference in Fuel	Difference in Non Fuel	Total Difference
	Therms	Fuel	NonFuel	Total	Note A					
					Recalculate Fuel	Recalculate Non-Fuel	Recalculate Total			
January	24,622.55	10,872.57	1,518.38	12,390.95	10,813.81	1,548.38	12,362.19	(58.76)	30.00	(28.76)
February	20,476.98	9,050.69	1,263.08	10,313.77	8,988.95	1,290.36	10,279.31	(61.74)	27.28	(34.46)
March	24,501.08	10,822.70	1,511.18	12,333.88	10,760.52	1,541.81	12,302.33	(62.18)	30.63	(31.55)
April	22,749.67	10,048.17	1,402.85	11,451.02	9,992.16	1,430.32	11,422.48	(56.01)	27.47	(28.54)
May	20,912.59	9,238.15	1,289.40	10,527.55	9,186.21	1,315.09	10,501.30	(51.94)	25.69	(26.25)
June	20,026.27	8,847.97	1,234.83	10,082.80	8,789.73	1,259.23	10,048.96	(58.24)	24.40	(33.84)
July	17,078.50	1,995.98	1,053.15	3,049.13	1,945.04	1,077.82	3,022.86	(50.94)	24.67	(26.27)
August	17,967.28	2,404.92	1,107.54	3,512.46	2,359.57	1,133.45	3,493.02	(45.35)	25.91	(19.44)
September	18,271.86	8,060.11	1,126.27	9,186.38	8,027.70	1,148.53	9,176.23	(32.41)	22.26	(10.15)
October	18,567.94	3,664.26	1,145.21	4,809.47	3,614.27	1,172.72	4,786.99	(49.99)	27.51	(22.48)
November	24,959.99	11,015.79	1,539.14	12,554.93	10,961.60	1,566.41	12,528.01	(54.19)	27.27	(26.92)
December	23,515.59	10,382.76	1,449.94	11,832.70	10,327.94	1,476.07	11,804.01	(54.82)	26.13	(28.69)
	253,650.30	96,404.07	15,640.97	112,045.04	95,767.50	15,960.19	111,727.69	(636.57)	319.22	(317.35)

Note A - See attached.

COMPANY: INDIANTOWN GAS  
 TITLE: ANALYSIS OF REVENUE  
 SUMMARIES  
 PERIOD: YEAR END 12/31/99  
 DATE: JULY 7, 2000

**Revenue Summaries for the month of January**

PER BILLING SUMMARIES							STAFF RECALCULATION					
Route	Therms	Rate Fuel	Rate NonFuel	Fuel	NonFuel	Total	Recalc Fuel	Recalculate Non-Fuel	Recalculate Total	Difference in Fuel	Difference in Non Fuel	Total Difference
1	2,442.90	0.438710	0.06632	1,082.96	150.69	1,233.65	1,071.72	162.01	1,233.74	(11.24)	11.32	0.09
3	9,112.35	0.438710	0.06116	3,997.93	561.89	4,559.82	3,997.68	557.31	4,554.99	(0.25)	(4.58)	(4.83)
4	1,778.41	0.438710	0.06332	788.48	109.67	898.15	780.21	112.61	892.82	(8.27)	2.94	(5.33)
5	3,132.56	0.438710	0.06332	1,388.73	193.17	1,581.90	1,374.29	198.35	1,572.64	(14.44)	5.18	(9.26)
6	2,610.26	0.438710	0.06332	1,157.24	161.02	1,318.26	1,145.15	165.28	1,310.43	(12.09)	4.26	(7.83)
7	1,178.30	0.438710	0.06332	521.89	72.62	594.51	516.93	74.61	591.54	(4.96)	1.99	(2.97)
8	1,628.64	0.438710	0.06332	720.95	100.45	821.40	714.50	103.13	817.63	(6.45)	2.68	(3.77)
9	1,910.58	0.438710	0.06332	847.04	117.80	964.84	838.19	120.98	959.17	(8.85)	3.18	(5.67)
10	828.55	0.438710	0.06332	367.35	51.07	418.42	363.49	52.46	415.96	(3.86)	1.39	(2.46)
24,622.55				10,872.57	1,518.38	12,390.95	10,802.16	1,546.75	12,348.90	(70.41)	28.37	(42.05)
				87.7461%	12.2539%	Close-Outs**	11.65	1.63	13.28	11.65	1.63	
							10,813.81	1,548.37	12,362.18	(58.76)	29.99	(28.77)

\*\*The company does not include close outs for the month on its billing register detail. However, the computer automatically includes the close outs on the billing summaries. Therefore, there is sometimes a difference in the detail register totals and the totals on the summaries that are subsequently booked to the general ledger. In order to compare staff's recalculation with the company's summaries, we had to add in the close outs for the month. These are kept separately. The actual amounts are included for the months of February, June, July and October. The rest is an average based on these four months. Suggest the company include these in the detailed billing register for a better audit trail.

**Revenue Summaries for the month of Feb**

PER BILLING SUMMARIES							STAFF RECALCULATION					
Route	Therms	Rate Fuel	Rate NonFuel	Fuel	NonFuel	Total	Recalc Fuel	Recalculate Non-Fuel	Recalculate Total	Difference in Fuel	Difference in Non Fuel	Total Difference
1	1,932.87	0.43871	0.06632	856.86	119.25	976.11	847.97	128.19	976.16	(8.89)	8.94	0.05
3	5,931.67	0.43871	0.06116	2,602.46	365.75	2,968.21	2,602.28	362.78	2,965.06	(0.18)	(2.97)	(3.15)
4	2,097.17	0.43871	0.06332	929.66	129.42	1,059.08	920.05	132.79	1,052.84	(9.61)	3.37	(6.24)
5	2,942.50	0.43871	0.06332	1,304.49	181.51	1,486.00	1,290.90	186.32	1,477.22	(13.59)	4.81	(8.78)
6	3,117.74	0.43871	0.06332	1,382.20	192.30	1,574.50	1,367.78	197.42	1,565.20	(14.42)	5.12	(9.30)
7	780.84	0.43871	0.06332	346.18	48.17	394.35	342.56	49.44	392.01	(3.62)	1.27	(2.34)
8	1,459.80	0.43871	0.06332	647.16	90.06	737.22	640.43	92.43	732.86	(6.73)	2.37	(4.36)
9	1,498.10	0.43871	0.06332	664.17	92.40	756.57	657.23	94.86	752.09	(6.94)	2.46	(4.48)
10	716.29	0.43871	0.06332	317.51	44.22	361.73	314.24	45.36	359.60	(3.27)	1.14	(2.13)
20,476.98				9,050.69	1,263.08	10,313.77	8,983.46	1,289.59	10,273.04	(67.23)	26.51	(40.73)
				87.7535%	12.2465%	Close Outs**	5.49	0.77	6.26	5.49	0.77	
							8,988.95	1,290.36	10,279.30	(61.74)	27.28	(34.47)

**Revenue Summaries for the month of March**

PER BILLING SUMMARIES							STAFF RECALCULATION					
Route	Therms	Rate Fuel	Rate NonFuel	Fuel	NonFuel	Total	Recalc Fuel	Recalculate Non-Fuel	Recalculate Total	Difference in Fuel	Difference in Non Fuel	Total Difference
1	2,453.04	0.43871	0.06632	1,087.53	151.29	1,238.82	1,076.17	162.69	1,238.86	(11.36)	11.40	0.04
3	8,603.49	0.43871	0.06116	3,774.67	530.50	4,305.17	3,774.44	526.19	4,300.63	(0.23)	(4.31)	(4.54)
4	2,021.57	0.43871	0.06332	896.24	124.75	1,020.99	886.88	128.01	1,014.89	(9.36)	3.26	(6.10)
5	2,992.91	0.43871	0.06332	1,326.93	184.54	1,511.47	1,313.02	189.51	1,502.53	(13.91)	4.97	(8.94)
6	2,695.00	0.43871	0.06332	1,194.80	166.29	1,361.09	1,182.32	170.65	1,352.97	(12.48)	4.36	(8.12)
7	1,094.02	0.43871	0.06332	485.06	67.48	552.54	479.96	69.27	549.23	(5.10)	1.79	(3.31)
8	1,748.87	0.43871	0.06332	775.34	107.89	883.23	767.25	110.74	877.99	(8.09)	2.85	(5.24)
9	1,933.89	0.43871	0.06332	857.32	119.29	976.61	848.42	122.45	970.87	(8.90)	3.16	(5.74)
10	958.29	0.43871	0.06332	424.81	59.15	483.96	420.41	60.68	481.09	(4.40)	1.53	(2.87)
24,501.08				10,822.70	1,511.18	12,333.88	10,748.87	1,540.18	12,289.05	(73.83)	29.00	(44.83)
				0.8775	0.1225	Close Outs**	11.65	1.63	13.28	11.65	1.63	
							10,760.52	1,541.81	12,302.33	(62.18)	30.63	(31.55)

COMPANY: INDIANTOWN GAS  
 TITLE: ANALYSIS OF REVENUE SUMMARIES  
 PERIOD: YEAR END 12/31/99  
 DATE: JULY 7, 2000

Revenue Summaries for the month of April

PER BILLING SUMMARIES							STAFF RECALCULATION					
Route	Therms	Rate Fuel	Rate NonFuel	Fuel	NonFuel	Total	Recalc Fuel	Recalculate Non-Fuel	Recalculate Total	Difference in Fuel	Difference in Non Fuel	Total Difference
1	2,004.63	0.43871	0.06632	888.76	123.60	1,012.36	879.45	132.95	1,012.40	(9.31)	9.35	0.04
3	8,254.60	0.43871	0.06116	3,621.66	508.95	4,130.61	3,621.38	504.85	4,126.23	(0.28)	(4.10)	(4.38)
4	2,015.54	0.43871	0.06332	893.63	124.32	1,017.95	884.24	127.62	1,011.86	(9.39)	3.30	(6.09)
5	2,476.09	0.43871	0.06332	1,097.79	152.69	1,250.48	1,086.29	156.79	1,243.07	(11.50)	4.10	(7.41)
6	3,223.50	0.43871	0.06332	1,429.19	198.77	1,627.96	1,414.18	204.11	1,618.29	(15.01)	5.34	(9.67)
7	920.96	0.43871	0.06332	408.26	56.82	465.08	404.03	58.32	462.35	(4.23)	1.50	(2.73)
8	1,770.56	0.43871	0.06332	785.01	109.20	894.21	776.76	112.11	888.87	(8.25)	2.91	(5.34)
9	1,397.99	0.43871	0.06332	619.79	86.23	706.02	613.31	88.52	701.83	(6.48)	2.29	(4.19)
10	685.80	0.43871	0.06332	304.08	42.27	346.35	300.87	43.42	344.29	(3.21)	1.15	(2.06)
22,749.67				10,048.17	1,402.85	11,451.02	9,980.51	1,428.69	11,409.20	(67.66)	25.84	(41.82)
				87.7491%	12.2509%	Close Outs**	11.65	1.63	13.28	11.65	1.63	
							9,992.16	1,430.32	11,422.48	(56.01)	27.47	(28.54)

Revenue Summaries for the month of May

PER BILLING SUMMARIES							STAFF RECALCULATION					
Route	Therms	Rate Fuel	Rate NonFuel	Fuel	NonFuel	Total	Recalc Fuel	Recalculate Non-Fuel	Recalculate Total	Difference in Fuel	Difference in Non Fuel	Total Difference
1	1,643.41	0.43871	0.06632	728.56	101.34	829.90	720.98	108.99	829.97	(7.58)	7.65	0.07
3	7,247.89	0.43871	0.06116	3,179.92	446.93	3,626.85	3,179.72	443.28	3,623.00	(0.20)	(3.65)	(3.85)
4	2,410.20	0.43871	0.06332	1,068.54	148.62	1,217.16	1,057.38	152.61	1,209.99	(11.16)	3.99	(7.17)
5	2,161.13	0.43871	0.06332	958.14	133.24	1,091.38	948.11	136.84	1,084.95	(10.03)	3.60	(6.43)
6	3,038.76	0.43871	0.06332	1,347.28	187.36	1,534.64	1,333.13	192.41	1,525.55	(14.15)	5.05	(9.09)
7	837.04	0.43871	0.06332	371.09	51.61	422.70	367.22	53.00	420.22	(3.87)	1.39	(2.48)
8	1,648.88	0.43871	0.06332	731.09	101.64	832.73	723.38	104.41	827.79	(7.71)	2.77	(4.94)
9	1,324.08	0.43871	0.06332	587.04	81.60	668.64	580.89	83.84	664.73	(6.15)	2.24	(3.91)
10	601.20	0.43871	0.06332	266.49	37.06	303.55	263.75	38.07	301.82	(2.74)	1.01	(1.73)
20,912.59				9,238.15	1,289.40	10,527.55	9,174.56	1,313.46	10,488.02	(63.59)	24.06	(39.53)
				87.7521%	12.2479%	Close Outs**	11.65	1.63	13.28	11.65	1.63	
							9,186.22	1,315.09	10,501.30	(51.93)	25.69	(26.25)

Revenue Summaries for the month of June

PER BILLING SUMMARIES							STAFF RECALCULATION					
Route	Therms	Rate Fuel	Rate NonFuel	Fuel	NonFuel	Total	Recalc Fuel	Recalculate Non-Fuel	Recalculate Total	Difference in Fuel	Difference in Non Fuel	Total Difference
1	1,651.09	0.43871	0.06632	732.04	101.80	833.84	724.35	109.50	833.85	(7.69)	7.70	0.01
3	6,640.46	0.43871	0.06116	2,913.46	409.44	3,322.90	2,913.24	406.13	3,319.37	(0.22)	(3.31)	(3.53)
4	2,164.35	0.43871	0.06332	959.53	133.44	1,092.97	949.52	137.05	1,086.57	(10.01)	3.61	(6.40)
5	2,147.95	0.43871	0.06332	952.27	132.44	1,084.71	942.33	136.01	1,078.34	(9.94)	3.57	(6.37)
6	3,244.34	0.43871	0.06332	1,438.32	200.07	1,638.39	1,423.32	205.43	1,628.76	(15.00)	5.36	(9.63)
7	731.65	0.43871	0.06332	324.36	45.12	369.48	320.98	46.33	367.31	(3.38)	1.21	(2.17)
8	1,534.30	0.43871	0.06332	680.19	94.60	774.79	673.11	97.15	770.26	(7.08)	2.55	(4.53)
9	1,337.73	0.43871	0.06332	593.04	82.53	675.57	586.88	84.71	671.58	(6.16)	2.18	(3.99)
10	574.40	0.43871	0.06332	254.76	35.39	290.15	252.00	36.37	288.37	(2.76)	0.98	(1.78)
20,026.27				8,847.97	1,234.83	10,082.80	8,785.72	1,258.67	10,044.40	(62.25)	23.84	(38.40)
				87.7531%	12.2469%	Close Outs**	4.01	0.56	4.57	4.01	0.56	4.57
							8,789.74	1,259.23	10,048.97	(58.23)	24.40	(33.83)

COMPANY: INDIANTOWN GAS  
 TITLE: ANALYSIS OF REVENUE SUMMARIES  
 PERIOD: YEAR END 12/31/99  
 DATE: JULY 7, 2000

Revenue Summaries for the month of July  
 PER BILLING SUMMARIES

STAFF RECALCULATION

659 bills													
Route	Therms	Rate Fuel	Rate NonFuel	Fuel	NonFuel	Total	Recalc Fuel	Recalculate Non-Fuel	Recalculate Total	Difference in Fuel	Difference in Non Fuel	Total Difference	
1	1,470.43	0.11345	0.06632	174.87	90.66	265.53	166.82	97.52	264.34	(8.05)	6.86	(1.19)	
3	5,527.04	0.11345	0.06116	627.02	340.78	967.80	627.04	338.03	965.08	0.02	(2.75)	(2.72)	
4	1,783.96	0.11345	0.06332	210.82	110.00	320.82	202.39	112.96	315.35	(8.43)	2.96	(5.47)	
5	2,045.51	0.11345	0.06332	243.42	126.20	369.62	232.06	129.52	361.58	(11.36)	3.32	(8.04)	
6	2,533.77	0.11345	0.06332	299.39	156.25	455.64	287.46	160.44	447.89	(11.93)	4.19	(7.75)	
7	670.63	0.11345	0.06332	80.26	41.40	121.66	76.08	42.46	118.55	(4.18)	1.06	(3.11)	
8	1,423.73	0.11345	0.06332	168.29	87.77	256.06	161.52	90.15	251.67	(6.77)	2.38	(4.39)	
9	1,141.56	0.11345	0.06332	134.88	70.40	205.28	129.51	72.28	201.79	(5.37)	1.88	(3.49)	
10	481.87	0.11345	0.06332	57.03	29.69	86.72	54.67	30.51	85.18	(2.36)	0.82	(1.54)	
17,078.50				1,995.98	1,053.15	3,049.13	1,937.56	1,073.88	3,011.44	(58.42)	20.73	(37.69)	
				0.6546063959	0.3453936	Close OUtS**	7.48	3.94	11.42	7.48	3.94	11.42	
							1,945.03	1,077.83	3,022.86	(50.95)	24.68	(26.27)	

Revenue Summaries for the month of August  
 PER BILLING SUMMARIES

STAFF RECALCULATION

Route	Therms	Rate Fuel	Rate NonFuel	Fuel	NonFuel	Total	Recalc Fuel	Recalculate Non-Fuel	Recalculate Total	Difference in Fuel	Difference in Non Fuel	Total Difference
1	1,511.09	0.13082	0.06632	204.72	93.10	297.82	197.68	100.22	297.90	(7.04)	7.12	0.08
3	6,001.01	0.13082	0.06116	785.17	370.02	1,155.19	785.05	367.02	1,152.07	(0.12)	(3.00)	(3.12)
4	1,879.74	0.13082	0.06332	253.35	115.86	369.21	245.91	119.03	364.93	(7.44)	3.17	(4.28)
5	1,847.09	0.13082	0.06332	250.18	113.85	364.03	241.64	116.96	358.59	(8.54)	3.11	(5.44)
6	2,451.96	0.13082	0.06332	332.14	151.15	483.29	320.77	155.26	476.02	(11.37)	4.11	(7.27)
7	900.83	0.13082	0.06332	122.05	55.51	177.56	117.85	57.04	174.89	(4.20)	1.53	(2.67)
8	1,745.22	0.13082	0.06332	236.44	107.58	344.02	228.31	110.51	338.82	(8.13)	2.93	(5.20)
9	1,131.71	0.13082	0.06332	153.25	69.75	223.00	148.05	71.66	219.71	(5.20)	1.91	(3.29)
10	498.63	0.13082	0.06332	67.62	30.72	98.34	65.23	31.57	96.80	(2.39)	0.85	(1.54)
17,967.28				2,404.92	1,107.54	3,512.46	2,350.48	1,129.26	3,479.74	(54.44)	21.72	(32.72)
				0.6846825302	0.31531747	Close OUtS**	9.09	4.19	13.28	9.09	4.19	13.28
							2,359.57	1,133.45	3,493.02	(45.35)	25.91	(19.44)

Revenue Summaries for the month of September  
 PER BILLING SUMMARIES

STAFF RECALCULATION

Route	Therms	Rate Fuel	Rate NonFuel	Fuel	NonFuel	Total	Recalc Fuel	Recalculate Non-Fuel	Recalculate Total	Difference in Fuel	Difference in Non Fuel	Total Difference
1	1,536.47	0.43871	0.06632	680.21	94.72	774.93	674.06	101.90	775.96	(6.15)	7.18	1.03
3	6,797.14	0.43871	0.06116	2,982.19	419.12	3,401.31	2,981.97	415.71	3,397.69	(0.22)	(3.41)	(3.62)
4	1,804.79	0.43871	0.06332	800.23	111.22	911.45	791.78	114.28	906.06	(8.45)	3.06	(5.39)
5	1,821.00	0.43871	0.06332	807.41	112.21	919.62	798.89	115.31	914.20	(8.52)	3.10	(5.42)
6	2,489.67	0.43871	0.06332	1,103.85	153.44	1,257.29	1,092.24	157.65	1,249.89	(11.61)	4.21	(7.40)
7	701.17	0.43871	0.06332	303.87	43.20	347.07	307.61	44.40	352.01	3.74	1.20	4.94
8	1,327.63	0.43871	0.06332	586.95	81.81	668.76	582.44	84.07	666.51	(4.51)	2.26	(2.25)
9	1,270.27	0.43871	0.06332	563.22	78.29	641.51	557.28	80.43	637.71	(5.94)	2.14	(3.80)
10	523.72	0.43871	0.06332	232.18	32.26	264.44	229.76	33.16	262.92	(2.42)	0.90	(1.52)
18,271.86				8,060.11	1,126.27	9,186.38	8,016.05	1,146.90	9,162.95	(44.06)	20.63	(23.43)
				0.8773978433	0.12260216	Close OUtS**	11.65	1.63	13.28	11.65	1.63	13.28
							8,027.70	1,148.53	9,176.23	(32.41)	22.26	(10.15)

COMPANY: INDIANTOWN GAS  
 TITLE: ANALYSIS OF REVENUE SUMMARIES  
 PERIOD: YEAR END 12/31/99  
 DATE: JULY 7, 2000

**Revenue Summaries for the month of October**  
**PER BILLING SUMMARIES**

**STAFF RECALCULATION**

662 bills Route	Therms	Rate Fuel	Rate NonFuel	Fuel	NonFuel	Total	Recalc Fuel	Recalculate Non-Fuel	Recalculate Total	Difference in Fuel	Difference in Non Fuel	Total Difference
1	1,442.96	0.19338	0.06632	286.74	89.03	375.77	279.04	95.70	374.74	(7.70)	6.67	(1.03)
3	6,806.78	0.19338	0.06116	1,316.01	419.73	1,735.74	1,316.30	416.30	1,732.60	0.29	(3.43)	(3.14)
4	1,817.69	0.19338	0.06332	374.51	112.14	486.65	351.50	115.10	466.60	(23.01)	2.96	(20.05)
5	2,072.36	0.19338	0.06332	410.33	127.83	538.16	400.75	131.22	531.97	(9.58)	3.39	(6.19)
6	2,511.45	0.19338	0.06332	501.01	154.95	655.96	485.66	159.03	644.69	(15.35)	4.08	(11.27)
7	784.43	0.19338	0.06332	155.38	48.35	203.73	151.69	49.67	201.36	(3.69)	1.32	(2.37)
8	1,384.85	0.19338	0.06332	274.17	85.45	359.62	267.80	87.69	355.49	(6.37)	2.24	(4.13)
9	1,240.60	0.19338	0.06332	245.65	76.51	322.16	239.91	78.55	318.46	(5.74)	2.04	(3.70)
10	506.82	0.19338	0.06332	100.46	31.22	131.68	98.01	32.09	130.10	(2.45)	0.87	(1.58)
				3,664.26	1,145.21	4,809.47	3,590.67	1,165.35	4,756.02	(73.59)	20.14	(53.45)
				76.1884%	23.8116%	Close Outs**	23.60	7.37	30.97	23.60	7.37	30.97
							3,614.26	1,172.72	4,786.99	(50.00)	27.51	(22.48)

**Revenue Summaries for the month of November**  
**PER BILLING SUMMARIES**

**STAFF RECALCULATION**

Route	Therms	Rate Fuel	Rate NonFuel	Fuel	NonFuel	Total	Recalc Fuel	Recalculate Non-Fuel	Recalculate Total	Difference in Fuel	Difference in Non Fuel	Total Difference
1	1,830.91	0.4387	0.06632	811.70	112.92	924.62	803.22	121.43	924.65	(8.48)	8.51	0.03
3	9,806.21	0.4387	0.06116	4,302.42	604.63	4,907.05	4,301.98	599.75	4,901.73	(0.44)	(4.88)	(5.32)
4	2,564.15	0.4387	0.06332	1,136.79	158.13	1,294.92	1,124.89	162.36	1,287.25	(11.90)	4.23	(7.67)
5	2,710.30	0.4387	0.06332	1,201.56	167.16	1,368.72	1,189.01	171.62	1,360.62	(12.55)	4.46	(8.10)
6	3,248.99	0.4387	0.06332	1,435.67	200.31	1,635.98	1,425.33	205.73	1,631.06	(10.34)	5.42	(4.92)
7	836.47	0.4387	0.06332	370.82	51.58	422.40	366.96	52.97	419.92	(3.86)	1.39	(2.48)
8	1,849.20	0.4387	0.06332	819.86	114.01	933.87	811.24	117.09	928.34	(8.62)	3.08	(5.53)
9	1,522.37	0.4387	0.06332	674.88	93.89	768.77	667.86	96.40	764.26	(7.02)	2.51	(4.51)
10	591.39	0.4387	0.06332	262.09	36.51	298.60	259.44	37.45	296.89	(2.65)	0.94	(1.71)
				11,015.79	1,539.14	12,554.93	10,949.95	1,564.78	12,514.73	(65.84)	25.64	(40.20)
				87.7408%	12.2592%	Close Outs**	11.65	1.63	13.28	11.65	1.63	13.28
							10,961.60	1,566.41	12,528.01	(54.19)	27.27	(26.92)

**Revenue Summaries for the month of December**  
**PER BILLING SUMMARIES**

**STAFF RECALCULATION**

Route	Therms	Rate Fuel	Rate NonFuel	Fuel	NonFuel	Total	Recalc Fuel	Recalculate Non-Fuel	Recalculate Total	Difference in Fuel	Difference in Non Fuel	Total Difference
1	1,791.27	0.43870	0.06632	794.14	110.42	904.56	785.83	118.80	904.63	(8.31)	8.38	0.07
3	9,231.00	0.43870	0.06116	4,050.03	569.18	4,619.21	4,049.64	564.57	4,614.21	(0.39)	(4.61)	(5.00)
4	2,257.70	0.43870	0.06332	1,000.89	139.20	1,140.09	990.45	142.96	1,133.41	(10.44)	3.76	(6.68)
5	2,692.88	0.43870	0.06332	1,193.83	166.04	1,359.87	1,181.37	170.51	1,351.88	(12.46)	4.47	(7.99)
6	2,782.98	0.43870	0.06332	1,233.75	171.63	1,405.38	1,220.89	176.22	1,397.11	(12.86)	4.59	(8.27)
7	963.72	0.43870	0.06332	427.21	59.44	486.65	422.78	61.02	483.81	(4.43)	1.58	(2.84)
8	1,747.49	0.43870	0.06332	774.68	107.76	882.44	766.62	110.65	877.27	(8.06)	2.89	(5.16)
9	1,478.26	0.43870	0.06332	655.40	91.09	746.49	648.51	93.60	742.12	(6.89)	2.51	(4.37)
10	570.29	0.43870	0.06332	252.83	35.18	288.01	250.19	36.11	286.30	(2.64)	0.93	(1.71)
				10,382.76	1,449.94	11,832.70	10,316.29	1,474.44	11,790.73	(66.47)	24.50	(41.97)
				87.7463%	12.2537%	Close Outs	11.65	1.63	13.28	11.65	1.63	13.28
							10,327.94	1,476.07	11,804.01	(54.82)	26.13	(28.69)

**AUDIT EXCEPTION 4**

**SUBJECT: BILLING ABOVE THE CAP SET BY THE COMMISSION**

**STATEMENT OF FACTS:** In the month of August 1999, the company billed one of its industrial customers over the cap set by the Commission. The industrial customer was billed .4445 per therm. The cap set by the Commission in Order No.98-1542-PHO-GU is .438710.

**OPINION: OPINION:** The company billed above the cap set by the Commission in the month of August 1999.

**AUDIT DISCLOSURE 1**

**SUBJECT: PRIOR AUDIT PERIOD ADJUSTMENTS**

**STATEMENT OF FACTS:** The prior audit report for the nine months ended 12/31/98 recommended that revenues on the A-2 be decreased by \$396. The company reduced revenue in the month of June 1999 for this amount.

#### **IV. EXHIBITS**

1. Company prepared A-2 for the 12 months ended 12/31/99
2. Staff recalculated A-2 for the 12 months ended 12/31/99

FOR THE PERIOD OF: JAN 99 Through DEC 99

	CURRENT MONTH: DECEMBER 1999				PERIOD TO DATE			
	ACTUAL	FLEXDOWN ESTIMATE	DIFFERENCE		ACTUAL	FLEXDOWN ESTIMATE	DIFFERENCE	
			AMOUNT	%			AMOUNT	%
<b>TRUE-UP CALCULATION</b>								
1 PURCHASED GAS COST	0	0	0	0.00	0	0	0	0.00
2 TRANSPORTATION COST	176,653	160,680	15,973	9.94	2,924,402	2,885,468	38,936	1.35
3 TOTAL	176,653	160,680	15,973	9.94	2,924,402	2,885,468	38,936	1.35
4 FUEL REVENUES (NET OF REVENUE TAX)	170,246	160,680	9,566	5.95	3,037,830	3,006,182	31,648	1.05
5 TRUE-UP (COLLECTED) OR REFUNDED	(7,552)	(7,552)	0	0.00	(90,624)	(90,624)	0	0.00
6 FUEL REVENUE APPLICABLE TO PERIOD (LINE 4 (+ OR -) LINE 5)	162,694	153,128	9,566	6.25	2,947,208	2,915,558	31,648	1.09
7 TRUE-UP PROVISION - THIS PERIOD (LINE 6 - LINE 3)	(13,959)	(7,552)	(6,407)	84.84	22,804	30,092	(7,288)	(24.22)
8 INTEREST PROVISION - THIS PERIOD (LINE 21)	(21)	(2)	(19)	950.00	(1,572)	(1,549)	(23)	1.48
9 BEGINNING OF PERIOD TRUE-UP AND INTEREST	(1,354)	(469)	(885)	188.70	(119,638)	(119,638)	0	0.00
10 TRUE-UP COLLECTED OR (REFUNDED) (REVERSE OF LINE 5)	7,552	7,552	0	0.00	90,624	90,624	0	0.00
10a FLEX RATE REFUND (if applicable)	0	0	0	0.00	0	0	0	0.00
11 TOTAL ESTIMATED/ACTUAL TRUE-UP (7+8+9+10+10a)	(7,782)	(471)	(7,311)	1,552.23	(7,782)	(471)	(7,311)	1,552.23
<b>INTEREST PROVISION</b>								
12 BEGINNING TRUE-UP AND INTEREST PROVISION (9)	(1,354)	(469)	(885)	188.70				
13 ENDING TRUE-UP BEFORE INTEREST (12+7-5)	(7,761)	(469)	(7,292)	1,554.80				
14 TOTAL (12+13)	(9,115)	(938)	(8,177)	871.75				
15 AVERAGE (50% OF 14)	(4,558)	(469)	(4,089)	871.86				
16 INTEREST RATE - FIRST DAY OF MONTH	5.55000%	5.32000%	0.23000%	4.32				
17 INTEREST RATE - FIRST DAY OF SUBSEQUENT MONTH	5.60000%	5.32000%	0.28000%	5.28				
18 TOTAL (16+17)	11.15000%	10.64000%	0.51000%	4.79				
19 AVERAGE (50% OF 18)	5.58000%	5.32000%	0.26000%	4.89				
20 MONTHLY AVERAGE (19/12 Months)	0.46500%	0.44333%	0.02167%	4.89				
21 INTEREST PROVISION (15x20)	(21)	(2)	(19)	950.00				

Note 1 - June 1999 Fuel Revenue reduced by \$396 pursuant to Audit Control #99-042-4-3

Note 2 - Year-to-date Flexdown Estimate reflects eight months actual (Jan 99 - Aug 99) and Flex-down Estimate (Sep 99 - Dec 99).

Note 3 - December 1999 Fuel Expenses adjusted by \$9,700.89 per auditor's requirement.

Company: Indiantown  
 Title: True-up & Interest Calculations  
 Period: Year ended 12/31/99

**THIS SCHEDULE IS REVISED FOR AUDIT EXCEPTIONS 1 AND 3**  
 See Attached for details of Exceptions

Interest Rates per Wall Street Journal Commercial Paper

Interest- first day reporting	Month 1	4.9000%
	Month 2	4.8100%
	Month 3	4.8500%
	Month 4	4.8800%
	Month 5	4.8000%
	Month 6	4.8500%

Interest Rates per Wall Street Journal Commercial Paper

Interest- first day reporting	Month 7	5.0500%
	Month 8	5.1000%
	Month 9	5.3200%
	Month 10	5.3000%
	Month 11	5.3000%
	Month 13	5.5500%
Interest- first day reporting of subsequent month		5.6000%

Interest- first day reporting of subsequent month  
 INTEREST RATES

5.0500%

	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	
Beginning	4.900%	4.810%	4.850%	4.880%	4.800%	4.850%	5.050%	5.100%	5.320%	5.300%	5.300%	5.550%	
Ending	4.810%	4.850%	4.880%	4.800%	4.850%	5.050%	5.100%	5.320%	5.300%	5.300%	5.550%	5.600%	
Total	9.710%	9.660%	9.730%	9.680%	9.650%	9.900%	10.150%	10.420%	10.620%	10.600%	10.850%	11.150%	
Average	4.855%	4.830%	4.865%	4.840%	4.825%	4.950%	5.075%	5.210%	5.310%	5.300%	5.425%	5.575%	
Monthly Average	0.405%	0.403%	0.405%	0.403%	0.402%	0.413%	0.423%	0.434%	0.443%	0.442%	0.452%	0.465%	TOTAL

CALCULATION OF TRUE-UP

TOTAL GAS REVENUES	97,481	75,990	310,244	262,009	389,629	308,820	191,561	225,884	563,106	266,520	176,001	170,267	3,037,512
Prior True-up - Note a	(7,552)	(7,552)	(7,552)	(7,552)	(7,552)	(7,552)	(7,552)	(7,552)	(7,552)	(7,552)	(7,552)	(7,552)	(90,624)
Total gas revenue to current period	89,929	68,438	302,692	254,457	382,077	301,268	184,009	218,332	555,554	258,968	168,449	162,715	2,946,888
Gas Cost	98,026	63,209	268,323	231,622	354,354	305,136	189,538	231,097	560,350	272,184	173,910	176,653	2,924,402
True-up this period	(8,097)	5,229	34,369	22,835	27,723	(3,868)	(5,529)	(12,765)	(4,796)	(13,216)	(5,461)	(13,938)	22,486
Interest provision	(485)	(460)	(354)	(208)	(76)	2	14	7	2	(4)	(12)	(23)	(1,598)
True-up & interest beg Note (b)	(119,638)	(120,668)	(108,347)	(66,780)	(36,601)	(1,403)	2,283	4,320	(886)	1,873	(3,796)	(1,717)	(119,638)
Prior true-up coll. refunded	7,552	7,552	7,552	7,552	7,552	7,552	7,552	7,552	7,552	7,552	7,552	7,552	90,624
FGT PGA TRUE UP ADJ													UNDER RECOVERY
Rate Case Refund Balance													UNDER RECOVERY
Total net true-up	(120,668)	(108,347)	(66,780)	(36,601)	(1,403)	2,283	4,320	(886)	1,873	(3,796)	(1,717)	(8,126)	(8,126)
True-up for the month CO. FILING	(119,621)	(107,425)	(65,992)	(35,933)	(847)	2,783	4,776	(463)	2,264	(3,456)	(1,354)	(7,782)	(7,782)
Difference	(1,047)	(922)	(788)	(668)	(556)	(500)	(456)	(423)	(391)	(340)	(363)	(344)	(344)

CALCULATION OF INTEREST

Beginning true up and int	(119,638)	(120,668)	(108,347)	(66,780)	(36,601)	(1,403)	2,283	4,320	(886)	1,873	(3,796)	(1,717)	
Ending true-up before int	(120,183)	(107,887)	(66,426)	(36,393)	(1,326)	2,281	4,306	(893)	1,870	(3,791)	(1,705)	(8,103)	
Total	(239,821)	(228,555)	(174,773)	(103,174)	(37,928)	879	6,589	3,427	985	(1,919)	(5,500)	(9,820)	
Average true up	(119,911)	(114,278)	(87,387)	(51,587)	(18,964)	439	3,295	1,714	492	(959)	(2,750)	(4,910)	
Interest rate per above	0.40%	0.40%	0.41%	0.40%	0.40%	0.41%	0.42%	0.43%	0.44%	0.44%	0.45%	0.46%	
Interest per staff	(485)	(460)	(354)	(208)	(76)	2	14	7	2	(4)	(12)	(23)	(1,598)
True-up for the month per a-2	(484)	(456)	(351)	(205)	(74)	4	16	9	4	(3)	(11)	(21)	(1,572)
	(1)	(4)	(3)	(3)	(2)	(2)	(2)	(2)	(2)	(1)	(1)	(2)	(26)

NOTE A

THE PRIOR TRUE UP AMOUNT SHOWN ABOVE WAS TRACED TO ORDER PSC-98-1542-FOF-GU, UNDERRECOVERY OF 90,626 /12 = 7552

NOTE B

THE TRUE UP AND INTEREST BEGINNING TOTAL AMOUNT OF WAS TRACED TO LAST NINE MONTH PERIOD FILING - ENDING TRUE UP DOCKET 990003-GU AFAD NO. 99-042-4-3 .

COMPANY: INDIANTOWN GAS CO.  
 TITLE: ADJUSTMENTS TO REVENUE  
 PERIOD: YEAR END 12/31/99  
 DATE: JULY 21, 2000  
 AUDITOR: RKY

	Revenue on the A-2 Schedule	Exception 1 Dr./(Cr.) Revenue	Exception 3 Dr./(Cr.) Revenue	Total	Adjusted A-2 Revenue
January	98,527	(1,130.29)	58.76	(1,071.53)	97,455
January	0	25.85	0	25.85	26
February	75,861	67.44	61.74	129.18	75,990
March	310,107	75.18	62.18	137.36	310,244
April	261,886	67.05	56.01	123.06	262,009
May	389,514	63.21	51.94	115.15	389,629
June	308,762	0.00	58.24	58.24	308,820
JUly	191,515	(5.40)	50.94	45.54	191,561
August	225,849	(10.32)	45.35	35.03	225,884
September	563,073	0.28	32.41	32.69	563,106
October	266,467	3.41	49.99	53.40	266,520
November	176,023	(75.72)	54.19	(21.53)	176,001
December	170,246	(34.07)	54.82	20.75	170,267
	3,037,830	(953.38)	636.57	(316.81)	3,037,513

**COMPANY IDENTIFICATION**

Printed on 07/25/2000 at 14:54:10 by SAP

Complete Name: Indiantown Gas Company

Mailing Name: Indiantown Gas Company

Company Code: GU606                      FEID Number:

**MAILING INFORMATION**

Attention:            Mr. Brian J. Powers

Address Line 1: P. O. Box 8

Address Line 2:

City:                      Indiantown

State: FL

Zip Code: 34956-0008

E-mail Address: indgas@gate.net

Web Address:

Liaison 1: Brian J. Powers

Liaison 2:

Title:

Title:

Phone:            (561) 597-2168

Phone:

Fax 1:            (561) 597-2068

Fax 2:

County: