

FLORIDA ORIGINAL PUBLIC UTILITIES COMPANY

P O Box 3395
West Palm Beach,
FL 33402-3395

February 18, 1998

Ms Blanca S Bayo, Director
Florida Public Service Commission
2540 Shumard Blvd
Tallahassee FL 32399-0950

3
RE: DOCKET NO. 970001-EI CONTINUING
SURVEILLANCE AND REVIEW OF FUEL COST
RECOVERY CLAUSES OF ELECTRIC UTILITIES

Dear Ms Bayo:

We are enclosing ten (10) copies of January 1998 Fuel Schedules for our Marianna and Fernandina Beach Divisions.

The over-recovery in our Marianna division is more than projected due to fuel cost being lower than projected. The over-recovery in our Fernandina Beach division is more than projected due to fuel cost being lower than projected.

Sincerely,
Cheryl Martin
Cheryl Martin
Manager of Corporate Accounting

98 FEB 19 AM 9 37

MAIL ROOM

- ACK _____
- AFA 1
- APP _____
- CAT _____
- CMU _____
- CTR _____
- EXT 1
- LEG 1
- LIT 3
- Q. _____
- P. _____
- R. _____
- S. _____
- T. _____

- cc Welch, Kathy-FPSC
- Ken Hoffman-Atty
- FPU:
- Bachman, GM (no enc)
- Cressman, FC
- Cutshaw, PM
- English, JT
- Foster, PM
- Troy, DT (no enc)
- SJ 80-441/Disk-Fuel 1/97/ FPSC-fuel OVER-UNDER cm

DOCUMENT NUMBER-DATE

02378 FEB 19 98

FPSC-RECORDS/REPORTING

COMPARISON OF ESTIMATED AND ACTUAL
 FUEL AND PURCHASED POWER COST RECOVERY FACTOR
 MONTH: JANUARY 1998

	DOLLARS		CENTS/KWH	
	ACTUAL	ESTIMATED	ACTUAL	ESTIMATED
1 Fuel Cost of System Net Generation (A)	452,593	522,626	22.81%	24.30%
2 Nuclear Fuel Disposal Cost (A1)				
3 Coal Cost Investment				
4 Adjustments to Fuel Cost (A2, Page 1)				
5 TOTAL COST OF GENERATED POWER	302,338	428,190	15.28%	21.30%
6 Fuel Cost of Purchased Power Exclusive of Economy (A3)				
7 Energy Cost of Sched C & X Econ Purch Breaker (A4)				
8 Energy Cost of Other Econ Purch Non-Breaker (A5)				
9 Energy Cost of Sched E Economy Purch (A6)				
10 Demand and Non-Fuel Cost of Purchased Power (A9)				
11 Energy Payments to Qualifying Facilities (A8)				
12 TOTAL COST OF PURCHASED POWER	857,829	947,796	42.48%	47.48%
13 TOTAL AVAILABLE MWH (LINE 9 + LINE 12)				
14 Fuel Cost of Economy Sales (A7)				
15 Clean on Economy Sales (A7a)				
16 Fuel Cost of Line Power Sales (SL2 Parp) (A7)				
17 Fuel Cost of Other Power Sales (A7)				
18 TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14 + 15 + 16 + 17)	174,485*	172,231*	100.10%	100.10%
19 NET INADVERTENT INTERCHANGE (A10)	857,829	947,796	89.867	89.867
20 TOTAL FUEL AND NET POWER TRANSACTIONS (LINE 8 + 13 + 18 + 19)	1,160,214	1,120,021	100.10%	100.10%
21 Net Unbilled Sales (A4)	1,248	1,248	100.00%	100.00%
22 Company Use (A4)	34,301	37,801	85.45%	85.45%
23 T & D Losses (A4)				
24 SYSTEM KWH SALES	857,829	947,796	89.867	89.867
25 Wholesale KWH Sales				
26 Jurisdictional KWH Sales	857,829	947,796	89.867	89.867
26a Jurisdictional Loss Multiplier	1,000	1,000	100.00%	100.00%
27 Jurisdictional KWH Sales Adjusted for Line Losses	857,829	947,796	89.867	89.867
28 Other**				
29 TRUE-UP**	(11,409)	(11,409)	100.00%	100.00%
30 TOTAL JURISDICTIONAL FUEL COST	846,420	936,387	89.867	89.867
31 Revenue Tax Factor				
32 Fuel Factor Adjusted by Taxes				
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)	846,420	936,387	89.867	89.867

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

	PERIOD TO DATE		DOLLARS		MWH		CENTS/MWH	
	ACTUAL	ESTIMATED	DIFFERENCE	%	ACTUAL	ESTIMATED	DIFFERENCE	%
1 Fuel Cost of System Net Generation (A3)	2,004,141	2,000,110	4,038	0.20%	91,618	91,668	150	0.16%
2 Nuclear Fuel Dispatch Cost (A13)								
3 Coal Cost Investment								
4 Adjustments to Fuel Cost (A2, Page 1)								
5 TOTAL COST OF GENERATED POWER	1,969,628	1,943,820	(24,184)	-4.51%	91,618	91,668	150	0.16%
6 Fuel Cost of Purchased Power - Exclude of Economy (A6)								
7 Energy Cost of Sched C & E Econ Purch (Browns) (A7)								
8 Energy Cost of Other Econ Purch (non-Browns) (A8)								
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 (A5a)								
12 TOTAL COST OF PURCHASED POWER	3,573,767	3,543,953	(29,186)	-1.93%	91,618	91,668	150	0.16%
13 TOTAL AVAILABLE MWH (LINE 9 + LINE 12)								
14 Fuel Cost of Economy Sales (A7)								
15 Gain on Economy Sales (A7a)								
16 Fuel Cost of Unit Power Sales (SL2 Plants) (A7)								
17 Fuel Cost of Other Power Sales (A7)								
18 TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14 + 15 + 16 + 17)	3,573,767	3,543,953	(29,186)	-1.93%	91,618	91,668	150	0.16%
19 NET INCIDENT INTERCHANGE (A10)								
20 TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 1 + 12 + 16 + 18)	68,419*	(79,360)*	(38,859)	131.46%	(1,754)	(742)	(1,012)	156.39%
21 Net Unbilled Sales (A4)	3,867*	3,143*	(78)	-2.06%	94	94		
22 Company Use (A4)	172,763*	143,759*	(26,964)	-18.52%	4,429	3,659	770	21.04%
23 T & D Losses (A4)								
24 SYSTEM KWH SALES	3,573,767	3,543,953	(29,186)	-1.93%	88,849	88,437	392	0.44%
25 Wholesale KWH Sales								
26 Jurisdictional KWH Sales	3,573,767	3,543,953	(29,186)	-1.93%	88,849	88,437	392	0.44%
26a Jurisdictional Loss Multiplier	1,000	1,000			1,000	1,000		
27 Jurisdictional KWH Sales Adjusted for Line Losses	3,573,767	3,543,953	(29,186)	-1.93%	88,849	88,437	392	0.44%
28 GP9**	(45,636)	(45,636)						
29 TRUE-UP**	3,528,131	3,498,317	(29,186)	-1.95%	88,849	88,437	392	0.44%
30 TOTAL JURISDICTIONAL FUEL COST								
31 Revenue Tax Factor								
32 Fuel Factor Adjusted for Taxes								
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)	3,528,131	3,498,317	(29,186)	-1.95%	88,849	88,437	392	0.44%

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

CALCULATION OF TRUE-UP AND INTEREST PROVISION
Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION
Month of: JANUARY 1998

	CURRENT MONTH			PERIOD TO DATE		
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %
A. Fuel Cost & Net Power Transactions	\$	\$	\$	\$	\$	\$
1. Fuel Cost of System Net Generation						
1a. Fuel Related Transactions (Nuclear Fuel Disposal)						
2. Fuel Cost of Power Sold	492,593	522,608	(30,013) -5.74%	2,004,141	2,000,133	4,008 0.20%
3. Fuel Cost of Purchased Power	365,336	425,190	(59,854) -14.08%	1,569,828	1,643,820	(74,194) -4.51%
3a. Demand & Non Fuel Cost of Purchased Power						
3b. Energy Payments to Qualifying Facilities						
4. Energy Cost of Economy Purchases	857,929	947,796	(89,867) -9.48%	3,573,767	3,643,953	(70,186) -1.93%
5. Total Fuel & Net Power Transactions						
6. Adjustments to Fuel Cost (Describe Items)						
7. Adjusted Total Fuel & Net Power Transactions	\$ 857,929	\$ 947,796	(\$ 89,867) -9.48%	\$ 3,573,767	\$ 3,643,953	(\$ 70,186) -1.93%

Division: MARIANNA DIVISION

Month of: JANUARY 1998

	CURRENT MONTH			PERIOD TO DATE		
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %
B. Sales Revenues (Exclude Revenue Taxes & Franchise Taxes)						
1. Jurisdictional Sales Revenue	\$	\$	\$	\$	\$	\$
a. Base Fuel Revenue	949,346	981,683	(32,337) -3.29%	3,660,427	3,634,939	25,488 0.70%
b. Fuel Recovery Revenue	949,346	981,683	(32,337) -3.29%	3,660,427	3,634,939	25,488 0.70%
c. Jurisdictional Fuel Revenue	504,037	477,397	26,640 5.58%	1,935,642	1,799,761	135,881 7.55%
d. Non Fuel Revenue	1,453,383	1,459,080	(5,697) -0.39%	5,596,069	5,434,700	161,369 2.97%
e. Total Jurisdictional Sales Revenue						
2. Non Jurisdictional Sales Revenue						
3. Total Sales Revenue	\$ 1,453,383	\$ 1,459,080	(\$ 5,697) -0.39%	\$ 5,596,069	\$ 5,434,700	\$ 161,369 2.97%
C. KWH Sales						
1. Jurisdictional Sales						
2. Non Jurisdictional Sales	22,890,431	23,745,361	(854,930) -3.60%	88,849,664	88,457,239	392,425 0.44%
3. Total Sales	22,890,431	23,745,361	(854,930) -3.60%	88,849,664	88,457,239	392,425 0.44%
4. Jurisdictional Sales % of Total KWH Sales	100.00%	100.00%		100.00%	100.00%	

CALCULATION OF TRUE-UP AND INTEREST PROVISION
Company FLORIDA PUBLIC UTILITIES COMPANY

Division MARIANNA DIVISION
Month of JANUARY 1998

	CURRENT MONTH			PERIOD TO DATE		
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %
D True-up Calculation						
1 Jurisdictional Fuel Rev. (line B-1c)	\$ 949,346	\$ 981,653	\$(2,337) -3.29%	\$ 3,660,427	\$ 3,634,939	\$ 25,488 0.70%
2 Fuel Adjustment Not Applicable	(11,409)	(11,409)		(45,636)	(45,636)	
a True-up Provision						
b Incentive Provision						
c Transition Adjustment (Regulatory Tax Refund)						
3 Jurisdictional Fuel Revenue Applicable to Period	960,755	993,092	\$(32,337) -3.26%	3,706,063	3,660,575	45,488 0.69%
4 Adjusted Total Fuel & Net Power Transaction (Line A-7)	857,929	847,796	\$(10,133) -1.18%	3,573,767	3,643,953	\$(70,186) -1.93%
5 Jurisdictional Sales % of Total KWH Sales (Line C-4)	100.00%	100.00%		N/A	N/A	
6 Jurisdictional Total Fuel & Net Power Transactions (Line D-4 x Line D-5 x ⁻¹)	857,929	847,796	\$(10,133) -1.18%	3,573,767	3,643,953	\$(70,186) -1.93%
7 True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-4)	102,826	45,296	\$ 57,530 127.01%	132,296	36,622	95,674 261.25%
8 Interest Provision for the Month	\$ 521		\$ 521	2,203		2,203
9 True-up & Int. Provision Beg. of Month	65,377	(173,943)	239,320 -137.59%	68,452	(131,042)	199,494 -152.24%
9a Deferred True-up Beginning of Period						
10 True-up Collected (Refunded)	(11,409)	(11,409)		(45,636)	(45,636)	
11 End of Period - Total Net True-up (Lines D7 through D10)	\$ 157,315	\$ (140,056)	\$ 297,371 -212.32%	\$ 157,315	\$ (140,056)	\$ 297,371 -212.32%

* Jurisdictional Loss Multiplier

CALCULATION OF TRUE-UP AND INTEREST PROVISION
Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION
Month of: JANUARY 1998

	CURRENT MONTH			PERIOD TO DATE		
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %
E Interest Provision						
1 Beginning True-up Amount (Lines D-9 • 9a)	\$ 65,377	\$ (173,943)	239,320 -137.59%	N/A	N/A	-
2 Ending True-up Amount Before Interest (line D-7 • Lines D-9 • 9a • D-10)	156,784	(140,056)	296,850 -211.95%	N/A	N/A	-
3 Total of Beginning & Ending True-up Amount	222,171	(313,999)	536,170 -170.76%	N/A	N/A	-
4 Average True-up Amount (50% of Line E-3)	111,086	(157,000)	268,086 -170.76%	N/A	N/A	-
5 Interest Rate - First Day Reporting Business Month	5.7500%	N/A	-	N/A	N/A	-
6 Interest Rate - First Day Subsequent Business Month	5.5000%	N/A	-	N/A	N/A	-
7 Total (Line E-5 • Line E-6)	11.2500%	N/A	-	N/A	N/A	-
8 Average Interest Rate (50% of Line E-7)	5.6250%	N/A	-	N/A	N/A	-
9 Monthly Average Interest Rate (Line E-8 / 12)	0.4688%	N/A	-	N/A	N/A	-
10 Interest Provision (Line E-4 x Line E-9)	521	N/A	-	N/A	N/A	-

PURCHASED POWER

(Exclusive of Economy Energy Purchases)
 For the Period/Month of JANUARY 1998

(1) PURCHASED FROM	(2) TYPE & SCHEDULE	(3) TOTAL KWH PURCHASED (000)	(4) KWH FOR OTHER UTILITIES (000)	(5) KWH FOR INTERRUPTIBLE (000)	(6) KWH FOR FIRM (000)	(7) CENTS/KWH		(8) TOTAL \$ FOR FUEL ADJ (6)(7)(a) \$
						(a) FUEL COST	(b) TOTAL COST	
ESTIMATED								
GULF POWER COMPANY	RE	24,307			24,307	2.150023	3.899272	522,606
TOTAL		24,307			24,307	2.150023	3.899272	522,606
ACTUAL								
GULF POWER COMPANY	RE	22,911			22,911	2.150028	3.744816	492,593
TOTAL		22,911			22,911	2.150028	3.744816	492,593

CURRENT MONTH DIFFERENCE		(1,396)			(1,396)	0.000005	-0.154858	(30,013)
DIFFERENCE (%)		-5.70%			-5.70%		-4.00%	-5.70%
PERIOD TO DATE ACTUAL	RE	91,618			91,618	2.187497	3.800726	2,004,141
ESTIMATED	RE	91,468			91,468	2.186702	3.983856	2,000,133
DIFFERENCE		150			150	0.000795	-0.083130	4,008
DIFFERENCE (%)		0.20%			0.20%		-2.10%	0.20%

	DOLLARS			MWH			CENTS/KWH		
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT
1 Fuel Cost of System Net Generation (A2)									
2 Nuclear Fuel Disposal Cost (A13)									
3 Coal Car Investment									
4 Adjustments to Fuel Cost (A2 Page 1)									
5 TOTAL COST OF GENERATED POWER	0	0	0	0	0	0	0	0	0
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A4)	529,218	534,351	(5,133)	29,575	29,962	387	1,780	1,845	(65)
7 Energy Cost of Sched. C & E Econ Purch (Brokers) (A5)									
8 Energy Cost of Other Econ Purch (Non-Brokers) (A5)	627,319	588,003	39,316	29,575	28,962	613	2,034	2,006	28
9 Energy Cost of Sched. E Economy Purch (A5)	2,853	1,870	1,083	158	100	58	1,859	1,500	359
10 Demand and Non Fuel Cost of Purchased Power (A5)									
11 Energy Payments to Qualifying Facilities (A5a)									
12 TOTAL COST OF PURCHASED POWER	1,258,490	1,124,224	134,266	29,733	29,062	671	3,820	3,866	(46)
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 Part) (A7)									
17 Fuel Cost of Other Power Sales (A7)									
18 TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14 + 15 + 16 + 17)	0	0	0	0	0	0	0	0	0
19 NET INADVERTENT INTERCHANGE (A10)									
20 LESS GSDL APPORTIONMENT OF FUEL COST	442,194	300,256	141,938	8,656	7,200	1,456	3,323	3,767	(444)
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINE 5 + 12 + 18 + 19)	596,296	823,929	(227,633)	21,077	21,862	(785)	3,323	3,767	(444)
21 Net Unbilled Sales (A4)	(382,143)	(265,924)	(116,219)	(11,807)	(7,588)	(4,219)	(1,215)	(1,014)	(201)
22 Company Use (A4)	1,189	1,131	58	36	30	6	803	304	499
23 T & D Losses (A4)	41,792	48,448	(7,656)	1,265	1,312	(47)	1,329	1,751	(422)
24 SYSTEM KWH SALES	696,296	823,929	(127,633)	31,263	28,108	3,155	2,220	2,812	(592)
25 Wholesale KWH Sales									
26 Jurisdictional KWH Sales	696,296	823,929	(127,633)	31,263	28,108	3,155	2,220	2,812	(592)
26a Jurisdictional Loss Multiplier	1,000	1,000	0,000	1,000	1,000	0,000	1,000	1,000	0,000
27 Jurisdictional KWH Sales Adjusted for Line Losses	696,296	823,929	(127,633)	31,263	28,108	3,155	2,220	2,812	(592)
28 CP ¹	(8,827)	(8,827)	0	31,263	28,108	3,155	(8,827)	(8,827)	0
29 TRUE-UP ²	689,469	817,102	(127,633)	31,263	28,108	3,155	2,202	2,885	(683)
30 TOTAL JURISDICTIONAL FUEL COST (Excluding GSDL Apportionment)									
31 Revenue Tax Factor									
32 Fuel Factor Adjusted for Taxes									
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									

¹Included for Informational Purposes Only
²Calculation Based on Jurisdictional KWH Sales

	PERIOD TO DATE		DOLLARS		PERCENT		PERIOD TO DATE		MWH		CENTS/KWH	
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
1 Fuel Cost of System Net Generation (A1)												
2 Nuclear Fuel Disposal Cost (A1)												
3 Fuel Cost Investment												
4 Adjustments to Fuel Cost (A2 Page 1)												
5 TOTAL COST OF GENERATED POWER	0	0	0	0.0%	0	0	0	0.0%	0	0	0	0.0%
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A6)	2,093,368	2,022,954	70,414	3.5%	117,192	109,645	7,547	6.9%	1,796,022	1,845,000	(49,978)	-3.2%
7 Energy Cost of Sched C & X Econ Purch (Binary)(A8)												
8 Energy Cost of Other Econ Purch (Non-Binary)(A8)												
9 Energy Cost of Sched E (Economy Purch) (A8)	2,682,382	2,518,800	163,582	6.5%	117,192	109,645	7,547	6.9%	2,288,888	2,297,229	(8,341)	-0.4%
10 Demand and Non Fuel Cost of Purchased Power (A8)	15,158	7,480	7,678	102.8%	811	400	411	102.8%	1,870,228	1,870,229	(1)	0.0%
11 Energy Payments to Qualifying Facilities (AMA)												
12 TOTAL COST OF PURCHASED POWER	4,790,618	4,549,294	241,324	5.2%	118,003	110,045	7,958	7.2%	4,028,914	4,134,000	(105,086)	-2.5%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					118,003	110,045	7,958	7.2%				
14 Fuel Cost of Economy Sales (A7)												
15 Gain on Economy Sales (A7-B)												
16 Fuel Cost of Unit Power Sales (SL2 Parity)(A7)												
17 Fuel Cost of Other Power Sales (A7)												
18 TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14 + 15 + 16 + 17)	0	0	0	0.0%	0	0	0	0.0%	0	0	0	0.0%
19 NET UNADVERTISED INTERCHANGE (A10)												
20 LESS GULD APPORTIONMENT OF FUEL COST	1,527,842	1,300,914	227,028	17.5%	34,182	28,800	5,382	18.7%	3,892,432	3,896,228	(3,796)	-0.1%
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 19 + 20 + 18 + 19)	3,262,676	3,248,380	14,296	0.4%	83,821	81,245	2,576	3.2%	3,892,432	3,896,228	(3,796)	-0.1%
21 Net Unbilled Sales (A1)	(1,455,380)	(1,188,640)	(266,740)	22.4%	(7,360)	(29,729)	(7,681)	25.8%	(1,254,222)	(1,121,600)	(1,326)	-11.8%
22 Company Use (AA)	5,366	4,878	488	14.1%	143	122	21	17.2%	0,004,600	0,004,600	0	0.0%
23 T & D Losses (A4)	195,730	184,915	10,815	5.5%	5,029	4,875	154	3.2%	0,158,859	0,183,792	(24,933)	-13.5%
24 SYSTEM KWH SALES	3,262,676	3,248,380	14,296	0.4%	118,029	105,977	12,052	9.5%	2,811,700	3,058,517	(246,817)	-8.1%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	3,262,676	3,248,380	14,296	0.4%	116,029	105,977	10,052	9.5%	2,811,700	3,058,517	(246,817)	-8.1%
26a Jurisdictional Loss Multiplier	1,000	1,000	0	0.0%	1,000	1,000	0	0.0%	1,000	1,000	0	0.0%
27 Jurisdictional KWH Sales Adjusted for Line Losses	3,262,676	3,248,380	14,296	0.4%	118,029	105,977	12,052	9.5%	2,811,700	3,058,517	(246,817)	-8.1%
28 GP% ¹	(27,308)	(27,308)	0	0.0%	116,029	105,977	10,052	9.5%	(0,023,653)	(0,023,653)	0	0.0%
29 TRUE-UP ²												
30 TOTAL JURISDICTIONAL FUEL COST	3,235,368	3,221,072	14,296	0.4%	116,029	105,977	10,052	9.5%	2,788,117	3,034,864	(246,747)	-8.1%
31 Revenue Tax Factor												
32 Fuel Factor Adjusted for Taxes												
33 FUEL FAC ROUNDED TO NEAREST 001 (CENTS/KWH)												

¹Included for Informational Purposes Only
²Calculation Based on Jurisdictional KWH Sales

Division: FERNANDINA BEACH DIVISION
Month of: JANUARY 1998

	CURRENT MONTH			PERIOD TO DATE		
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %
A. Fuel Cost & Net Power Transactions	\$	\$	\$	\$	\$	\$
1. Fuel Cost of System Net Generation	528,218	534,351	(6,133) -1.2%	2,083,058	2,022,854	70,114 3.5%
1a. Fuel Related Transactions (Nuclear Fuel Disposal)	807,318	588,003	19,318 3.3%	2,682,262	2,518,860	163,222 6.5%
2. Fuel Cost of Power Sold	2,953	1,870	1,083 57.9%	15,158	7,480	7,688 102.8%
3. Fuel Cost of Purchased Power	1,138,490	1,124,224	14,266 1.3%	4,790,818	4,548,294	241,224 5.3%
3a. Demand & Non Fuel Cost of Purchased Power						
3b. Energy Payments to Qualifying Facilities						
4. Energy Cost of Economy Purchases						
5. Total Fuel & Net Power Transactions	1,138,490	1,124,224	14,266 1.3%	4,790,818	4,548,294	241,224 5.3%
6. Adjustments to Fuel Cost (Describe Items)						
7. Adjusted Total Fuel & Net Power Transactions	1,138,490	1,124,224	14,266 1.3%	4,790,818	4,548,294	241,224 5.3%
8. Less Apportionment To GSLD Customers	442,184	300,295	141,889 47.3%	1,527,942	1,300,914	227,028 17.5%
9. Net Total Fuel & Power Transactions To Other Classes	696,296	823,929	(127,633) -15.5%	3,262,876	3,248,380	14,296 0.4%

Division: FERNANDINA BEACH DIVISION
Month of: JANUARY 1998

	CURRENT MONTH			PERIOD TO DATE		
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %
B. Sales Revenues (Exclude Revenue Taxes & Franchise Taxes)						
1. Jurisdictional Sales Revenue (Excluding GSLD)	\$ 954,260	\$ 882,568	\$ 71,692 8.1%	\$ 3,439,469	\$ 3,238,955	\$ 200,514 6.2%
a. Base Fuel Revenue	954,260	882,568	71,692 8.1%	3,439,469	3,238,955	200,514 6.2%
b. Fuel Recovery Revenue	0	0	0 0.0%	0	0	0 0.0%
c. Jurisdictional Fuel Revenue	467,539	519,487	(51,948) -10.0%	1,719,872	1,749,320	(29,448) -1.7%
d. Non Fuel Revenue	1,421,899	1,402,055	19,844 1.4%	5,159,441	4,989,285	171,156 3.4%
e. Total Jurisdictional Sales Revenue	0	0	0 0.0%	0	0	0 0.0%
f. Non Jurisdictional Sales Revenue	1,421,899	1,402,055	19,844 1.4%	5,159,441	4,989,285	171,156 3.4%
2. Total Sales Revenue (Excluding GSLD)	\$ 22,628,836	\$ 20,907,961	\$ 1,718,875 8.2%	\$ 81,856,069	\$ 77,178,329	\$ 4,678,740 6.1%
C. KVM Sales (Excluding GSLD)						
1. Jurisdictional Sales	0	0	0 0.0%	0	0	0 0.0%
2. Non Jurisdictional Sales	22,628,836	20,907,961	1,718,875 8.2%	81,856,069	77,178,329	4,678,740 6.1%
3. Total Sales	100.00%	100.00%	0.00%	100.00%	100.00%	0.00%
4. Jurisdictional Sales % of Total KVM Sales						

Division: FERNANDINA BEACH DIVISION
Month of: JANUARY 1998

	CURRENT MONTH			PERIOD TO DATE		
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %
D True-up Calculation (Excluding G.S.L.D.)						
1 Jurisdictional Fuel Rev (Line B-1c)	\$ 954,260	\$ 882,568	\$ 71,692 8.1%	\$ 3,439,469	\$ 3,228,955	\$ 200,514 6.2%
2 Fuel Adjustment Not Applicable	(8,827)	(8,827)	0 0.0%	(27,308)	(27,308)	0 0.0%
a True-up Provision						
b Incentive Provision						
c Transition Adjustment (Regulatory Tax Refund)						
3 Jurisdictional Fuel Revenue Applicable to Period	961,087	889,395	71,692 8.1%	3,466,777	3,266,263	200,514 6.1%
4 Adjusted Total Fuel & Net Power Transaction (Line A-7)	896,296	823,929	(127,633) -15.5%	3,262,876	3,248,380	14,296 0.4%
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 (Line D-4 + Line D-5 x ¹)	896,296	823,929	(127,633) -15.5%	3,262,876	3,248,380	14,296 0.4%
7 True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	264,791	65,466	199,325 304.5%	204,101	17,883	186,218 1041.3%
8 Interest Provision for the Month	425		425 0.0%	2,330		2,330 0.0%
9 True-up & Int. Provision Beg. of Month	(38,305)	(113,660)	75,355 -66.3%	40,961	(45,596)	86,557 -189.8%
9a Deferred True-up Beginning of Period						
10 True-up Collected (Refunded)	(8,827)	(8,827)	0 0.0%	(27,308)	(27,308)	0 0.0%
11 End of Period - Total Net True-up (Lines D7 through D10)	\$ 220,084	\$ (55,021)	\$ 275,105 -500.0%	\$ 220,084	\$ (55,021)	\$ 275,105 -500.0%

* Jurisdictional Loss Multiplier

Division FERNANDINA BEACH DIVISION
Month of JANUARY 1998

	CURRENT MONTH			PERIOD TO DATE		
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %
E Interest Provision (Excluding QSLD)						
1 Beginning True-up Amount (Lines D-9 * 9a)	\$ (38,325)	(113,660)	75,335 -66.3%	N/A	N/A	-
2 Ending True-up Amount Before Interest (Line D-7 * Lines D-9 * 9a * D-10)	218,659	(55,021)	274,680 -499.2%	N/A	N/A	-
3 Total of Beginning & Ending True-up Amount	181,334	(168,681)	350,035 -207.5%	N/A	N/A	-
4 Average True-up Amount (50% of Line E-3)	90,677	(84,341)	175,018 -207.5%	N/A	N/A	-
5 Interest Rate - First Day Reporting Business Month	5.7500%	N/A	-	N/A	N/A	-
6 Interest Rate - First Day Subsequent Business Month	11.5000%	N/A	-	N/A	N/A	-
7 Total (Line E-5 * Line E-6)	5.6250%	N/A	-	N/A	N/A	-
8 Average Interest Rate (50% of Line E-7)	0.4688%	N/A	-	N/A	N/A	-
9 Monthly Average Interest Rate (Line E-8 / 12)	425	N/A	-	N/A	N/A	-
10 Interest Provision (Line E-4 * Line E-9)						

PURCHASED POWER

(Exclusive of Economy Energy Purchases)
 For the Period Month of JANUARY 1992

(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)
						(A) CENTS/KWH FUEL COST	(B) TOTAL COST	
PURCHASED FROM	TYPE & SCHEDULE	TOTAL KWH PURCHASED (000)	KWH FOR OTHER UTILITIES (000)	KWH FOR INTERRUP- TIBLE (000)	KWH FOR FIRM (000)	(A) CENTS/KWH FUEL COST	(B) TOTAL COST	TOTAL \$ FOR FUEL ADJ. (B)X(7)(A) \$
ESTIMATED								
JACKSONVILLE ELECTRIC AUTHORITY	MS	28,962			28,962	1.845007	3,875,264	534,351
TOTAL		28,962	0	0	28,962	1.845007	3,875,264	534,351
ACTUAL								
JACKSONVILLE ELECTRIC AUTHORITY	MS	29,575			29,575	1.786029	3,839,516	528,218
TOTAL		29,575	0	0	29,575	1.786029	3,839,516	528,218

CURRENT MONTH DIFFERENCE DIFFERENCE (%)		613 2.1%	0 0.0%	0 0.0%	613 2.1%	-0.058978 -3.2%	-0.035748 -0.9%	(6,133) -1.1%
PERIOD TO DATE ACTUAL	MS	117,712			117,192	1.786016	4,074,894	2,093,068
ESTIMATED	MS	119,545			109,645	1.845003	4,142,290	2,022,954
DIFFERENCE		1,833			7,547	(0.058987)	-2,067,396	70,114
DIFFERENCE (%)		1.5%			6.9%	-3.2%	-1.6%	3.5%

Company: FLORIDA PUBLIC UTILITIES COMPANY
 FERNANDINA BEACH DIVISION
 C/FUEL/ASAD
 02/17/98
 CP

SCHEDULE A&a

ENERGY PAYMENT TO QUALIFYING FACILITIES

For the Period/Month of JANUARY 1998

(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)	
						CENTS/KWH			TOTAL \$ FOR FUEL ADJ (6)X(7)(a) \$
						(a) FUEL COST	(b) TOTAL COST		
PURCHASED FROM	TYPE & SCHEDULE	TOTAL KWH PURCHASED (000)	KWH FOR OTHER UTILITIES (000)	KWH FOR INTERRUPTIBLE (000)	KWH FOR FIRM (000)				
ESTIMATED									
	CONTAINER CORPORATION OF AMERICA		100			100	1.870000	1.870000	1,870
	TOTAL		100	0	0	100	1.870000	1.870000	1,870
ACTUAL									
	CONTAINER CORPORATION OF AMERICA		158			158	1.868987	1.868987	2,953
	TOTAL		158	0	0	158	1.868987	1.868987	2,953
	CURRENT MONTH DIFFERENCE		58	0	0	58	-0.001013	-0.001013	1,083
	DIFFERENCE (%)		58.0%	0.0%	0.0%	58.0%	-0.1%	-0.1%	57.9%
	PERIOD TO DATE ACTUAL	MS	411			411	1.870284	1.870284	7,688
	ESTIMATED	MS	400			400	1.870000	1.870000	7,480
	DIFFERENCE		11	0	0	11	0.000284	0.000284	208
	DIFFERENCE (%)		2.7%	0.0%	0.0%	2.7%	0.0%	0.0%	2.8%

Company: FLORIDA PUBLIC UTILITIES COMPANY
 FERNANDINA BEACH DIVISION
 CFUELLA9D
 02/17/98
 CP

SCHEDULE A9

ECONOMY ENERGY PURCHASES
 INCLUDING LONG TERM PURCHASES
 For the Period/Month of: JANUARY 1998

(1) PURCHASED FROM	(2) TYPE & SCHEDULE	(3) TOTAL KWH PURCHASED (000)	(4) TRANS COST CENTS/KWH	(5) TOTAL \$ FOR FUEL ADJ (3) X (4) \$	(6) COST IF GENERATED		(7) FUEL SAVINGS (6)-(5) \$
					(a)	(b)	
					CENTS/KWH	TOTAL COST \$	

ESTIMATED:

TOTAL							
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ACTUAL:

TOTAL							
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FOOTNOTE: PURCHASED POWER COSTS INCLUDE CUSTOMER, DEMAND & ENERGY CHARGES TOTALING

\$607,319

CURRENT MONTH: DIFFERENCE DIFFERENCE (%)							
PERIOD TO DATE: ACTUAL ESTIMATED DIFFERENCE DIFFERENCE (%)							