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FLORIDA UTILITIES COMPANY

ORIGINAL

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

March 16, 1998

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

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 February 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

- ACK Cheryl Martin
- AFA Walt Manager of Corporate Accounting
- APP _____ Enclosure
- CAF _____ Welch, Kathy-FPSC
- CMU _____ Ken Hoffman-Atty
FPU
- CTR _____ Bachman, GM (no enc)
- EAG Potter Pressman, FC
- LEG _____ Cutshaw, PM
- LIN 3 English, JT
- OPC _____ Foster, PM
- RCH _____ Troy, DT (no enc)
- SEC I SJ 80-441/Disk-Fuel 1/97/ FPSC-fuel OVER-UNDER em
- WAS _____
- OTH _____

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FEDERAL PUBLIC SERVICE COMMISSION

COMPARISON OF ESTIMATED AND ACTUAL
 FUEL AND PURCHASED POWER COST RECOVERY FACTOR
 MONTH: FEBRUARY 1988

	DOLLARS		MWH		CENTS/KWH	
	ACTUAL	ESTIMATED	ACTUAL	ESTIMATED	ACTUAL	ESTIMATED
1 Fuel Cost of System Net Generation (A1)	842,162	854,539	20,967	21,234	2,160.01	2,169.99
2 Nuclear Fuel Dispose Cost (A2)						0.0000
3 Coal Gas Investment						
4 Adjustments to Fuel Cost (A2 - Fuel 1)						
5 TOTAL COST OF GENERATED POWER	842,162	854,539	20,967	21,234	2,160.01	2,169.99
6 Fuel Cost of Purchased Power - Exclusive of Economy (A3)						
7 Energy Cost of System C & E (Econ Purch - Broker) (A4)						
8 Energy Cost of Other Econ Purch - Non-Broker (A5)						
9 Energy Cost of System E (Economy Purch) (A6)						
10 Demand and Non-Fuel Cost of Purchased Power (A7)						
11 Energy Payments to Qualifying Facilities (A8)						
12 TOTAL COST OF PURCHASED POWER	814,325	854,539	21,234	21,234	3,999.08	4,024.86
13 TOTAL AVAILABLE MWH (LINE 9 + LINE 12)						
14 Fuel Cost of Economy Sales (A9)						
15 Gain on Economy Sales (A10)						
16 Fuel Cost of Unit Power Sales (SL2 Partials) (A11)						
17 Fuel Cost of Other Power Sales (A12)						
18 TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14 + 15 + 16 + 17)	814,325	854,539	21,234	21,234	3,999.08	4,024.86
19 NET INADVERTENT INTERCHANGE (A13)						
20 TOTAL FUEL AND NET POWER TRANSACTIONS (LINE 18 + 19)	814,325	854,539	21,234	21,234	3,999.08	4,024.86
21 Net Unpaid Sales (A4)	(75,703)	(59,569)	(1,812)	(1,480)	(2,500.04)	(2,727.78)
22 Company Use (A4)	1,148	1,348	29	28	0.00031	0.00479
23 T & D Losses (A4)	32,588	34,171	823	843	0.15067	0.15647
24 SYSTEM KWH SALES	814,325	854,539	21,234	21,234	3,765.32	3,913.36
25 Wholesale KWH Sales						
26 Jurisdictional KWH Sales	814,325	854,539	21,234	21,234	3,765.32	3,913.36
26a Jurisdictional Loss Multiplier	1,000	1,000	1,000	1,000	1,000	1,000
27 Jurisdictional KWH Sales Adjusted for Line Losses	814,325	854,539	21,234	21,234	3,765.32	3,913.36
28 Gains*						
29 TRUE UPM	(11,429)	(11,429)				
30 TOTAL JURISDICTIONAL FUEL COST	802,896	843,110	21,234	21,234	3,765.32	3,913.36
31 Revenue Tax Factor						
32 Fuel Factor Adjusted for Taxes						
33 FUEL FAC ROUNDED TO NEAREST 001 (CENTS/KWH)						

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

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

	PERIOD TO DATE		DOLLARS		PERCENTAGE		DIFFERENCE		CENTS/KWH			
	ACTUAL	ESTIMATED	AMOUNT	%	ACTUAL	ESTIMATED	AMOUNT	%	ACTUAL	ESTIMATED		
1 Fuel Cost of System Net Generation (A1)	2,440,333	2,456,962	(16,629)	-0.67%	112,185	112,702	(517)	-0.46%	2.18062	2.17979	0.00083	0.38%
2 Nuclear Fuel Disposal Cost (A2)												
3 Coal Gas Investments												
4 Adjustments to Fuel Cost (A2 Page 1)												
5 TOTAL COST OF GENERATED POWER	1,941,759	2,241,932	(300,173)	-13.4%	112,185	112,702	(517)	-0.46%	1.73085	1.71119	0.01966	1.14%
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A6)												
7 Energy Cost of Sched. C & E (Econ. Purch. - Broker) (A3)												
8 Energy Cost of Other Econ. Purch. - Non-Broker (A3)												
9 Energy Cost of Sched. E & Economy. Purch. (A3)												
10 Demand and Non-Fuel Cost of Purchased Power (A3)												
11 Energy Payments to Qualifying Facilities (A3)												
12 TOTAL COST OF PURCHASED POWER	4,368,292	4,498,592	(130,300)	-2.9%	112,185	112,702	(517)	-0.46%	3.81748	3.81158	0.00590	0.15%
13 TOTAL AVAILABLE KWH (LINES 5 + LINE 12)												
14 Fuel Cost of Economy Sales (A7)	143,395	88,893	54,502	61.6%	13,666	(2,222)	(1,441)	-10.6%	0.1296	0.08041	0.04919	61.4%
15 Gas/Other Economy Sales (A7)	4,811	4,790	21	0.44%	123	120	3	2.50%	0.00435	0.00434	0.00001	0.23%
16 Fuel Cost of Non-Power Sales - Sell Factors (A7)	205,431	179,840	25,591	14.1%	9,232	4,508	4,724	16.50%	0.16595	0.15314	0.01281	8.36%
17 Fuel Cost of Other Power Sales (A7)												
18 TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14 + 15 + 16 + 17)	4,368,292	4,498,592	(130,300)	-2.9%	112,185	112,296	(110)	-0.10%	3.87196	4.07865	(-0.20667)	-5.32%
19 NET MOVEMENT INTERCHANGE (A7)												
20 TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	4,368,292	4,498,592	(130,300)	-2.9%	112,185	112,702	(517)	-0.46%	3.81748	3.81158	0.00590	0.15%
21 Net Unpaid Sales (A4)												
22 Company Use (A4)												
23 F & O Losses (A4)												
24 SYSTEM KWH SALES	4,368,292	4,498,592	(130,300)	-2.9%	112,185	112,296	(110)	-0.10%	3.87196	4.07865	(-0.20667)	-5.12%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	4,368,292	4,498,592	(130,300)	-2.9%	112,185	112,296	(110)	-0.10%	3.87196	4.07865	(-0.20667)	-5.32%
27 Jurisdictional Loss Multiplier	1,000	1,000			1,000	1,000			1,000	1,000		
28 Jurisdictional KWH Sales Adjusted for Line Losses	4,368,292	4,498,592	(130,300)	-2.9%	112,185	112,296	(110)	-0.10%	3.87196	4.07865	(-0.20667)	-5.32%
29 Other	(37,045)	(37,045)										
30 TOTAL JURISDICTIONAL FUEL COST	4,331,247	4,461,547	(30,300)	-0.68%	110,478	110,296	182	0.16%	3.82035	4.02693	(-0.20658)	-5.13%
31 Revenue Tax Factor												
32 Fuel Factor Adjusted for Taxes												
33 FUEL FAC ROUNDED TO NEAREST 001 CENTS/KWH												

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

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

Division: MARIANNA D VISION
Month of: FEBRUARY 1998

	CURRENT MONTH				PERIOD TO DATE					
	ACTUAL		ESTIMATED		ACTUAL		ESTIMATED		DIFFERENCE AMOUNT	DIFFERENCE %
	\$	%	\$	%	\$	%	\$	%		
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										
3 Fuel Cost of Purchased Power	442,192		456,529	-3.14%	2,446,333		2,458,662	(10,329)	-0.42%	
3a Demand & Non Fuel Cost of Purchased Power	372,133		368,110	+0.53%	1,941,759		2,041,930	(100,171)	-4.91%	
3b Energy Payments to Qualifying Facilities										
4 Energy Cost of Economy Purchases	814,325		854,639	-4.72%	4,388,092		4,498,592	(110,500)	-2.46%	
5 Total Fuel & Net Power Transactions										
6 Adjustments to Fuel Cost (Describe Items)										
7 Adjusted Total Fuel & Net Power Transactions	\$ 814,325		\$ 854,639	-4.72%	\$ 4,388,092		\$ 4,498,592	\$ (110,500)	-2.46%	

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: FEBRUARY 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	894,226	900,964	(6,738) -0.75%	4,554,653	4,535,923	18,730 0.41%
a. Base Fuel Revenue	894,226	900,964	(6,738) -0.75%	4,554,653	4,535,923	18,730 0.41%
b. Fuel Recovery Revenue	482,183	449,966	32,217 7.16%	2,417,825	2,249,727	168,098 7.47%
c. Jurisdictional Fuel Revenue	1,376,409	1,350,930	25,459 1.88%	6,972,478	6,785,650	186,828 2.75%
d. Non Fuel Revenue						
e. Total Jurisdictional Sales Revenue						
f. Non Jurisdictional Sales Revenue						
g. Total Sales Revenue	\$ 1,376,409	\$ 1,350,930	\$ 25,459 1.88%	\$ 6,972,478	\$ 6,785,650	\$ 186,828 2.75%
C. KWH Sales						
1. Jurisdictional Sales	21,626,801	21,838,577	(211,776) -0.97%	110,476,465	110,295,816	180,649 0.16%
2. Non Jurisdictional Sales						
3. Total Sales	21,626,801	21,838,577	(211,776) -0.97%	110,476,465	110,295,816	180,649 0.16%
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: FEBRUARY 1998

	CURRENT MONTH			PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %	
D. True-up Calculation							
1. Jurisdictional Fuel Rev. (Line B-1)	\$ 1,421	\$ 900,984	\$ 6,758	0.75%	\$ 4,535,823	\$ 18,730	0.41%
2. Fuel Adjustment Not Applicable	(11,409)	(11,409)			(57,045)		
a. True-up Provision							
b. Incentive Provision							
c. Transition Adjustment (Regulatory Tax Refund)							
3. Jurisdictional Fuel Revenue Applicable to Period	905,635	912,393	(6,758)	-0.74%	4,592,968	18,730	0.41%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	814,325	854,639	(40,314)	-4.72%	4,498,592	(110,500)	-2.46%
5. Jurisdictional Sales % of Total KWH Sales (Line C-4)	100.00%	100.00%			N/A		
6. Jurisdictional Total Fuel & Net Power Transactions (Line D-4 x Line D-5 x ⁷)	814,325	854,639	(40,314)	-4.72%	4,498,592	(110,500)	-2.46%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	91,310	57,754	33,556	58.10%	223,606	84,376	136.93%
8. Interest Provision for the Month	907		907			3,110	
9. True-up & Inst. Provision Beg. of Month	157,315	(140,056)	29,731	-212.32%	68,452	(131,042)	152.24%
9a. Deferred True-up Beginning of Period							
10. True-up Collected (Refunded)	(11,409)	(11,409)			(57,045)		
11. End of Period - Total Net True-up (Lines D7 through D10)	\$ 238,123	\$ (93,711)	\$ 331,834	-354.10%	\$ 238,123	\$ (93,711)	-354.10%

* Jurisdictional Loss Multiplier

11:30N MARIANNA DIVISION

Month of: FEBRUAR 1998

	CURRENT MONTH			PERIOD TO DATE		
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT
E. Interest Provision						
1. Beginning True-up Amount (Lines D-2 + 9a)	\$ 157,315	\$ 142,056	297,371	N/A	N/A	-
2. Ending True-up Amount Before Interest (Line D-7 + Lines D-9 + 9a + D-10)	237,219	93,711	330,927	N/A	N/A	-
3. Total of Beginning & Ending True-up Amount	394,531	233,767	628,298	N/A	N/A	-
4. Average True-up Amount (50% of Line E-3)	197,266	(116,884)	314,150	N/A	N/A	-
5. Interest Rate - First Day Reporting Business Month	5.5000%	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)	11.0000%	N/A	-	N/A	N/A	-
8. Average Interest Rate (50% of Line E-7)	5.5150%	N/A	-	N/A	N/A	-
9. Monthly Average Interest Rate (Line E-8 / 12)	0.4596%	N/A	-	N/A	N/A	-
10. Interest Provision (Line E-4 x Line E-9)	907	N/A	-	N/A	N/A	-

Company FLORIDA PUBLIC UTILITIES COMPANY
 MARIANNA DIVISION
 CFUELVAC
 03/12/98
 CP

SCHEDULE A3

PURCHASED POWER

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

(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)
						(a) FUEL COST	(b) TOTAL COST	
PURCHASED FROM	TYPE & SCHEDULE	TOTAL KWH PURCHASED (000)	KWH FOR OTHER UTILITIES (000)	KWH FOR INTERRUP. TABLE (000)	KWH FOR FIRM (000)	(a) FUEL COST	(b) TOTAL COST	TOTAL \$ FOR FUEL ADJ B(X)(7)/(8)
ESTIMATED								
GULF POWER COMPANY	RE	21,234			21,234	2,149,991	4,024,861	456,529
TOTAL		21,234			21,234	2,149,991	4,024,861	456,529
ACTUAL								
GULF POWER COMPANY	RE	20,567			20,567	2,150,007	3,959,377	442,192
TOTAL		20,567			20,567	2,150,007	3,959,377	442,192

CURRENT MONTH		(667)			(667)	0.000018	-0.065484	(14.337)
DIFFERENCE		-3.10%			-3.10%		-1.60%	-3.10%
PERIOD TO DATE		112,185			112,185	2,180,624	3,811,478	2,446,333
ACTUAL	RE	112,702			112,702	2,179,760	3,991,581	2,456,662
ESTIMATED		112,702			112,702	2,179,760	3,991,581	2,456,662
DIFFERENCE		(517)			(517)	0.000038	-0.060103	(10.329)
DIFFERENCE (%)		-0.50%			-0.50%		-2.00%	-0.40%

SCHEDULE A9

Company FLORIDA PUBLIC UTILITIES COMPANY
 MARIANNA DIVISION
 C/FUEL/92
 03-12-98
 CP

ECONOMY ENERGY PURCHASES

INCLUDING LONG TERM PURCHASES
 For the Period/Month of FEBRUARY 1998

PURCHASED FROM	TYPE & SCHEDULE	TOTAL KWH PURCHASED '000	TRANS COST CENTS/KWH	TOTAL \$ FOR FUEL ADJ (3) X (4)	COST IF GENERATED (6)	FUEL SAVINGS (6) - (5)
ESTIMATED						
TOTAL						
ACTUAL						
TOTAL						

FOOTNOTE PURCHASED POWER COSTS INCLUDE CUSTOMER DEMAND & ENERGY CHARGES TOTALING 372.133

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

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

	DOLLARS		MWH		CENTS/KWH			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
1 Fuel Cost of System Fuel Generation (A1)								
2 Nuclear Fuel Disposal Cost (A1)								
3 Gas Cost (Purchase)								
4 Adjustments to Fuel Cost (A2 Page 1)								
5 TOTAL COST OF GENERATED POWER	0	0	0	0%	0	0	0	0%
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A2)	509,563	493,942	25,641	5.3%	28,532	26,230	2,302	8.8%
7 (Energy Cost of Sched C & E Econ Purch - Broken) (A3)								
8 Energy Cost of Other Econ Purch - Non-Broken (A3)								
9 Energy Cost of Sched E Economy Purch (A3)	588,252	611,871	(23,319)	-3.8%	21,532	26,230	(2,302)	-8.8%
10 Demand and Non Fuel Cost of Purchased Power (A5)	1,315	1,875	(45)	-2.4%	102	100	2	2.0%
11 Energy Payments to Qualifying Facilities (A5A)								
12 TOTAL COST OF PURCHASED POWER	1,299,750	1,297,363	2,387	0.2%	28,634	26,230	2,304	8.8%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					28,634	26,230	2,304	8.8%
14 Fuel Cost of Economy Sales (A7)								
15 Gain on Economy Sales (A7A)								
16 Fuel Cost of Unit Power Sales (RL2 Factors) (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%
19 NET INADVERTENT INTERCHANGE (A7C)								
20 LESS GILD APPORTIONMENT OF FUEL COST	397,553	300,290	97,263	32.4%	8,542	7,200	1,342	18.6%
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINE 5 + 12 + 18 + 19)	702,197	797,093	(94,896)	-11.9%	20,092	18,130	1,962	5.0%
21 Net Unbilled Sales (A4)	(358,123)	(398,155)	40,032	-10.2%	(10,247)	(9,970)	(277)	2.1%
22 Company Use (A4)	1,328	1,187	161	13.8%	38	28	10	35.7%
23 T & D Losses (A4)	42,114	47,834	(5,720)	-12.0%	1,205	1,148	57	5.0%
24 SYSTEM KWH SALES	702,197	797,093	(94,896)	-11.9%	29,096	27,524	1,572	5.7%
25 Wholesale KWH Sales								
26 Jurisdictional KWH Sales	702,197	797,093	(94,896)	-11.9%	29,096	27,524	1,572	5.7%
26a Jurisdictional Loss Multiplier	1,000	1,000	0,000	0.0%	1,000	1,000	0,000	0.0%
27 Jurisdictional KWH Sales Adjusted for Losses	702,197	797,093	(94,896)	-11.9%	29,096	27,524	1,572	5.7%
28 GPSP	(6,827)	(6,827)	0	0.0%	29,096	27,524	1,572	5.7%
29 TRUE UPM	695,370	790,266	(94,896)	-12.0%	29,096	27,524	1,572	5.7%
30 TOTAL JURISDICTIONAL FUEL COST (Excluding GILD Apportionment)								
31 Revenue Tax Factor								
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

	PERIOD TO DATE		DOLLARS		PERIOD TO DATE		CENTS/KWH	
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
1 Fuel Cost of System Net Generation (A3)								
2 Nuclear Fuel Disposal Cost (A1)								
3 Coal Cost Investment								
4 Adjustments to Fuel Cost (A2, Page 1)								
5 TOTAL COST OF GENERATED POWER	2,922,651	2,508,898	413,753	3.8%	143,724	135,875	7,849	7.3%
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A4)								
7 Energy Cost of Solved C & H Econ Purch (Broker) (A5)								
8 Energy Cost of Other Econ Purch (Non-Broker) (A3)								
9 Energy Cost of Solved Economy Purch (A3)								
10 Demand and Non Fuel Cost of Purchased Power (A6)								
11 Energy Payments to Qualifying Facilities (A5)								
12 TOTAL COST OF PURCHASED POWER	3,275,634	3,132,431	143,203	4.5%	143,724	135,875	7,849	7.3%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)	17,383	9,350	1,133	62.7%	973	500	473	92.6%
14 Fuel Cost of Economy Sales (A7)	5,890,368	5,546,617	343,751	4.3%	148,637	136,375	12,262	7.5%
15 Gain on Economy Sales (A7)					148,637	136,375	12,262	7.5%
16 Gain on Economy Sales (A7)								
17 Fuel Cost of Unit Power Sales (SL2 Parity) (A7)								
18 TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14 + 15 + 16 + 17)	2	0	0	0.0%	0	0	0	0.0%
19 NET INADVERTENT INTERCHANGE (A1)								
20 LESS GS&D APPORTIONMENT OF FUEL COST	1,925,456	1,651,204	274,252	20.2%	42,724	36,000	6,724	18.7%
21 TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 3 + 12 + 18 + 19)	3,964,873	4,045,473	(80,600)	-2.0%	103,913	100,375	3,538	3.5%
22 Net Unbilled Sales (A8)	(1,817,661)	(1,523,891)	293,770	14.8%	(47,638)	(39,299)	(8,339)	21.2%
23 Company Use (A4)	(6,906)	(6,048)	858	14.3%	181	150	31	20.7%
24 T & D Losses (A4)	237,901	242,749	(4,848)	-2.0%	6,235	6,023	212	3.5%
25 SYSTEM KWH SALES	3,964,873	4,045,473	(80,600)	-2.0%	143,135	133,501	9,634	6.7%
26 Wholesale KWH Sales								
27 Jurisdictional KWH Sales	3,964,873	4,045,473	(80,600)	-2.0%	143,135	133,501	9,634	6.7%
28 Jurisdictional Loss Multiple	1,000	1,000	0	0.0%	1,000	1,000	0	0.0%
29 Jurisdictional KWH Sales Acquired by Line Losses	3,964,873	4,045,473	(80,600)	-2.0%	143,135	133,501	9,634	6.7%
30 TRUE-UP**	(34,135)	(34,135)	0	0.0%	143,135	133,501	9,634	6.7%
31 TOTAL JURISDICTIONAL FUEL COST	3,930,738	4,011,338	(80,600)	-2.0%	143,135	133,501	9,634	6.7%
32 Revenue Tax Factor								
33 Fuel Factor Adjusted for Taxes								
34 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)								

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

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

Division: FERNANDINA BEACH DIVISION
Month of: FEBRUARY 1998

	CURRENT MONTH			PERIOD TO DATE		
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %
D. True-up Calculation (Excluding GSLD)						
1 Jurisdictional Fuel Rev. (Line B-1c)	\$ 865,888	\$ 857,526	\$ 8,162 1.0%	\$ 4,305,157	\$ 4,096,481	\$ 208,676 5.1%
2 Fuel Adjustment Not Applicable	(6,827)	(6,827)	0 0.0%	(34,135)	(34,135)	0 0.0%
a True-up Provision						
b Incentive Provision						
c Transition Adjustment (Regulatory Tax Refund)						
3 Jurisdictional Fuel Revenue Applicable to Period	872,515	864,333	8,162 0.9%	4,339,292	4,130,616	208,676 5.1%
4 Adjusted Total Fuel & Net Power Transaction (Line A-1)	752,197	757,093	(4,896) -11.9%	3,964,873	4,045,473	(80,600) -2.0%
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 (Line D-4 x Line D-3 x *)	752,197	757,093	(4,896) -11.9%	3,964,873	4,045,473	(80,600) -2.0%
7 True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	170,318	67,260	103,058 153.2%	374,419	85,143	289,276 339.8%
8 Interest Provision for the Month	1,387		1,387 0.0%	3,717		3,717 0.0%
9 True-up & Ingt. Provision Beg. of Month	220,064	(55,021)	275,105 -500.0%	40,961	(45,596)	86,557 -189.8%
10 Deferred True-up Beginning of Period	(6,827)	(6,827)	0 0.0%	(34,135)	(34,135)	0 0.0%
11 True-up Collected (Refunded)	364,962	5,412	379,550 7013.1%	364,962	5,412	379,550 7013.1%
End of Period - Total Net True-up (Lines D7 through D10)						

* Jurisdictional Loss Multiplier

Calculation of True-Up and Interest Provision
Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION
Month of: FEBRUARY 1998

	CURRENT MONTH			PERIOD TO DATE		
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT
E Interest Provision (Excluding O&M)						
1 Beginning True-Up Amount (Lines D-9 + 9a)	\$ 220,284	\$ (15,021)	\$ 275,105	N/A	N/A	-
2 Ending True-Up Amount Before Interest (Line D-7 + Lines D-9 + 9a + D-10)	383,375	3,412	379,163	N/A	N/A	-
3 Total of Beginning & Ending True-Up Amount	603,659	(49,609)	653,268	N/A	N/A	-
4 Average True-Up Amount (50% of Line E-3)	301,830	(24,805)	326,635	N/A	N/A	-
5 Interest Rate - First Day Reporting Business Month	5.5000%	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-3 + Line E-4)	11.0000%	N/A	-	N/A	N/A	-
8 Average Interest Rate (50% of Line E-7)	5.5150%	N/A	-	N/A	N/A	-
9 Monthly Average Interest Rate (Line E-8 / 12)	0.4596%	N/A	-	N/A	N/A	-
10 Interest Provision (Line E-4 x Line E-9)	1,387	N/A	-	N/A	N/A	-

E Interest Provision (Excluding O&M)
 1 Beginning True-Up Amount (Lines D-9 + 9a)
 2 Ending True-Up Amount Before Interest (Line D-7 + Lines D-9 + 9a + D-10)
 3 Total of Beginning & Ending True-Up Amount
 4 Average True-Up Amount (50% of Line E-3)
 5 Interest Rate - First Day Reporting Business Month
 6 Interest Rate - First Day Subsequent Business Month
 7 Total (Line E-3 + Line E-4)
 8 Average Interest Rate (50% of Line E-7)
 9 Monthly Average Interest Rate (Line E-8 / 12)
 10 Interest Provision (Line E-4 x Line E-9)

Company FLORIDA PUBLIC UTILITIES COMPANY
 FERNANDINA BEACH DIVISION
 CFUELASAD
 03/13/98
 CP

SCHEDULE A8a

ENERGY PAYMENT TO QUALIFYING FACILITIES

(1)	For the Period/Month of				FEBRUARY 1998		(7)		(8)
	(2)	(3)	(4)	(5)	(6)	CENTS/KWH		TOTAL \$ FOR FUEL ADJ	
						(a)	(b)	(5)X(7)(a)	
PURCHASED FROM	TYPE & SCHEDULE	TOTAL KWH PURCHASED (000)	KWH FOR OTHER UTILITIES (000)	KWH FOR INTERRUPTIBLE (000)	KWH FOR FIRM (000)	FUEL COST	TOTAL COST	\$	
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		102			102	1.877451	1.877451	1.915	
TOTAL		102	0	0	102	1.877451	1.877451	1.915	
CURRENT MONTH DIFFERENCE									
DIFFERENCE		2	0	0	2	0.007451	0.007451	45	
DIFFERENCE (%)		2.0%	0.0%	0.0%	2.0%	0.4%	0.4%	2.4%	
PERIOD TO DATE									
ACTUAL	MS	913			913	1.871084	1.871084	17.083	
ESTIMATED	MS	500			500	1.870000	1.870000	9.350	
DIFFERENCE		413	0	0	413	0.001084	0.001084	7.733	
DIFFERENCE (%)		82.6%	0.0%	0.0%	82.6%	0.1%	0.1%	82.7%	

Company FLORIDA PUBLIC UTILITIES COMPANY
 FERNANDINA BEACH DIVISION
 CFUELVA9D
 03.13.98
 CP

SCHEDULE A9

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

(1)	(2)	(3)	(4)	(5)	(6)	(7)	
PURCHASED FROM	TYPE & SCHEDULE	TOTAL KWH PURCHASED (000)	TRANS COST CENTS/KWH	TOTAL \$ FOR FUEL ADJ	COST IF GENERATED		FUEL SAVINGS
				(3) X (4) \$	(8) CENTS/KWH	(9) TOTAL COST \$	(5)(8)-(9) \$
ESTIMATED							
TOTAL							
ACTUAL							
TOTAL							

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

\$588,252

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