

ORIGINAL

FLORIDA

PUBLIC UTILITIES COMPANY

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

April 15, 1998

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

RE: DOCKET NO. 980001-EL CONTINUING
SURVEILLANCE AND REVIEW OF FUEL COST
RECOVERY CLAUSES OF ELECTRIC UTILITIES

Dear Ms Bayo:

We are enclosing ten (10) copies of March 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 less than expected due to fuel cost being more than projected.

Sincerely,

ACK _____ Cheryl Martin
AFAL Landman Manager of Corporate Accounting

APP _____ Enclosure

CAF _____ cc: Welch, Kathy-FPSC

CMU _____ Ken Hoffman-Atty
FPU:

CTR _____ Bachman, GM (no enc)

(EAO) Pohyanna Cressman, FC

LEG 1 Cutshaw, PM

LIN 3 English, JT

OFD _____ Foster, PM

QIC _____ Troy, DF (no enc)

RCI _____

SE 1

WIS _____

Other _____

DU

04429 110200

25

	DOLLARS			MWH			CENTS/KWH		
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT
1 Fuel Cost of System Net Generation (A)									
2 Nuclear Fuel Dispose Cost (A1)									
3 Coal Cost Investment									
4 Adjustments to Fuel Cost (A2) Page 7									
5 TOTAL COST OF GENERATED POWER									
6 Fuel Cost of Purchased Power (E, include	547,262	487,678	59,584	30,649	28,433	2,216	1,760.0	1,844.98	(8,284.8)
of Economy) (A6)									
7 Energy Cost of Synchronous C & Econ Purch. Power (A4)									
8 Energy Cost of Other Econ Purch. Non-Sync (A5)									
9 Energy Cost of Non-Econ Purch. (A3)	548,437	552,483	34,354	30,649	28,433	2,216	1,913.99	2,767.18	(8,178.5)
10 Denial and Non Fuel Cost of Purchased Power (A3)	3,185	1,870	1,315	170	100	70	1,870.0	1,870.0	0
11 Energy Payments to Qualifying Facilities (A6A)									
12 TOTAL COST OF PURCHASED POWER	1,327,074	1,342,041	15,233	30,819	28,533	2,286	3,689.62	3,627.34	(6,237.6)
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)				35,819	28,533	4,286			
14 Fuel Cost of Economy Sales (A7)									
15 Gain on Economy Sales (A7A)									
16 Fuel Cost of Line Power Sales (S&L Payments) (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	0.00000	0.00000	0.00000
19 NET INADVERTENT INTERCHANGE (A12)									
20 LESS GOLD APPORTIONMENT OF FUEL COST	281,731	300,290	(18,559)	8,414	7,200	1,214			
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	845,343	741,751	103,592	22,405	19,333	3,072	3,775.01	3,836.71	(6,063.70)
21 Net Unbilled Sales (A4)	(287,428)	(268,892)	(18,436)	(7,818)	(7,011)	(807)	(1,003.45)	(1,063.25)	59.80
22 Company Use (A4)	1,321	1,038	285	35	27	8	0,004.61	0,004.12	0,000.49
23 T & D Losses (A4)	50,759	44,308	6,203	1,344	1,160	184	0,177.03	0,178.91	(0,000.12)
24 SYSTEM KWH SALES	845,343	741,751	103,592	28,644	25,157	3,487	2,851.00	2,844.89	0,002.71
25 Wholesale KWH Sales									
26 Jurisdictional KWH Sales	845,343	741,751	103,592	28,644	25,157	3,487	2,851.00	2,844.89	0,002.71
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	845,343	741,751	103,592	28,644	25,157	3,487	2,851.00	2,844.89	0,002.71
28 Gp/yr	(6,826)	(6,826)	0	28,644	25,157	3,487	(0,023.83)	(0,027.13)	0,003.30
29 TRUE Upr	838,517	734,925	103,592	28,644	25,157	3,487	2,827.07	2,817.76	0,006.62
30 TOTAL JURISDICTIONAL FUEL COST (Excluding GOLD Apportionment)									
31 Revenue Tax Factor									
32 Fuel Factor Adjusted for Taxes									
33 FUEL FACTOR ROUNDED TO NEAREST 001 CENTS/KWH									

*Included for Informational Purposes Only
 **Calculation 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 (A)												
2 Nuclear Fuel Adjustment (Cost +)												
3 Coal Fuel Adjustment												
4 Adjustments to Fuel Cost (A2 Page 1)												
5 TOTAL COST OF GENERATED POWER	3,837,131	3,682,114	154,207	4.2%	19,373	19,373	0	0.0%	2,189.92	2,289.92	(99.00)	-4.3%
6 Fuel Cost of Purchased Power (Exclude "Economy" (A))	3,151,543	2,994,574	156,969	5.2%	17,456	16,208	1,248	8.3%	1,862.11	1,844.89	17.22	0.9%
7 Energy Cost of Coal & Oil (on Purch. Power) (A)												
8 Energy Cost of Other Equip. Purch. Non-Brown (A)												
9 Energy Cost of Shared Equip. Non-Brown (A)												
10 Demand and Non-Fuel Cost of Purchased Power (A)	30,249	11,220	19,029	60.5%	1,583	800	783	49.1%	1,871.47	1,875.00	(3.53)	-0.2%
11 Energy Payments to Qualifying Facilities (A)												
12 TOTAL COST OF PURCHASED POWER	7,027,442	6,668,719	358,724	5.4%	177,456	162,908	14,548	8.9%	3,862.11	3,758.83	103.28	2.8%
13 TOTAL AVAILABLE MWH (LINE 3 + LINE 12)					177,456	162,908	14,548	8.9%				
14 Fuel Cost of Economy Sales (A')												
15 Gain on Economy Sales (A')												
16 Fuel Cost of Unit Power Sales (All Purposes) (A'')												
17 Fuel Cost of Other Power Sales (A')												
18 TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14 + 15 + 16 + 17)	2,217,228	1,901,494	315,732	16.6%	51,138	43,200	7,938	18.4%	0.00000	0.00000	0.00000	0.0%
19 NET INADVERTENT INTERCHANGE (A'')	4,810,216	4,787,224	22,992	0.5%	126,318	119,708	6,610	5.5%	3,856.02	3,899.08	(43.06)	-1.1%
20 LESS GILD APPORTIONMENT OF FUEL COST												
21 Net Unlimited Sales (A)	(2,104,162)	(1,651,934)	(452,228)	21.5%	(58,236)	(46,309)	(11,927)	25.7%	(1,210.83)	(1,167.29)	(43.54)	-3.7%
22 Company Use (A)	8,225	7,078	1,147	16.2%	218	177	41	23.2%	0.00473	0.00448	0.00025	0.6%
23 T & D Losses (A)	288,810	287,214	1,596	0.5%	7,579	7,182	397	5.5%	0.16608	0.16103	0.00505	3.1%
24 SYSTEM KWH SALES	4,810,216	4,787,224	22,992	0.5%	173,779	158,658	15,121	9.5%	2,768.00	2,717.92	50.08	1.8%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	4,810,216	4,787,224	22,992	0.5%	173,779	158,658	15,121	9.5%	2,768.00	2,717.92	50.08	1.8%
26a Jurisdictional Loss Multiple	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 Acquired by Line Losses	4,810,216	4,787,224	22,992	0.5%	173,779	158,658	15,121	9.5%	2,768.00	2,717.92	50.08	1.8%
28 GP's**	(40,961)	(40,961)	0	0.0%					(0.02357)	(0.02357)	0	0.0%
29 TRUE UP**												
30 TOTAL JURISDICTIONAL FUEL COST	4,769,255	4,746,262	22,992	0.5%	173,779	158,658	15,121	9.5%	2,744.44	2,691.11	53.33	2.0%
31 Revenue Tax Factor												
32 Fuel Factor Adjusted for Taxes												
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/MWH)												

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

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

Division: FERNANDINA BEACH DIVISION
 Month of: MARCH 1998

	CURRENT MONTH		PERIOD TO DATE		DIFFERENCE AMOUNT	%	DIFFERENCE AMOUNT	%
	ACTUAL	ESTIMATED	ACTUAL	ESTIMATED				
A. Fuel Cost & Net Power Transactions								
1. Fuel Cost of System Net Generation								
1a. Fuel Related Transactions (Nuclear Fuel Contracts)								
2. Fuel Cost of Power Sold								
3. Fuel Cost of Purchased Power	547,392	487,678	3,150,043	2,994,574	155,469	5.2%	174,207	4.7%
3a. Demand & Non Fuel Cost of Purchased Power	566,497	552,493	4,857,131	3,682,824	1,174,307	24.2%	9,048	0.8%
3b. Energy Payments to Qualifying Facilities	3,185	1,870	20,268	11,220	9,048	80.8%		
4. Energy Cost of Economy Purchases								
5. Total Fuel & Net Power Transactions	1,137,074	1,042,041	7,227,442	6,688,718	538,724	5.1%		
6. Adjustments to Fuel Cost (Describe Items)								
7. Adjusted Total Fuel & Net Power Transactions	1,137,074	1,042,041	7,227,442	6,688,718	538,724	5.1%		
8. Less Apportionment To GSLD Customers	291,731	300,290	2,217,226	1,901,494	315,732	16.6%		
9. Net Total Fuel & Power Transactions To Other Classes	\$ 845,343	\$ 741,751	\$ 4,810,216	\$ 4,787,224	\$ 22,992	0.5%		

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: MARCH 1998

	CURRENT MONTH			PERIOD TO DATE		
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT
B. Sales Revenues (Excluding Revenue Taxes & Franchise Taxes)	\$	\$	\$	\$	\$	\$
1. Jurisdictional Sales Revenue (Excluding G.S.D.)						
a. Base Fuel Revenue	849,344	755,227	94,117	5,154,501	4,851,708	302,793
b. Fuel Recovery Revenue	849,344	755,227	94,117	5,154,501	4,851,708	302,793
c. Jurisdictional Fuel Revenue	794,255	422,463	371,822	3,438,781	2,663,167	775,614
d. Non Fuel Revenue	1,643,629	1,157,690	485,939	8,593,282	7,514,875	1,078,407
e. Total Jurisdictional Sales Revenue	0	0	0	0	0	0
2. Non Jurisdictional Sales Revenue	0	0	0	0	0	0
3. Total Sales Revenue (Excluding G.S.D.)	\$ 1,643,629	\$ 1,157,690	\$ 485,939	\$ 8,593,282	\$ 7,514,875	\$ 1,078,407
C. KWH Sales (Excluding G.S.D.)						
1. Jurisdictional Sales	20,229,540	17,957,586	2,271,954	122,639,341	115,457,569	7,181,772
2. Non Jurisdictional Sales	0	0	0	0	0	0
3. Total Sales	20,229,540	17,957,586	2,271,954	122,639,341	115,457,569	7,181,772
4. Jurisdictional Sales % of Total KWH Sales	100.00%	100.00%	0.00%	100.00%	100.00%	0.00%

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

Division: FERNANDINA BEACH DIVISION
Month of: MARCH 1998

	CURRENT MONTH			PERIOD TO DATE		
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %
0. True-up Calculation (Excluding OSLC):						
1. Jurisdictional Fuel Rev. (line B-1C)	\$ 849,344	\$ 755,227	\$ 94,117 12.5%	\$ 5,154,521	\$ 4,851,708	\$ 302,793 6.2%
2. Fuel Adjustment Not Applicable	(6,826)	(6,826)	0 0.0%	(40,961)	(40,961)	0 0.0%
3. Incentive Provision						
4. Transition Adjustment (Regulatory Tax Refund)	856,170	762,053	94,117 12.4%	5,195,462	4,892,669	302,793 6.2%
5. Jurisdictional Fuel Revenue Applicable to Period	845,343	741,751	103,592 14.0%	4,810,216	4,787,224	22,992 0.5%
6. Adjusted Total Fuel & Net Power Transaction (Line A-7)	100.00%	100.00%	0.00% 0.0%	N/A	N/A	
7. Jurisdictional Sales % of Total kWh Sales (Line C-4)	845,343	741,751	103,592 14.0%	4,810,216	4,787,224	22,992 0.5%
8. Jurisdictional Total Fuel & Net Power Transactions (Line D-4 & Line D-5 x ¹)	10,827	20,302	(9,475) -46.7%	385,246	105,445	279,801 265.4%
9. True-up Provision for the Month Over Under Collection (Line D-3 - Line D-6)	1,787		1,787 0.0%	5,504		5,504 0.0%
10. Interest Provision for the Month	384,962	5,412	379,550 7013.1%	40,961	(45,596)	86,557 -188.8%
11. True-up & Int. Provision Beg. of Month						
12. Deferred True-up Beginning of Period	(6,826)	(6,826)	0 0.0%	(40,961)	(40,961)	0 0.0%
13. True-up Collected (Refunded)	390,750	18,888	371,862 1968.8%	390,750	18,888	371,862 1968.8%
14. 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: MARCH 1998

	CURRENT MONTH			PERIOD TO DATE		
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT
E Interest Provision (Excluding G.S.L.D.)						
1. Beginning True-up Amount (lines D-9 + 9a)	\$ 384,962	\$ 5,412	\$ 379,550	N/A	N/A	-
2. Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10)	388,963	18,888	370,075	N/A	N/A	-
3. Total of Beginning & Ending True-up Amount	773,925	24,300	749,625	N/A	N/A	-
4. Average True-up Amount (50% of Line E-3)	386,963	12,150	374,813	N/A	N/A	-
5. Interest Rate - First Day Reporting Business Month	5.5300%	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)	11.0300%	N/A	-	N/A	N/A	-
8. Average Interest Rate (50% of Line E-7)	5.5400%	N/A	-	N/A	N/A	-
9. Monthly Average Interest Rate (Line E-8 / 12)	0.4617%	N/A	-	N/A	N/A	-
10. Interest Provision (Line E-4 + Line E-9)	1,787	N/A	-	N/A	N/A	-

PURCHASED POWER

Exclusive of Economy Energy Purchases
 for the Period Month of MARCH 1998

25

(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)
						CENTS/KWH	TOTAL \$ FOR FUEL ADJ	
PURCHASED FROM	TYPE & SCHEDULE	TOTAL KWH PURCHASED (000)	KWH FOR OTHER UTILITIES (000)	KWH FOR INTERRUPTIBLE (000)	KWH FOR FIRM (000)	(a) FUEL COST	(b) TOTAL COST	(6)x(7)(a)
ESTIMATED								
JACKSONVILLE ELECTRIC AUTHORITY	MS	26,433			26,433	1,844,959	3,935,123	487,678
TOTAL		26,433	0	0	26,433	1,844,959	3,935,123	487,678
ACTUAL								
JACKSONVILLE ELECTRIC AUTHORITY	MS	30,649			30,649	1,786,003	3,699,595	547,392
TOTAL		30,649	0	0	30,649	1,786,003	3,699,595	547,392

CURRENT MONTH DIFFERENCE		4,216	0	0	4,216	-0,058,956	-0,235,528	59,714
DIFFERENCE (%)		15.9%	0.0%	0.0%	15.9%	-3.2%	-6.0%	12.2%
PERIOD TO DATE ACTUAL	MS	176,373			176,373	1,786,012	3,972,929	3,150,043
ESTIMATED	MS	162,308			162,308	1,844,995	4,114,090	2,994,574
DIFFERENCE		14,065	0	0	14,065	(0,058,983)	-0,141,161	155,469
DIFFERENCE (%)		8.7%	0.0%	0.0%	8.7%	-3.2%	-3.4%	5.2%

ENERGY PAYMENT TO QUALIFYING FACILITIES

For the Period Month of MARCH 1998

(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)
						CENTS/KWH	TOTAL \$ FOR FUEL ADJ	
PURCHASED FROM	TYPE & SCHEDULE	TOTAL KWH PURCHASED (000)	KWH FOR OTHER UTILITIES (000)	KWH FOR INTERRUPTIBLE (000)	KWH FOR FIRM (000)	(a) FUEL COST	(b) TOTAL COST	(c) (b) x (7) x \$
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		170			170	1.873529	1.873529	3.185
TOTAL		170	0	0	170	1.873529	1.873529	3.185

CURRENT MONTH DIFFERENCE DIFFERENCE (%)	PERIOD TO DATE ACTUAL	ESTIMATED	DIFFERENCE	DIFFERENCE (%)	CURRENT MONTH DIFFERENCE DIFFERENCE (%)	PERIOD TO DATE ACTUAL	ESTIMATED	DIFFERENCE	DIFFERENCE (%)
70.0%	1,083	600	483	80.5%	0.003529	1.871468	1.870000	0.001468	0.1%
70.3%	1,315	20,268	11,220	80.6%	0.003529	1.871468	1.870000	0.001468	0.1%

Company: FLORIDA PUBLIC UTILITIES COMPANY
 FERNANDINA BEACH DIVISION
 C FUEL ADJ
 14 15 98
 25

SCHEDULE A9

ECONOMY ENERGY PURCHASES

INCLUDING LONG TERM PURCHASES
 For the Period/Month of: MARCH 1998

(1)	(2)	(3)	(4)	(5)	(6)		(7)
PURCHASED FROM	TYPE & SCHEDULE	TOTAL KWH PURCHASED (00)	TRANS COST CENTS/KWH	TOTAL \$ FOR FUEL ADJ	COST IF GENERATED		FUEL SAVINGS
				(3) X (4) \$	(a) CENTS/KWH	(b) TOTAL COST \$	(6) X (5) \$
ESTIMATED							
TOTAL							
ACTUAL							
TOTAL							

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

\$586,497

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

	DOLLARS		M/M		CENTS/KWH							
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	DIFFERENCE %	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	DIFFERENCE %				
1 Fuel Cost of System Fuel Generation (A)	441,680	448,193	(6,513)	-1.4%	21,474	21,683	(209)	-0.96%	2,149.95	2,150.4	(0.00045)	-0.02%
2 Nuclear Fuel Dispatch Cost (A1)												
3 Coal Fuel Dispatch												
4 Adjustments to Fuel Cost (A2, Page 1)												
5 TOTAL COST OF GENERATED POWER	355,695	364,270	(8,575)	-2.3%	21,474	21,683	(209)	-0.96%	1,656.4	1,656.8	(0.117)	-0.71%
6 Fuel Cost of Purchased Power (A3)												
7 Economy (A4)												
8 Energy Cost of System C & E (on direct) (Breaker A4)												
9 Energy Cost of Other Units Purch (A5, Subpart A3)												
10 Energy Cost of System E (Economy Purch) (A3)												
11 Demand and Non-Fuel Cost of Purchased Power (A3)												
12 Energy Payments to Qualifying Facilities (A4)												
13 TOTAL COST OF PURCHASED POWER	817,375	850,763	(33,388)	-3.92%	21,474	21,683	(209)	-0.96%	3,806.55	3,823.84	(0.11729)	-2.98%
14 Fuel Cost of Economy Sales (A7)												
15 Gain on Economy Sales (A7A)												
16 Fuel Cost of Loss Power Sales (S2, Partion A4)												
17 Fuel Cost of Other Power Sales (A7)												
18 TOTAL FUEL COST AND GAIN ON POWER SALES												
19 NET ADVERTISED INTERCHANGE (A1C)												
20 TOTAL FUEL AND NET POWER TRANSACTIONS	817,375	850,763	(33,388)	-3.92%	21,474	21,683	(209)	-0.96%	2,806.55	3,823.84	(0.11729)	-2.98%
21 Net Unloaded Sales (A4)	12,865	29,113	(16,248)	-59.81%	338	742	(404)	-54.45%	0.06352	0.14516	(0.08164)	-56.24%
22 Company Line (AM)	974	708	266	29.40%	24	18	6	33.33%	0.00451	0.00352	0.00099	28.15%
23 T & C Losses (AM)	32,897	34,218	(1,321)	-3.86%	859	867	(8)	-0.92%	0.18144	0.18982	(0.00838)	-4.37%
24 SYSTEM KWH SALES	817,375	850,763	(33,388)	-3.92%	20,253	20,256	(3)	0.01%	4,035.82	4,241.94	(206.12)	-4.86%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	817,375	850,763	(33,388)	-3.92%	20,253	20,256	(3)	0.01%	4,035.82	4,241.94	(206.12)	-4.86%
26A Jurisdictional Loss Multiplier	1,000	1,000			1,000	1,000			1,000	1,000		
27 Jurisdictional KWH Sales Adjusted for Line Losses	817,375	850,763	(33,388)	-3.92%	20,253	20,256	(3)	0.01%	4,035.82	4,241.94	(206.12)	-4.86%
28 Gains												
29 TRUE (A6)	(11,457)	(11,457)			20,253	20,256	(3)	0.01%	(0.05832)	(0.05838)	0.00006	-0.08%
30 TOTAL JURISDICTIONAL FUEL COST	805,918	839,306	(33,388)	-3.98%	20,253	20,256	(3)	0.01%	3,879.5	4,185.08	(205.58)	-4.91%
31 Revenue Tax Factor									1,000.83	1,000.83		
32 Fuel Factor Adjusted for Taxes									3,942.8	4,185.5	(202.7)	-4.81%
33 FUEL FAC ROUNDED TO NEAREST 001 (CENTS/KWH)									3,943	4,186	(203)	-4.82%

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

	PERIOD TO DATE		DOLLARS		PERIOD TO DATE		CENTS/KWH	
	ACTUAL	ESTIMATED	AMOUNT	DIFFERENCE	ACTUAL	ESTIMATED	AMOUNT	DIFFERENCE
1 Fuel Cost of System Net Generation (A1)	2,908,511	2,922,855	(14,344)	-0.51%	133,659	134,385	(726)	-0.54%
2 Nuclear Fuel Expense (200 - A1)								
3 Coal Car Expenses								
4 Adjustments to Fuel Cost (A2 - Page 1)								
5 TOTAL COST OF GENERATED POWER	2,297,654	2,428,500	(129,846)	5.32%	133,659	134,385	(726)	-0.54%
6 Fuel Cost of Purchased Power (Exclusive of Economy (A6))								
7 Energy Cost of Solved C & S Econ Purch. Broker (A6)								
8 Energy Cost of Other Econ Purch. Non-Broker (A6)								
9 Energy Cost of Solved E. Economy Purch (A6)								
10 Demand and Non Fuel Cost of Purchased Power (A6)								
11 Energy Payments to Qualifying Facilities (A6)								
12 TOTAL COST OF PURCHASED POWER	5,205,467	5,349,355	(143,888)	2.89%	133,659	134,385	(726)	-0.54%
13 TOTAL AVAILABLE KWH (LINE 9 + LINE 12)								
14 Fuel Cost of Economy Sales (A7)								
15 Gain on Economy Sales (A7)								
16 Fuel Cost of Unit Power Sales (5.2 Percentage A7)								
17 Fuel Cost of Other Power Sales (A7)								
18 TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14 + 15 + 16 + 17)	5,205,467	5,349,355	(143,888)	2.89%	130,729	130,352	377	0.29%
19 NET INTERCURRENT INTERCHANGE (A12)								
20 TOTAL FUEL AND NET POWER TRANSACTIONS (LINE 18 + LINE 19)	5,205,467	5,349,355	(143,888)	2.89%	133,659	134,385	(726)	-0.54%
21 Net Un-sold Sales (A4)	(129,812)**	(58,913)**	(70,899)	10.01%	(13,249)	(1,480)	(11,769)	124.86%
22 Company Use (A4)	5,795**	5,493**	302	4.22%	147	138	9	6.52%
23 1 & 2 Losses (A4)	237,898**	215,958**	24,940	11.24%	6,111	5,375	736	13.69%
24 SYSTEM KWH SALES	5,205,467	5,349,355	(143,888)	2.89%	130,729	130,352	377	0.29%
25 Wholesale KWH Sales								
26 Jurisdictional KWH Sales	5,205,467	5,349,355	(143,888)	2.89%	130,729	130,352	377	0.29%
27a Jurisdictional Loss Multiple	1,000	1,000			1,000	1,000		
27 Jurisdictional KWH Sales Adjusted for Line Losses	5,205,467	5,349,355	(143,888)	2.89%	130,729	130,352	377	0.29%
28 DWT**								
29 TRU# (P)**	(68,452)	(68,452)						
30 TOTAL JURISDICTIONAL FUEL COST	5,137,015	5,280,903	(143,888)	2.72%	130,729	130,352	377	0.29%
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

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

Division: MARIANNA DIVISION
Month of: MARCH 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						
3 Fuel Cost of Purchased Power	461,680	466,193	(4,513) -0.97%	2,908,013	2,922,855	(14,842) -0.51%
3a Demand & Non Fuel Cost of Purchased Power	355,695	364,570	(8,875) -7.51%	2,297,454	2,426,500	(129,046) -5.32%
3b Energy Payments to Qualifying Facilities						
4 Energy Cost of Economy Purchases						
5 Total Fuel & Net Power Transactions	817,375	850,763	(33,388) -3.92%	5,205,467	5,349,355	(143,888) -2.69%
6 Adjustments to Fuel Cost (Describe Items)						
7 Adjusted Total Fuel & Net Power Transactions	\$ 817,375	\$ 850,763	(\$33,388) -3.92%	\$ 5,205,467	\$ 5,349,355	(\$143,888) -2.69%

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

Division: MARIANNA DIVISION
Month of: MARCH 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	834,437	823,764	10,673	5,389,090	5,319,687	29,403
b. Fuel Recovery Revenue	834,437	823,764	10,673	5,389,090	5,319,687	29,403
c. Jurisdictional Fuel Revenue	461,431	422,706	38,725	2,879,256	2,672,433	206,823
d. Non Fuel Revenue	1,295,868	1,246,470	49,398	8,266,346	8,032,120	234,226
e. Total Jurisdictional Sales Revenue						
f. Non Jurisdictional Sales Revenue						
2. Total Sales Revenue	\$ 1,295,868	\$ 1,246,470	\$ 49,398	\$ 8,266,346	\$ 8,032,120	\$ 234,226
	20,253,417	20,056,499	196,918	130,729,882	130,352,315	377,567
	100.00%	100.00%	0.98%	100.00%	100.00%	0.29%
	20,253,417	20,056,499	196,918	130,729,882	130,352,315	377,567
	100.00%	100.00%	0.98%	100.00%	100.00%	0.29%
C. KWH Sales						
1. Jurisdictional Sales						
2. Non Jurisdictional Sales						
3. Total Sales						
4. Jurisdictional Sales % of Total KWH Sales						

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

Division: MARIANNA DIVISION
Month of: MARCH 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)	\$ 834,437	\$ 823,784	10,673 1.30%	\$ 5,389,090	\$ 5,359,687	29,403 0.55%
2. Fuel Adjustment Not Applicable	(11,407)	(11,407)		(68,452)	(68,452)	
a. True-up Provision						
b. Incentive Provision						
c. Transition Adjustment (Regulatory Tax Refund)						
3. Jurisdictional Fuel Revenue Applicable to Period	845,844	835,171	10,673 1.28%	5,457,542	5,428,139	29,403 0.54%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	817,375	850,763	(33,388) -3.92%	5,205,467	5,349,355	(143,888) -2.69%
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 + Line D-5 + *)	817,375	850,763	(33,388) -3.92%	5,205,467	5,349,355	(143,888) -2.69%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	28,469	(15,592)	44,061 -282.59%	252,075	78,784	173,291 219.96%
8. Interest Provision for the Month	1,139		1,139	4,249		4,249
9. True-up & Inst. Provision Beg. of Month	238,123	(93,711)	331,834 -354.10%	68,452	(131,042)	199,494 -152.24%
9a. Deferred True-up Beginning of Period						
10. True-up Collected (Refunded)	(11,407)	(11,407)		(68,452)	(68,452)	
11. End of Period - Total Net True-up (Lines D7 through D10)	\$ 256,324	\$ (120,710)	377,034 -312.35%	\$ 256,324	\$ (120,710)	\$ 377,034 -312.35%

* Jurisdictional Loss Multiplier

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

Division: MARIANNA DIVISION
Month of: MARCH 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)	\$ 238,123	\$ (92,711)	\$ 331,834 -354.10%	N/A	N/A	-
2 Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10)	255,155	(120,710)	375,865 -311.40%	N/A	N/A	-
3 Total of Beginning & Ending True-up Amount	493,328	(214,421)	707,729 -330.07%	N/A	N/A	-
4 Average True-up Amount (50% of Line E-3)	246,654	(107,211)	353,865 -330.06%	N/A	N/A	-
5 Interest Rate - First Day Reporting Business Month	5.5300%	N/A	-	N/A	N/A	-
6 Interest Rate - First Day Subsequent Business Month	5.5500%	N/A	-	N/A	N/A	-
7 Total (Line E-5 + Line E-6)	11.0800%	N/A	-	N/A	N/A	-
8 Average Interest Rate (50% of Line E-7)	5.5400%	N/A	-	N/A	N/A	-
9 Monthly Average Interest Rate (Line E-8 / 12)	0.4617%	N/A	-	N/A	N/A	-
10 Interest Provision (Line E-4 x Line E-9)	1,139	N/A	-	N/A	N/A	-

PURCHASED POWER

(Exclusive of Economy Energy Purchases)
 For the Period Month of MARCH 1999

(1) PURCHASED FROM	(2) TYPE & SCHEDULE	(3) TOTAL KWH PURCHASED (000)	(4) KWH FOR OTHER UTILITIES (000)	(5) KWH FOR INTERRUPT- IBLE (000)	(6) KWH FOR FIRM (000)	(7) CENTS/KWH		(8) TOTAL \$ FOR FUEL ADJ (EXCLUDING \$
						(a) FUEL COST	(b) TOTAL COST	
ESTIMATED								
GULF POWER COMPANY	RE	21,683			21,683	2,150,039	3,923,641	466,193
TOTAL		21,683			21,683	2,150,039	3,923,641	466,193
ACTUAL								
GULF POWER COMPANY	RE	21,474			21,474	2,149,949	3,806,347	461,660
TOTAL		21,474			21,474	2,149,949	3,806,347	461,660

CURRENT MONTH DIFFERENCE DIFFERENCE (%)	(209)	-1.00%	(209)	-1.00%	-0.000090	-0.117294	-3.00%	(4,513)	-1.00%							
PERIOD TO DATE ACTUAL ESTIMATED DIFFERENCE DIFFERENCE (%)	133,659	134,385	(726)	-0.50%	133,659	134,385	(726)	-0.50%	3,894,588	3,950,619	-0.086031	-2.20%	2,908,013	2,922,855	(14,842)	-0.50%

Company: FLORIDA PUBLIC UTILITIES COMPANY
 MARIANNA DIVISION
 C FUEL APC
 04-15-98
 JS

SCHEDULE A9

ECONOMY ENERGY PURCHASES

INCLUDING LONG TERM PURCHASES
 For the Period/Month of MARCH 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) \$	(a) CENTS-KWH	(b) TOTAL COST \$	(6)X(4) \$
ESTIMATED							
TOTAL							
ACTUAL							
TOTAL							

FOOTNOTE: PURCHASED POWER COSTS INCLUDE CUSTOMER, DEMAND & ENERGY CHARGES TOTALING 355,695

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