



ORIGINAL

MAIL ROOM

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

March 15, 1999

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

RE: DOCKET NO. 990001-EI CONTINUING  
SURVEILLANCE AND REVIEW OF FUEL COST  
RECOVERY CLAUSES OF ELECTRIC UTILITIES

Dear Ms Bayo:

We are enclosing ten (10) copies of February 1999 Fuel Schedules for our Marianna and Fernandina Beach Divisions.

The under-recovery in our Marianna division is due to revenues being less than projected. The under-recovery in our Fernandina Beach division is due to revenues being less than projected.

Sincerely,

Cheryl Martin  
Manager of Corporate Accounting

- ACK \_\_\_\_\_
- AFA Handover
- APP \_\_\_\_\_ Enclosure
- CAF \_\_\_\_\_
- CMU \_\_\_\_\_ CC: Welch, Kathy - FPSC
- CTR \_\_\_\_\_ FPU:
- EAG Cherman Cutshaw, G. M. (no enc.)
- LEG 1 English, J. T.
- LIN 3 Foster, P. M.
- OPC \_\_\_\_\_ Stein, C. L.
- RCH \_\_\_\_\_ Troy, D. T. (no enc.)
- SEC 1 SJ 80-441
- WAS \_\_\_\_\_
- OTH \_\_\_\_\_

DOCUMENT NUMBER-DATE

03337 MAR 17 99

FPSC-RECORDS/REPORTING

COMPARISON OF ESTIMATED AND ACTUAL  
 FUEL AND PURCHASED POWER COST RECOVERY FACTOR  
 MONTH: FEBRUARY 1999

ORIGINAL

	DOLLARS				MWH				CENTS/KWH			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
1 Fuel Cost of System Net Generation (A3)					0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
2 Nuclear Fuel Disposal Cost (A13)												
3 Coal Car Investment												
4 Adjustments to Fuel Cost (A2, Page 1)			0	0.0%								
5 TOTAL COST OF GENERATED POWER	0	0	0	0.0%	0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A8)	560,038	519,607	40,431	7.8%	31,357	28,163	3,194	11.3%	1.78601	1.84500	(0.05899)	-3.2%
7 Energy Cost of Sched C & X Econ Purch (Broker)(A9)												
8 Energy Cost of Other Econ Purch (Non-Broker)(A9)												
9 Energy Cost of Sched E Economy Purch (A9)												
10 Demand and Non Fuel Cost of Purchased Power (A9)	524,469	551,730	(27,261)	-4.9%	31,357	28,163	3,194	11.3%	1.67257	1.95906	(0.28649)	-14.6%
11 Energy Payments to Qualifying Facilities (A8a)	660	7,480	(6,820)	-91.2%	35	400	(365)	-91.3%	1.88571	1.87000	0.01571	0.8%
12 TOTAL COST OF PURCHASED POWER	1,085,167	1,078,817	6,350	0.6%	31,392	28,563	2,829	9.9%	3.45683	3.77697	(0.32014)	-8.5%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					31,392	28,563	2,829	9.9%				
14 Fuel Cost of Economy Sales (A7)												
15 Gain on Economy Sales (A7a)												
16 Fuel Cost of Unit Power Sales (SL2 Parpts)(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%	0.00000	0.00000	0.00000	0.0%
19 NET INADVERTENT INTERCHANGE (A10)												
20 LESS GSLD APPORTIONMENT OF FUEL COST	389,180	297,539	91,641	30.8%	12,152	8,200	3,952	48.2%				
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	695,987	781,278	(85,291)	-10.9%	19,240	20,363	(1,123)	-5.5%	3.61740	3.83675	(0.21935)	-5.7%
21 Net Unbilled Sales (A4)	(448,304) *	(403,051) *	(45,253)	11.2%	(12,393)	(10,505)	(1,888)	18.0%	(1.47279)	(1.36102)	(0.11177)	8.2%
22 Company Use (A4)	1,411 *	1,228 *	183	14.9%	39	32	7	21.9%	0.00464	0.00415	0.00049	11.8%
23 T & D Losses (A4)	41,781 *	46,885 *	(5,104)	-10.9%	1,155	1,222	(67)	-5.5%	0.13726	0.15832	(0.02106)	-13.3%
24 SYSTEM KWH SALES	695,987	781,278	(85,291)	-10.9%	30,439	29,614	825	2.8%	2.28651	2.63820	(0.35169)	-13.3%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	695,987	781,278	(85,291)	-10.9%	30,439	29,614	825	2.8%	2.28651	2.63820	(0.35169)	-13.3%
26a Jurisdictional Loss Multiplier	1.000	1.000	0.000	0.0%	1.000	1.000	0.000	0.0%	1.000	1.000	0.00000	0.0%
27 Jurisdictional KWH Sales Adjusted for Line Losses	695,987	781,278	(85,291)	-10.9%	30,439	29,614	825	2.8%	2.28651	2.63820	(0.35169)	-13.3%
28 GPIF**												
29 TRUE-UP**	(33,691)	(33,691)	0	0.0%	30,439	29,614	825	2.8%	(0.11068)	(0.11377)	0.00309	-2.7%
30 TOTAL JURISDICTIONAL FUEL COST (Excluding GSLD Apportionment)	662,296	747,587	(85,291)	-11.4%	30,439	29,614	825	2.8%	2.17581	2.52444	(0.34863)	-13.8%
31 Revenue Tax Factor									1.01609	1.01609	0.00000	0.0%
32 Fuel Factor Adjusted for Taxes									2.21082	2.56506	(0.35424)	-13.8%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									2.211	2.565	(0.354)	-13.8%

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

COMPARISON OF ESTIMATED AND ACTUAL  
 FUEL AND PURCHASED POWER COST RECOVERY FACTOR  
 MONTH: FEBRUARY 1999

	PERIOD TO DATE DOLLARS				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 (A3)					0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
2 Nuclear Fuel Disposal Cost (A13)												
3 Coal Car Investment												
4 Adjustments to Fuel Cost (A2, Page 1)	0	0	0	0.0%								
5 TOTAL COST OF GENERATED POWER	0	0	0	0.0%	0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A8)	1,143,755	1,110,649	33,106	3.0%	64,040	60,198	3,842	6.4%	1.78600	1.84499	(0.05899)	-3.2%
7 Energy Cost of Sched C & X Econ Purch (Broker)(A9)												
8 Energy Cost of Other Econ Purch (Non-Broker)(A9)												
9 Energy Cost of Sched E Economy Purch (A9)												
10 Demand and Non Fuel Cost of Purchased Power (A9)	1,070,738	1,081,540	(10,802)	-1.0%	64,040	60,198	3,842	6.4%	1.67198	1.79664	(0.12466)	-6.9%
11 Energy Payments to Qualifying Facilities (A8a)	2,874	14,960	(12,086)	-80.8%	153	800	(647)	-80.9%	1.87843	1.87000	0.00843	0.5%
12 TOTAL COST OF PURCHASED POWER	2,217,367	2,207,149	10,218	0.5%	64,193	60,998	3,195	5.2%	3.45422	3.61840	(0.16418)	-4.5%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					64,193	60,998	3,195	5.2%				
14 Fuel Cost of Economy Sales (A7)												
15 Gain on Economy Sales (A7a)												
16 Fuel Cost of Unit Power Sales (SL2 Partpts)(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%	0.00000	0.00000	0.00000	0.0%
19 NET INADVERTENT INTERCHANGE (A10)												
20 LESS GSLD APPORTIONMENT OF FUEL COST	745,411	595,081	150,330	25.3%	22,822	16,400	6,422	39.2%				
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	1,471,956	1,612,068	(140,112)	-8.7%	41,371	44,598	(3,227)	-7.2%	3.55794	3.61466	(0.05672)	-1.6%
21 Net Unbilled Sales (A4)	(921,791) *	(696,545) *	(225,246)	32.3%	(25,908)	(19,270)	(6,638)	34.5%	(1.42430)	(1.13952)	(0.28478)	25.0%
22 Company Use (A4)	2,740 *	2,386 *	354	14.8%	77	66	11	16.7%	0.00423	0.00390	0.00033	8.5%
23 T & D Losses (A4)	88,344 *	96,728 *	(8,384)	-8.7%	2,483	2,676	(193)	-7.2%	0.13650	0.15824	(0.02174)	-13.7%
24 SYSTEM KWH SALES	1,471,956	1,612,068	(140,112)	-8.7%	64,719	61,126	3,593	5.9%	2.27437	2.63728	(0.36291)	-13.8%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	1,471,956	1,612,068	(140,112)	-8.7%	64,719	61,126	3,593	5.9%	2.27437	2.63728	(0.36291)	-13.8%
26a Jurisdictional Loss Multiplier	1.000	1.000	0.000	0.0%	1.000	1.000	0.000	0.0%	1.000	1.000	0.00000	0.0%
27 Jurisdictional KWH Sales Adjusted for Line Losses	1,471,956	1,612,068	(140,112)	-8.7%	64,719	61,126	3,593	5.9%	2.27437	2.63728	(0.36291)	-13.8%
28 GPIF**												
29 TRUE-UP**	(67,382)	(67,382)	0	0.0%	64,719	61,126	3,593	5.9%	(0.10411)	(0.11023)	0.00612	-5.6%
30 TOTAL JURISDICTIONAL FUEL COST	1,404,574	1,544,686	(140,112)	-9.1%	64,719	61,126	3,593	5.9%	2.17027	2.52705	(0.35678)	-14.1%
31 Revenue Tax Factor									1.01609	1.01609	0.00000	0.0%
32 Fuel Factor Adjusted for Taxes									2.20519	2.56771	(0.36252)	-14.1%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									2.205	2.568	(0.363)	-14.1%

\*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 1999

	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	560,038	519,607	40,431	7.8%	1,143,755	1,110,649	33,106	3.0%
3a. Demand & Non Fuel Cost of Purchased Power	524,469	551,730	(27,261)	-4.9%	1,070,738	1,081,540	(10,802)	-1.0%
3b. Energy Payments to Qualifying Facilities	660	7,480	(6,820)	-91.2%	2,874	14,960	(12,086)	-80.8%
4. Energy Cost of Economy Purchases								
5. Total Fuel & Net Power Transactions	1,085,167	1,078,817	6,350	0.6%	2,217,367	2,207,149	10,218	0.5%
6. Adjustments to Fuel Cost (Describe Items)								
7. Adjusted Total Fuel & Net Power Transactions	1,085,167	1,078,817	6,350	0.6%	2,217,367	2,207,149	10,218	0.5%
8. Less Apportionment To GSLD Customers	389,180	297,539	91,641	30.8%	745,411	595,081	150,330	25.3%
9. Net Total Fuel & Power Transactions To Other Classes	\$ 695,987	\$ 781,278	\$ (85,291)	-10.9%	\$ 1,471,956	\$ 1,612,068	\$ (140,112)	-8.7%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: FEBRUARY 1999

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
<b>B. Sales Revenues (Exclude Revenue Taxes &amp; Franchise Taxes)</b>								
1. Jurisdictional Sales Revenue (Excluding GSLD)	\$	\$	\$		\$	\$	\$	
a. Base Fuel Revenue								
b. Fuel Recovery Revenue	641,053	758,185	(117,132)	-15.5%	1,476,883	1,584,748	(107,865)	-6.8%
c. Jurisdictional Fuel Revenue	641,053	758,185	(117,132)	-15.5%	1,476,883	1,584,748	(107,865)	-6.8%
d. Non Fuel Revenue	386,904	432,165	(45,261)	-10.5%	851,648	890,582	(38,934)	-4.4%
e. Total Jurisdictional Sales Revenue	1,027,957	1,190,350	(162,393)	-13.6%	2,328,531	2,475,330	(146,799)	-5.9%
2. Non Jurisdictional Sales Revenue	0	0	0	0.0%	0	0	0	0.0%
3. Total Sales Revenue (Excluding GSLD)	\$ 1,027,957	\$ 1,190,350	\$ (162,393)	-13.6%	\$ 2,328,531	\$ 2,475,330	\$ (146,799)	-5.9%
<b>C. KWH Sales (Excluding GSLD)</b>								
1. Jurisdictional Sales KWH	18,287,020	21,413,589	(3,126,569)	-14.6%	41,897,499	44,725,882	(2,828,383)	-6.3%
2. Non Jurisdictional Sales	0	0	0	0.0%	0	0	0	0.0%
3. Total Sales	18,287,020	21,413,589	(3,126,569)	-14.6%	41,897,499	44,725,882	(2,828,383)	-6.3%
4. Jurisdictional Sales % of Total KWH Sales	100.00%	100.00%	0.00%	0.0%	100.00%	100.00%	0.00%	0.0%

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CALCULATION OF TRUE-UP AND INTEREST PROVISION

SCHEDULE A2  
Page 3 of 4

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: FEBRUARY 1999

	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)	\$ 641,053	\$ 758,185	\$ (117,132)	-15.5%	\$ 1,476,883	\$ 1,584,748	\$ (107,865)	-6.8%
2. Fuel Adjustment Not Applicable								
a. True-up Provision	(33,691)	(33,691)	0	0.0%	(67,382)	(67,382)	0	0.0%
b. Incentive Provision								
c. Transition Adjustment (Regulatory Tax Refund)							0	0.0%
3. Jurisdictional Fuel Revenue Applicable to Period	674,744	791,876	(117,132)	-14.8%	1,544,265	1,652,130	(107,865)	-6.5%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	695,987	781,278	(85,291)	-10.9%	1,471,956	1,612,068	(140,112)	-8.7%
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-5 x *)	695,987	781,278	(85,291)	-10.9%	1,471,956	1,612,068	(140,112)	-8.7%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	(21,243)	10,598	(31,841)	-300.4%	72,309	40,062	32,247	80.5%
8. Interest Provision for the Month	1,765		1,765	0.0%	3,522		3,522	0.0%
9. True-up & Inst. Provision Beg. of Month	465,915	(574,606)	1,040,521	-181.1%	404,297	(570,379)	974,676	-170.9%
9a. Deferred True-up Beginning of Period								
10. True-up Collected (Refunded)	(33,691)	(33,691)	0	0.0%	(67,382)	(67,382)	0	0.0%
11. End of Period - Total Net True-up (Lines D7 through D10)	\$ 412,746	\$ (597,699)	\$ 1,010,445	-169.1%	\$ 412,746	\$ (597,699)	\$ 1,010,445	-169.1%

\* Jurisdictional Loss Multiplier

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CALCULATION OF TRUE-UP AND INTEREST PROVISION

SCHEDULE A2  
Page 4 of 4

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: FEBRUARY 1999

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
E. Interest Provision (Excluding GSLD)							--	--
1. Beginning True-up Amount (lines D-9 + 9a)	\$ 465,915	\$ (574,606)	\$ 1,040,521	-181.1%	N/A	N/A	--	--
2. Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10)	410,981	(597,699)	1,008,680	-168.8%	N/A	N/A	--	--
3. Total of Beginning & Ending True-up Amount	876,896	(1,172,305)	2,049,201	-174.8%	N/A	N/A	--	--
4. Average True-up Amount (50% of Line E-3)	\$ 438,448	\$ (586,153)	\$ 1,024,601	-174.8%	N/A	N/A	--	--
5. Interest Rate - First Day Reporting Business Month	4.8100%	N/A	--	--	N/A	N/A	--	--
6. Interest Rate - First Day Subsequent Business Month	4.8500%	N/A	--	--	N/A	N/A	--	--
7. Total (Line E-5 + Line E-6)	9.6600%	N/A	--	--	N/A	N/A	--	--
8. Average Interest Rate (50% of Line E-7)	4.8300%	N/A	--	--	N/A	N/A	--	--
9. Monthly Average Interest Rate (Line E-8 / 12)	0.4025%	N/A	--	--	N/A	N/A	--	--
10. Interest Provision (Line E-4 x Line E-9)	1,765	N/A	--	--	N/A	N/A	--	--

Company: FLORIDA PUBLIC UTILITIES COMPANY  
 FERNANDINA BEACH DIVISION  
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SCHEDULE A8

**PURCHASED POWER**

(Exclusive of Economy Energy Purchases)  
 For the Period/Month of: FEBRUARY 1999

(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)X(7)(a) \$
						(a) FUEL COST	(b) TOTAL COST	

ESTIMATED:

JACKSONVILLE ELECTRIC AUTHORITY	MS	28,163			28,163	1.844999	3.804059	519,607
TOTAL		28,163	0	0	28,163	1.844999	3.804059	519,607

ACTUAL:

JACKSONVILLE ELECTRIC AUTHORITY	MS	31,357			31,357	1.786006	3.458580	560,038
TOTAL		31,357	0	0	31,357	1.786006	3.458580	560,038

CURRENT MONTH:								
DIFFERENCE		3,194	0	0	3,194	-0.058993	-0.345479	40,431
DIFFERENCE (%)		11.3%	0.0%	0.0%	11.3%	-3.2%	-9.1%	7.8%
PERIOD TO DATE:								
ACTUAL	MS	64,040			64,040	1.786001	3.457984	1,143,755
ESTIMATED	MS	60,198			60,198	1.844993	3.641631	1,110,649
DIFFERENCE		3,842	0	0	3,842	(0.058992)	-0.183647	33,106
DIFFERENCE (%)		6.4%	0.0%	0.0%	6.4%	-3.2%	-5.0%	3.0%



Company: FLORIDA PUBLIC UTILITIES COMPANY  
 FERNANDINA BEACH DIVISION  
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SCHEDULE A8a

ENERGY PAYMENT TO QUALIFYING FACILITIES

For the Period/Month of: FEBRUARY 1999

(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)X(7)(a) \$
						(a) FUEL COST	(b) TOTAL COST	

ESTIMATED:

CONTAINER CORPORATION OF AMERICA		400			400	1.870000	1.870000	7,480
TOTAL		400	0	0	400	1.870000	1.870000	7,480

ACTUAL:

CONTAINER CORPORATION OF AMERICA		35			35	1.885714	1.885714	660
TOTAL		35	0	0	35	1.885714	1.885714	660

CURRENT MONTH:								
DIFFERENCE		(365)	0	0	(365)	0.015714	0.015714	(6,820)
DIFFERENCE (%)		-91.3%	0.0%	0.0%	-91.3%	0.8%	0.8%	-91.2%
PERIOD TO DATE:								
ACTUAL	MS	153			153	1.878431	1.878431	2,874
ESTIMATED	MS	800			800	1.870000	1.870000	14,960
DIFFERENCE		(647)	0	0	(647)	0.008431	0.008431	(12,086)
DIFFERENCE (%)		-80.9%	0.0%	0.0%	-80.9%	0.5%	0.5%	-80.8%

Company: FLORIDA PUBLIC UTILITIES COMPANY  
 FERNANDINA BEACH DIVISION  
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SCHEDULE A9

ECONOMY ENERGY PURCHASES

INCLUDING LONG TERM PURCHASES  
 For the Period/Month of: FEBRUARY 1999

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

ESTIMATED:

TOTAL							
-------	--	--	--	--	--	--	--

ACTUAL:

TOTAL							
-------	--	--	--	--	--	--	--

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

\$524,469

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

Company: FLORIDA PUBLIC UTILITIES COMPANY  
 MARIANNA DIVISION  
 C\FUELVA1C  
 03/12/99  
 CP

COMPARISON OF ESTIMATED AND ACTUAL  
 FUEL AND PURCHASED POWER COST RECOVERY FACTOR  
 MONTH: FEBRUARY 1999

SCHEDULE A1  
 PAGE 1 OF 2

ORIGINAL

	DOLLARS				MWH				CENTS/KWH			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
1 Fuel Cost of System Net Generation (A3)					0	0	0	0.00%	0	0	0	0.00%
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	0.00%	0	0	0	0.00%	0	0	0	0.00%
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A8)	408,766	435,244	(26,478)	-6.08%	19,940	21,231	(1,291)	-6.08%	2.04998	2.05004	-6E-05	0.00%
7 Energy Cost of Sched C & X Econ Purch (Broker)(A9)												
8 Energy Cost of Other Econ Purch (Non-Broker)(A9)												
9 Energy Cost of Sched E Economy Purch (A9)												
10 Demand and Non Fuel Cost of Purchased Power (A9)	365,983	382,468	(16,485)	-4.31%	19,940	21,231	(1,291)	-6.08%	1.83542	1.80146	0.03396	1.89%
11 Energy Payments to Qualifying Facilities (A8a)												
12 TOTAL COST OF PURCHASED POWER	<u>774,749</u>	<u>817,712</u>	<u>(42,963)</u>	-5.25%	19,940	21,231	(1,291)	-6.08%	3.8854	3.8515	0.0339	0.88%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					19,940	21,231	(1,291)	-6.08%				
14 Fuel Cost of Economy Sales (A7)												
15 Gain on Economy Sales (A7a)												
16 Fuel Cost of Unit Power Sales (SL2 Partpts)(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	0.00%	0	0	0	0.00%	0	0	0	0.00%
19 NET INADVERTENT INTERCHANGE (A10)												
20 TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	<u>774,749</u>	<u>817,712</u>	<u>(42,963)</u>	-5.25%	19,940	21,231	(1,291)	-6.08%	3.8854	3.8515	0.0339	0.88%
21 Net Unbilled Sales (A4)	6,916 *	(50,609) *	57,525	-113.67%	178	(1,314)	1,492	-113.55%	0.03652	-0.23354	0.27006	-115.64%
22 Company Use (A4)	1,049 *	1,001 *	48	4.80%	27	26	1	3.85%	0.00554	0.00462	0.00092	19.91%
23 T & D Losses (A4)	31,005 *	32,699 *	(1,694)	-5.18%	798	849	(51)	-6.01%	0.16373	0.1509	0.01283	8.50%
24 SYSTEM KWH SALES	774,749	817,712	(42,963)	-5.25%	18,937	21,670	(2,733)	-12.61%	4.09119	3.77348	0.31771	8.42%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	774,749	817,712	(42,963)	-5.25%	18,937	21,670	(2,733)	-12.61%	4.09119	3.77348	0.31771	8.42%
26a Jurisdictional Loss Multiplier	1.000	1.000	0.000	0.00%	1.000	1.000	0.000	0.00%	1.000	1.000	0.000	0.00%
27 Jurisdictional KWH Sales Adjusted for Line Losses	774,749	817,712	(42,963)	-5.25%	18,937	21,670	(2,733)	-12.61%	4.09119	3.77348	0.31771	8.42%
28 GPIF**												
29 TRUE-UP**	<u>(25,909)</u>	<u>(25,909)</u>	<u>0</u>	0.00%	18,937	21,670	(2,733)	-12.61%	-0.13682	-0.11956	-0.01726	14.44%
30 TOTAL JURISDICTIONAL FUEL COST	<u>748,840</u>	<u>791,803</u>	<u>(42,963)</u>	-5.43%	18,937	21,670	(2,733)	-12.61%	3.95438	3.65391	0.30047	8.22%
31 Revenue Tax Factor									1.00072	1.00072	0	0.00%
32 Fuel Factor Adjusted for Taxes									3.95723	3.65654	0.30069	8.22%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									3.957	3.657	0.3	8.20%

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

	PERIOD TO DATE DOLLARS				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 (A3)					0	0	0.00%		0	0	0	0.00%
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	0.00%	0	0	0	0.00%	0	0	0	0.00%
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A8)	903,007	936,890	(33,883)	-3.62%	44,049	45,702	(1,653)	-3.62%	2.05001	2.05	1E-05	0.00%
7 Energy Cost of Sched C & X Econ Purch (Broker)(A9)												
8 Energy Cost of Other Econ Purch (Non-Broker)(A9)												
9 Energy Cost of Sched E Economy Purch (A9)												
10 Demand and Non Fuel Cost of Purchased Power (A9)	821,095	763,898	57,197	7.49%	44,049	45,702	(1,653)	-3.62%	1.86405	1.67148	0.19257	11.52%
11 Energy Payments to Qualifying Facilities (A8a)												
12 TOTAL COST OF PURCHASED POWER	<u>1,724,102</u>	<u>1,700,788</u>	<u>23,314</u>	1.37%	44,049	45,702	(1,653)	-3.62%	3.91405	3.72147	0.19258	5.17%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					44,049	45,702	(1,653)	-3.62%				
14 Fuel Cost of Economy Sales (A7)												
15 Gain on Economy Sales (A7a)												
16 Fuel Cost of Unit Power Sales (SL2 Partpts)(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	0.00%	0	0	0	0.00%	0	0	0	0.00%
19 NET INADVERTENT INTERCHANGE (A10)												
20 TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	<u>1,724,102</u>	<u>1,700,788</u>	<u>23,314</u>	1.37%	44,049	45,702	(1,653)	-3.62%	3.91405	3.72147	0.19258	5.17%
21 Net Unbilled Sales (A4)	(38,045) *	(64,828) *	26,783	-41.31%	(972)	(1,742)	770	-44.20%	-0.08963	-0.14229	0.05266	-37.01%
22 Company Use (A4)	2,231 *	2,047 *	184	8.99%	57	55	2	3.64%	0.00526	0.00449	0.00077	17.15%
23 T & D Losses (A4)	98,595 *	68,028 *	30,567	44.93%	2,519	1,828	691	37.80%	0.23229	0.14931	0.08298	55.58%
24 SYSTEM KWH SALES	1,724,102	1,700,788	23,314	1.37%	42,445	45,561	(3,116)	-6.84%	4.06197	3.73298	0.32899	8.81%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	1,724,102	1,700,788	23,314	1.37%	42,445	45,561	(3,116)	-6.84%	4.06197	3.73298	0.32899	8.81%
26a Jurisdictional Loss Multiplier	1.000	1.000	0.000	0.00%	1.000	1.000	0.000	0.00%	1.000	1.000	0.000	0.00%
27 Jurisdictional KWH Sales Adjusted for Line Losses	1,724,102	1,700,788	23,314	1.37%	42,445	45,561	(3,116)	-6.84%	4.06197	3.73298	0.32899	8.81%
28 GPIF**												
29 TRUE-UP**	<u>(51,818)</u>	<u>(51,818)</u>	<u>0</u>	0.00%	42,445	45,561	(3,116)	-6.84%	-0.12208	-0.11373	-0.00835	7.34%
30 TOTAL JURISDICTIONAL FUEL COST	<u>1,672,284</u>	<u>1,648,970</u>	<u>23,314</u>	1.41%	42,445	45,561	(3,116)	-6.84%	3.93988	3.61926	0.32062	8.86%
31 Revenue Tax Factor									1.00072	1.00072	0	0.00%
32 Fuel Factor Adjusted for Taxes									3.94272	3.62187	0.32085	8.86%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									3.943	3.622	0.321	8.86%

\*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: FEBRUARY 1999

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	AMOUNT	DIFFERENCE %	ACTUAL	ESTIMATED	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	408,766	435,244	(26,478)	-6.08%	903,007	936,890	(33,883)	-3.62%
3a. Demand & Non Fuel Cost of Purchased Power	365,983	382,468	(16,485)	-4.31%	821,095	763,898	57,197	7.49%
3b. Energy Payments to Qualifying Facilities								
4. Energy Cost of Economy Purchases								
5. Total Fuel & Net Power Transactions	774,749	817,712	(42,963)	-5.25%	1,724,102	1,700,788	23,314	1.37%
6. Adjustments to Fuel Cost (Describe Items)								
7. Adjusted Total Fuel & Net Power Transactions	\$ 774,749	\$ 817,712	\$ (42,963)	-5.25%	\$ 1,724,102	\$ 1,700,788	\$ 23,314	1.37%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: **MARIANNA DIVISION**

Month of: FEBRUARY 1999

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
<b>B. Sales Revenues (Exclude Revenue Taxes &amp; Franchise Taxes)</b>								
1. Jurisdictional Sales Revenue	\$	\$	\$		\$	\$	\$	
a. Base Fuel Revenue								
b. Fuel Recovery Revenue	721,135	829,508	(108,373)	-13.06%	1,623,938	1,745,938	(122,000)	-6.99%
c. Jurisdictional Fuel Revenue	721,135	829,508	(108,373)	-13.06%	1,623,938	1,745,938	(122,000)	-6.99%
d. Non Fuel Revenue	430,984	465,712	(34,728)	-7.46%	929,724	963,982	(34,258)	-3.55%
e. Total Jurisdictional Sales Revenue	1,152,119	1,295,220	(143,101)	-11.05%	2,553,662	2,709,920	(156,258)	-5.77%
2. Non Jurisdictional Sales Revenue	0	0	0	0.00%	0	0	0	0.00%
3. Total Sales Revenue	\$ 1,152,119	\$ 1,295,220	\$ (143,101)	-11.05%	\$ 2,553,662	\$ 2,709,920	\$ (156,258)	-5.77%
<b>C. KWH Sales</b>								
1. Jurisdictional Sales								
2. Non Jurisdictional Sales								
3. Total Sales								
4. Jurisdictional Sales % of Total KWH Sales								
1. Jurisdictional Sales	18,936,576	21,670,368	(2,733,792)	-12.62%	42,444,371	45,561,318	(3,116,947)	-6.84%
2. Non Jurisdictional Sales	0	0	0	0.00%	0	0	0	0.00%
3. Total Sales	18,936,576	21,670,368	(2,733,792)	-12.62%	42,444,371	45,561,318	(3,116,947)	-6.84%
4. Jurisdictional Sales % of Total KWH Sales	100.00%	100.00%	0.00%	0.00%	100.00%	100.00%	0.00%	0.00%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: **MARIANNA DIVISION**

Month of: FEBRUARY 1999

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
D. True-up Calculation								
1. Jurisdictional Fuel Rev. (line B-1c)	\$ 721,135	\$ 829,508	\$ (108,373)	-13.06%	1,623,938	\$ 1,745,938	\$ (122,000)	-6.99%
2. Fuel Adjustment Not Applicable								
a. True-up Provision	(25,909)	(25,909)	0	0.00%	(51,818)	(51,818)	0	0.00%
b. Incentive Provision								
c. Transition Adjustment (Regulatory Tax Refund)	0	0	0	0.00%	0	0	0	0.00%
3. Jurisdictional Fuel Revenue Applicable to Period	747,044	855,417	(108,373)	-12.67%	1,675,756	1,797,756	(122,000)	-6.79%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	774,749	817,712	(42,963)	-5.25%	1,724,102	1,700,788	23,314	1.37%
5. Jurisdictional Sales % of Total KWH Sales (Line C-4)	100.00%	100.00%	0.00%	0.00%	N/A	N/A		
6. Jurisdictional Total Fuel & Net Power Transactions (Line D-4 x Line D-5 x *)	774,749	817,712	(42,963)	-5.25%	1,724,102	1,700,788	23,314	1.37%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	(27,705)	37,705	(65,410)	-173.48%	(48,346)	96,968	(145,314)	-149.86%
8. Interest Provision for the Month	960		960	0.00%	2,124		2,124	0.00%
9. True-up & Inst. Provision Beg. of Month	265,421	(390,441)	655,862	-167.98%	310,807	(423,795)	734,602	-173.34%
9a. Deferred True-up Beginning of Period								
10. True-up Collected (Refunded)	(25,909)	(25,909)	0	0.00%	(51,818)	(51,818)	0	0.00%
11. End of Period - Total Net True-up (Lines D7 through D10)	\$ 212,767	\$ (378,645)	\$ 591,412	-156.19%	212,767	\$ (378,645)	\$ 591,412	-156.19%

\* Jurisdictional Loss Multiplier

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: **MARIANNA DIVISION**

Month of: FEBRUARY 1999

	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)	\$ 265,421	\$ (390,441)	\$ 655,862	-167.98%	N/A	N/A	--	--
2. Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10)	211,807	(378,645)	590,452	-155.94%	N/A	N/A	--	--
3. Total of Beginning & Ending True-up Amount	477,228	(769,086)	1,246,314	-162.05%	N/A	N/A	--	--
4. Average True-up Amount (50% of Line E-3)	\$ 238,614	\$ (384,543)	\$ 623,157	-162.05%	N/A	N/A	--	--
5. Interest Rate - First Day Reporting Business Month	4.8100%	N/A	--	--	N/A	N/A	--	--
6. Interest Rate - First Day Subsequent Business Month	4.8500%	N/A	--	--	N/A	N/A	--	--
7. Total (Line E-5 + Line E-6)	9.6600%	N/A	--	--	N/A	N/A	--	--
8. Average Interest Rate (50% of Line E-7)	4.8300%	N/A	--	--	N/A	N/A	--	--
9. Monthly Average Interest Rate (Line E-8 / 12)	0.4025%	N/A	--	--	N/A	N/A	--	--
10. Interest Provision (Line E-4 x Line E-9)	960	N/A	--	--	N/A	N/A	--	--



MARIANNA DIVISION  
 CIFUELVIA8C  
 03/12/99  
 CP

PURCHASED POWER

(Exclusive of Economy Energy Purchases)  
 For the Period/Month of: FEBRUARY 1999

(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)
						(a)	(b)	
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	TOTAL \$ FOR FUEL ADJ. (6)X(7)(a) \$

ESTIMATED:

GULF POWER COMPANY	RE	21,231			21,231	2.050040	3.851500	435,244
TOTAL		21,231	0	0	21,231	2.050040	3.851500	435,244

ACTUAL:

GULF POWER COMPANY	RE	19,940			19,940	2.049980	3.885401	408,766
TOTAL		19,940	0	0	19,940	2.049980	3.885401	408,766

CURRENT MONTH:								
DIFFERENCE		(1,291)	0	0	(1,291)	-0.000060	0.033901	(26,478)
DIFFERENCE (%)		-6.10%	0.00%	0.00%	-6.10%	0.00%	0.90%	-6.10%
PERIOD TO DATE:								
ACTUAL	RE	44,049			44,049	2.050006	3.914055	903,007
ESTIMATED	RE	45,702			45,702	2.049998	3.721474	936,890
DIFFERENCE		(1,653)	0	0	(1,653)	0.000008	0.192581	(33,883)
DIFFERENCE (%)		-3.60%	0.00%	0.00%	-3.60%	0.00%	5.20%	-3.60%

Company: FLORIDA PUBLIC UTILITIES COMPANY  
 MARIANNA DIVISION  
 C\FUELVA9C  
 03/12/99  
 CP

SCHEDULE A9

ECONOMY ENERGY PURCHASES  
 INCLUDING LONG TERM PURCHASES  
 For the Period/Month of: FEBRUARY 1999

(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)(b)-(5) \$
					(a) CENTS/KWH	(b) TOTAL COST \$	

ESTIMATED:

TOTAL							
-------	--	--	--	--	--	--	--

ACTUAL:

TOTAL							
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FOOTNOTE: PURCHASED POWER COSTS INCLUDE CUSTOMER, DEMAND & ENERGY CHARGES TOTALING 365,983

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