



**STATISTICS OF THE
FLORIDA NATURAL GAS UTILITY INDUSTRY
1998**

**FLORIDA PUBLIC SERVICE COMMISSION
DIVISION OF RESEARCH AND REGULATORY REVIEW
JULY 1999**

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Public Service Commission

STATISTICS OF THE FLORIDA NATURAL GAS UTILITY INDUSTRY

This is your personal copy of the 1998 edition of *STATISTICS OF THE FLORIDA NATURAL GAS UTILITY INDUSTRY*. The report covers calendar years 1994 through 1998. We would like to thank all the users of this report for their assistance and cooperation in helping us compile this edition.

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Benjamin J. Biard
Research Assistant

JULY 1999

This report was prepared by the Division of Research and Regulatory Review of the Florida Public Service Commission. Questions should be addressed to the Auditing and Financial Analysis Division at (850) 413-6480.

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INTRODUCTION

**TABLE 1
REGULATED NATURAL GAS COMPANIES
COUNTIES AND SERVICE AREAS
FLORIDA 1998**

GAS COMPANY	COUNTIES	SERVICE AREA (Franchise Held)	SERVICE AREA (Franchise Not Held)
CHESAPEAKE UTILITIES CORPORATION FL DIVISION (Central Florida and Plant City)	Osceola	St. Cloud	
	Polk	Auburndale Bartow Eagle Lake Haines City Lake Alfred Lake Hamilton Lake Wales Plant City Winter Haven	Dundee Highland City Mountain Lake Mulberry Nichols Waverly
CITY GAS COMPANY OF FLORIDA	Brevard	Cape Canaveral Cocoa Cocoa Beach Indian Harbour Beach Melbourne Palm Bay Palm Shores Rockledge Titusville West Melbourne	Indialantic Melbourne Beach Melbourne Village Merritt Island Mims Satellite Beach Whispering Hills
	Broward	Miramar	Lake Forest Pembroke Park West Hollywood

TABLE 1 (continued)
REGULATED NATURAL GAS COMPANIES
COUNTIES AND SERVICE AREAS
FLORIDA 1998

GAS COMPANY	COUNTIES	SERVICE AREA (Franchise Held)	SERVICE AREA (Franchise Not Held)
CITY GAS COMPANY OF FLORIDA (continued)	Dade	Coral Gables Hialeah Hialeah Gardens Medley Miami Miami Springs North Miami North Miami Beach Opa Locka South Miami Sweetwater Virginia Gardens West Miami	Carol City Cutler Ridge Howard Miami Lakes Norland Palm Springs Pennsuco Perrine Westchester
	Indian River	Vero Beach	
	St. Lucie	Port St. Lucie	
FLORIDA PUBLIC UTILITIES COMPANY	Palm Beach	Atlantis Boco Raton Boynton Beach Delray Beach Highland Beach Hypoluxo Lake Clarke Shores Lake Park Lake Worth Lantana Manalapan Mangonia Park North Palm Beach Palm Beach Palm Beach Shores Palm Springs Riviera Beach South Palm Beach West Palm Beach	Greenacres City

TABLE 1 (continued)
REGULATED NATURAL GAS COMPANIES
COUNTIES AND SERVICE AREAS
FLORIDA 1998

GAS COMPANY	COUNTIES	SERVICE AREA (Franchise Held)	SERVICE AREA (Franchise Not Held)
FLORIDA PUBLIC UTILITIES COMPANY (continued)	Seminole	Longwood Sanford Winter Springs	
	Volusia	DeLand Orange City	DeBary
INDIANTOWN GAS COMPANY	Martin		Booker Park Indiantown
PEOPLES GAS SYSTEM, INC.	Bay	Bay View Heights Callaway Cedar Grove City of Parker Lynn Haven Panama City Panama City Beach Springfield	
		Broward	Dania Deerfield Beach Fort Lauderdale Hallendale Hollywood Lauderdale-by-the-Sea Margate Oakland Park Pembroke Pines Plantation Pompano Beach
	Clay	Orange Park	
	Dade	Bay Harbor Biscayne Park El Portal	Bal Harbor Bal Harbor Islands Biscayne Gardens

TABLE 1 (continued)
REGULATED NATURAL GAS COMPANIES
COUNTIES AND SERVICE AREAS
FLORIDA 1998

GAS COMPANY	COUNTIES	SERVICE AREA (Franchise Held)	SERVICE AREA (Franchise Not Held)	
PEOPLES GAS SYSTEM, INC. (continued)		Golden Beach Miami Miami Beach Miami Shores Mt. Dora North Bay Village North Miami North Miami Beach Tavares Umatilla	Indian Creek Village Surfside	
	Duval	Duval County Jacksonville	Atlantic Beach Baldwin Jacksonville Beach Neptune Beach	
	Highlands	Avon Park		
	Hillsborough	Tampa	Apollo Beach Brandon Riverview Ruskin Seffner Sun City Temple Terrace Thonotosassa Wimauma	
	Lafayette			
	Lake	Eustis Howey-in-the-Hills Mount Dora Tavares Umatilla		
	Leon			

TABLE 1 (continued)
REGULATED NATURAL GAS COMPANIES
COUNTIES AND SERVICE AREAS
FLORIDA 1998

GAS COMPANY	COUNTIES	SERVICE AREA (Franchise Held)	SERVICE AREA (Franchise Not Held)
PEOPLES GAS SYSTEM, INC. (continued)	Liberty		
	Manatee	Bradenton Longboat Key	Palmetto
	Marion	Ocala	
	Nassau		
	Orange	Eatonville Edgewood Maitland Orlando Winter Park	Belle Isle Tangerine Zellwood
	Osceola	Kissimmee	
	Palm Beach		Palm Beach Gardens
	Pasco	Dade City	San Antonio Zephyrhills
	Pinellas	Gulfport Kenneth City Largo Madeira Beach Pinellas Park Seminole South Pasadena St. Petersburg St. Petersburg Beach	Clearwater Indian Rocks Beach Indian Shores North Redington Beach Redington Beach Redington Shores Treasure Island
	Polk	Frostproof Lakeland	

TABLE 1 (continued)
REGULATED NATURAL GAS COMPANIES
COUNTIES AND SERVICE AREAS
FLORIDA 1998

GAS COMPANY	COUNTIES	SERVICE AREA (Franchise Held)	SERVICE AREA (Franchise Not Held)
Peoples Gas System, INC. (Continued)	Sarasota	Longboat Key Sarasota	
	Seminole	Altamonte Springs Casselberry	Longwood Oviado Winter Springs
	Volusia	Daytona Beach Daytona Beach Shores Holly Hill Port Orange South Daytona	Lake Helen Ormond Beach
	Wakulla		
SEBRING GAS SYSTEM	Highlands	Sebring	
ST. JOE NATURAL GAS COMPANY	Bay	Mexico Beach	
	Gulf	Port St. Joe	Highland View Oak Grove
SOUTH FLORIDA NATURAL GAS COMPANY	Volusia	Edgewater New Smyrna Beach	

Source: Division of Electric and Gas, Florida Public Service Commission

**THROUGHPUT, NUMBER OF CUSTOMERS, AND RATES
1998**

TABLE 2
ANNUAL THROUGHPUT IN THERMS BY ULTIMATE CUSTOMERS BY CLASS OF SERVICE
1998

Companies	Residential	Commercial	Industrial	Interruptible	Transportation	Other	Total
Chesapeake Utilities Corporation	2,089,963	6,035,281	6,484,575	10,699,459	87,510,857	785,766	113,605,901
City Gas Company of Florida	19,655,505	37,048,704	0	3,122,550	40,372,189	79,488,116	179,687,064
Florida Public Utilities	9,185,160	31,708,730	0	3,433,720	0	3,113,224	47,440,834
Indiantown Gas Company	164,460	82,899	0	5,093,025	0	0	5,340,384
Peoples Gas System	52,657,993	218,958,156	0	26,367,912	591,150,793	22,848,768	911,983,622
St. Joe Natural Gas Company	1,000,374	377,690	0	76,906	18,274,194	0	19,729,164
Sebring Gas System	70,381	536,385	0	0	0	0	606,766
South Florida Natural Gas Company	977,065	1,718,012	0	0	0	0	2,695,077
Total	85,800,901	296,465,857	6,484,575	48,793,572	737,308,033	106,235,874	1,281,088,812

TABLE 3
MONTHLY THROUGHPUT BY ULTIMATE CUSTOMERS
(THOUSANDS OF THERMS)
1998

Class/Company	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
RESIDENTIAL													
Chesapeake Utilities Corporation	333	334	273	249	121	103	102	96	88	109	135	148	2,090
City Gas Company of Florida	2,591	2,094	1,932	2,153	1,253	1,196	1,343	1,120	1,279	1,425	1,606	1,665	19,656
Florida Public Utilities Company	1,304	1,275	1,179	884	598	460	447	440	419	497	698	984	9,185
Indiantown Gas Company	18	19	17	15	14	13	11	11	10	10	12	14	164
Peoples Gas System	9,034	6,977	6,332	4,641	3,912	2,803	2,695	2,241	2,630	2,422	2,973	5,998	52,658
St. Joe Natural Gas Company	187	163	141	98	49	43	36	34	47	40	61	102	1,000
Sebring Gas System	9	13	12	6	3	3	3	3	3	4	5	8	70
South Florida Natural Gas Company	157	129	161	104	56	45	43	38	41	42	91	70	977
COMMERCIAL													
Chesapeake Utilities Corporation	608	606	559	589	489	445	455	416	399	442	524	503	6,035
City Gas Company of Florida	4,013	2,276	3,527	3,590	2,872	2,858	2,918	2,802	3,138	2,864	3,087	3,103	37,049
Florida Public Utilities Company	3,387	3,368	3,200	2,872	2,495	2,199	2,151	2,108	2,097	2,231	2,683	2,918	31,709
Indiantown Gas Company	8	8	7	8	8	7	5	6	6	6	7	7	83
Peoples Gas System	23,416	22,023	20,743	19,558	17,146	14,930	14,404	14,987	14,306	14,304	15,265	27,876	218,958
St. Joe Natural Gas Company	61	49	50	39	22	31	21	19	20	16	20	30	378
Sebring Gas System	45	51	53	41	40	39	33	35	43	52	50	54	536
South Florida Natural Gas Company	200	176	230	170	132	103	109	93	95	91	165	154	1,718

TABLE 3 (continued)
MONTHLY THROUGHPUT BY ULTIMATE CUSTOMERS
(THOUSANDS OF THERMS)
1998

Class/Company	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
TRANSPORTATION													
Chesapeake Utilities Corporation	8,874	7,072	8,318	7,977	7,161	7,497	7,002	6,139	6,787	5,743	7,364	7,579	87,511
City Gas Company of Florida	3,213	3,103	3,677	3,636	3,444	3,126	3,156	2,927	3,057	3,638	3,588	3,807	40,372
Florida Public Utilities Company	0	0	0	0	0	0	0	0	0	0	0	0	0
Indiantown Gas Company	0	0	0	0	0	0	0	0	0	0	0	0	0
Peoples Gas Company	52,428	47,168	53,518	47,950	50,524	49,550	46,165	46,360	48,731	49,185	47,962	51,611	591,151
St. Joe Natural Gas Company	1,787	1,630	1,967	1,588	1,597	1,555	1,812	1,313	1,225	1,248	1,261	1,292	18,274
Sebring Gas System	0	0	0	0	0	0	0	0	0	0	0	0	0
South Florida Natural Gas Company	0	0	0	0	0	0	0	0	0	0	0	0	0
OTHER													
Chesapeake Utilities Corporation	35	5	2	0	0	240	90	2	0	0	60	352	786
City Gas Company of Florida	4,831	4,177	6,909	4,288	3,665	7,604	7,408	6,326	4,417	15,495	7,809	6,559	79,488
Florida Public Utilities Company	301	292	348	311	259	207	225	164	237	207	263	299	3,113
Indiantown Gas Company	0	0	0	0	0	0	0	0	0	0	0	0	0
Peoples Gas Company	73	73	67	75	73	815	614	4,774	3,290	10,215	67	2,714	22,849
St. Joe Natural Gas Company	0	0	0	0	0	0	0	0	0	0	0	0	0
Sebring Gas System	0	0	0	0	0	0	0	0	0	0	0	0	0
South Florida Natural Gas Company	0	0	0	0	0	0	0	0	0	0	0	0	0

Source: FERC Form 2, 1998

Division of Electric and Gas Therm Sales and Customer Data

TABLE 4
NUMBER OF ULTIMATE CUSTOMERS BY CLASS OF SERVICE
MONTHLY AVERAGE
1998

Companies	Residential	Commercial	Industrial	Interruptible	Transportation	Other	Total
Chesapeake Utilities Corporation	8,291	795	69	14	3	1	9,173
City Gas Company of Florida	93,597	4,707	0	8	214	0	98,525
Florida Public Utilities	32,655	3,411	0	12	4	202	36,284
Indiantown Gas Company	625	24	0	2	0	0	650
Peoples Gas System	214,571	24,525	0	112	394	24	239,626
St. Joe Natural Gas Company	3,129	239	0	1	5	0	3,374
Sebring Gas System	501	88	0	0	0	0	590
South Florida Natural Gas Company	3,802	340	0	0	0	0	4,142
Total	357,171	34,128	69	149	620	227	392,363

Source: FERC Form 2, 1998
Division of Electric and Gas Therm Sales and Customer Data

TABLE 5
MONTHLY NUMBER OF ULTIMATE CUSTOMERS BY CLASS OF SERVICE
1998

Class/Company	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
RESIDENTIAL												
Chesapeake Utilities Corporation	8,371	8,420	8,510	8,504	8,302	8,103	8,029	8,041	8,095	8,165	8,347	8,603
City Gas Company of Florida	93,611	93,767	93,708	93,180	92,909	92,967	93,201	93,241	93,341	93,699	94,601	94,933
Florida Public Utilities Company	32,326	32,421	32,587	32,647	32,519	32,259	32,426	32,772	32,718	32,758	33,007	33,418
Indiantown Gas Company	622	625	625	626	624	623	622	622	622	628	626	634
Peoples Gas System	214,576	215,867	216,802	218,083	215,125	212,537	212,042	212,594	211,756	212,096	214,968	218,408
St. Joe Natural Gas Company	3,133	3,142	3,154	3,159	3,140	3,146	3,120	3,105	3,088	3,101	3,125	3,137
Sebring Gas System	598	609	609	568	446	409	406	406	409	444	528	584
South Florida Natural Gas Company	3,847	3,863	3,893	3,888	3,783	3,670	3,624	3,591	3,613	3,660	4,316	3,880
COMMERCIAL												
Chesapeake Utilities Corporation	799	808	810	804	790	789	785	786	788	790	793	799
City Gas Company of Florida	4,795	4,812	4,816	4,699	4,655	4,655	4,671	4,671	4,688	4,662	4,673	4,681
Florida Public Utilities Company	3,377	3,396	3,414	3,426	3,418	3,408	3,404	3,402	3,399	3,407	3,425	3,458
Indiantown Gas Company	23	23	24	24	24	23	22	23	23	24	24	25
Peoples Gas System	24,486	24,541	24,599	24,626	24,593	24,402	24,364	24,421	24,387	24,477	24,591	24,814
St. Joe Natural Gas Company	236	233	237	239	233	233	231	245	245	243	242	245
Sebring Gas System	86	85	85	87	86	84	90	90	90	90	92	93
South Florida Natural Gas Company	332	332	334	336	336	332	331	331	330	328	410	342

TABLE 5 (continued)
MONTHLY NUMBER OF ULTIMATE CUSTOMERS BY CLASS OF SERVICE
1998

Class/Company	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
TRANSPORTATION												
Chesapeake Utilities Corporation	3	3	3	3	3	3	3	3	3	3	3	3
City Gas Company of Florida	75	78	83	199	248	246	247	248	256	273	304	306
Florida Public Utilities Company	2	3	3	4	4	4	5	5	5	5	5	6
Indiantown Gas Company	0	0	0	0	0	0	0	0	0	0	0	0
Peoples Gas System	386	391	385	392	394	397	389	403	395	392	390	408
St. Joe Natural Gas Company	5	5	5	5	5	5	5	5	5	5	6	6
Sebring Gas System	0	0	0	0	0	0	0	0	0	0	0	0
South Florida Natural Gas Company	0	0	0	0	0	0	0	0	0	0	0	0
OTHER												
Chesapeake Utilities Corporation	2	1	1	0	0	2	1	1	0	0	1	2
City Gas Company of Florida	0	0	0	0	0	0	0	0	0	0	0	0
Florida Public Utilities Company	207	206	208	206	206	209	195	195	196	197	199	201
Indiantown Gas Company	0	0	0	0	0	0	0	0	0	0	0	0
Peoples Gas System	24	22	22	23	23	24	24	27	26	25	23	25
St. Joe Natural Gas Company	0	0	0	0	0	0	0	0	0	0	0	0
Sebring Gas System	0	0	0	0	0	0	0	0	0	0	0	0
South Florida Natural Gas Company	0	0	0	0	0	0	0	0	0	0	0	0

Source: FERC Form 2, 1998
Division of Electric and Gas Therm Sales and Customer Data

TABLE 6
INVESTOR-OWNED GAS UTILITIES
TYPICAL BILL COMPARISON - RESIDENTIAL SERVICE
DECEMBER 31, 1998

Companies	Minimum Bill/ Customer Charge	THERMS						
		10	20	30	40	50	75	100
Chesapeake Utilities Corporation	\$7.00	\$16.31	\$25.62	\$34.93	\$44.24	\$53.55	\$76.82	\$100.09
City Gas Company of Florida	7.00	15.98	24.97	33.95	42.93	51.91	74.37	96.83
Florida Public Utilities	8.00	14.20	20.40	26.60	32.80	39.01	54.51	70.01
Indiantown Gas Company	5.00	9.47	13.93	18.40	22.86	27.33	38.49	49.66
Peoples Gas System	7.00	14.99	22.98	30.97	38.96	46.96	66.93	86.91
Peoples Gas System-West Florida System	7.00	15.68	24.37	33.05	41.73	50.42	72.13	93.83
Sebring Gas System	7.00	14.02	21.04	28.07	35.09	42.11	59.67	77.22
St. Joe Natural Gas Company	5.00	13.79	22.58	31.37	40.16	48.95	70.92	92.89
South Florida Natural Gas Company	7.00	15.44	23.89	32.33	40.77	49.22	70.33	91.43

Source: FPSC Comparative Cost Statistics, 1998

TABLE 7
INVESTOR-OWNED GAS UTILITIES
TYPICAL BILL COMPARISON - COMMERCIAL SERVICE
DECEMBER 31, 1998

Companies	Minimum Bill/ Customer Charge	THERMS						
		30	50	70	90	150	200	300
Chesapeake Utilities Corporation	\$15.00	\$34.46	\$47.43	\$60.40	\$65.37	\$112.28	\$144.71	\$209.57
City Gas Company of Florida	17.00	34.73	46.55	58.38	70.20	105.66	135.22	194.33
Florida Public Utilities	15.00	30.00	40.01	50.01	60.01	90.02	115.03	165.04
Indiantown Gas Company	10.00	23.26	32.10	40.93	49.77	76.29	98.38	142.58
Peoples Gas System	17.00	35.84	48.40	60.96	73.53	111.21	142.61	205.42
Peoples Gas System-West Florida System	10.00	30.27	43.79	57.30	70.82	111.36	145.15	212.72
Sebring Gas System	17.00	35.37	47.61	59.86	72.10	108.83	139.44	200.67
St. Joe Natural Gas Company	9.67	37.57	56.16	74.76	93.36	149.15	195.64	288.63
South Florida Natural Gas Company	12.00	27.39	37.65	47.91	58.16	88.94	114.59	165.88

Source: FPSC Comparative Cost Statistics, 1998

TABLE 8
INVESTOR-OWNED GAS UTILITIES
TYPICAL BILL COMPARISON - INDUSTRIAL SERVICE
DECEMBER 31, 1998

Companies	Minimum Bill/ Customer Charge	THERMS						
		400	500	600	700	800	900	1000
Chesapeake Utilities Corporation	\$40.00	\$238.44	\$288.05	\$337.65	\$387.26	\$436.87	\$486.48	\$536.09
City Gas Company of Florida	35.00	255.74	310.93	366.12	421.30	513.51	531.67	586.86
Florida Public Utilities	45.00	220.90	264.87	308.84	352.82	396.79	440.77	484.74
Indiantown Gas Company	10.00	186.77	230.96	275.15	319.34	363.54	407.73	451.92
Peoples Gas System	45.00	249.74	300.93	352.12	403.30	484.58	505.67	556.86
Peoples Gas System-West Florida System	100.00	319.01	373.76	428.51	483.26	573.49	592.77	647.52
Sebring Gas System *	--	--	--	--	--	--	--	--
St. Joe Natural Gas Company	30.00	341.58	419.48	497.38	575.27	664.77	731.06	808.96
South Florida Natural Gas Company	12.00	217.18	268.47	319.76	371.06	422.35	473.65	524.94

* No industrial rate

Source: FPSC Comparative Cost Statistics, 1998

SUMMARY OF FINANCIAL STATISTICS

TABLE 9
RATES OF RETURN STATISTICS
1995-1998

	1995	Percentage Change 1995-1996	1996	Percentage Change 1996-1997	1997	Percentage Change 1997-1998	1998
AVERAGE PER BOOK RATE OF RETURN							
Chesapeake Utilities Corporation	15.57	(9.57)	14.08	(18.25)	11.51	(0.96)	11.40
City Gas Company of Florida	3.81	17.85	4.49	32.96	5.97	(10.89)	5.32
Florida Public Utilities	8.62	3.13	8.89	(5.17)	8.43	8.42	9.14
Indiantown Gas Company	25.35	(76.49)	5.96	(25.00)	4.47	110.07	9.39
Peoples Gas System	9.27	2.80	9.53	(14.48)	8.15	4.79	8.54
St. Joe Natural Gas Company	10.21	(1.57)	10.05	(79.80)	2.03	80.79	3.67
Sebring Gas System	(3.00)	158.04	1.74	(71.84)	0.49	81.61	0.89
South Florida Natural Gas Company	4.95	27.68	6.32	(115.66)	(0.99)	(57.58)	(1.56)
West Florida Natural Gas Company*	7.23	(7.61)	6.68	--	--	--	--
AVERAGE FPSC ADJUSTED RATE OF RETURN							
Chesapeake Utilities Corporation	9.78	(7.16)	9.08	(17.84)	7.46	3.08	7.69
City Gas Company of Florida	4.85	15.26	5.59	3.94	5.81	(7.23)	5.39
Florida Public Utilities	9.05	0.77	9.12	(4.61)	8.70	10.92	9.65
Indiantown Gas Company	25.35	(76.49)	5.96	(25.00)	4.47	103.13	9.08
Peoples Gas System	9.40	1.06	9.50	(10.11)	8.54	2.46	8.75
St. Joe Natural Gas Company	10.26	0.00	10.26	(79.24)	2.13	71.83	3.66
Sebring Gas System	(3.00)	158.04	1.74	(71.84)	0.49	81.61	0.89
South Florida Natural Gas Company	5.76	21.18	6.98	(105.44)	(0.38)	(244.74)	(1.31)
West Florida Natural Gas Company*	8.79	(10.69)	7.85	--	--	--	--

TABLE 9 (continued)
RATES OF RETURN STATISTICS
1995-1998

	1995	Percentage Change 1995-1996	1996	Percentage Change 1996-1997	1997	Percentage Change 1997-1998	1998
YEAR-END FPSC ADJUSTED AVERAGE RATE OF RETURN							
Chesapeake Utilities Corporation	9.78	(12.47)	8.56	(12.85)	7.46	(1.61)	7.34
City Gas Company of Florida	4.28	31.69	5.64	3.72	5.85	(11.62)	5.17
Florida Public Utilities	9.46	(7.35)	8.76	(2.40)	8.55	10.99	9.49
Indiantown Gas Company	28.35	(74.95)	7.10	(38.03)	4.40	107.27	9.12
Peoples Gas System	9.21	1.50	9.35	(10.48)	8.37	(2.03)	8.20
St. Joe Natural Gas Company	9.99	(1.84)	9.81	(79.41)	2.02	95.05	3.94
Sebring Gas System	(3.08)	157.81	1.78	(73.60)	0.47	91.06	0.90
South Florida Natural Gas Company	5.90	10.51	6.52	(105.52)	(0.36)	(263.89)	(1.31)
West Florida Natural Gas Company*	8.68	(9.96)	7.82	--	--	--	--
RATE CASE ALLOWABLE RATE OF RETURN							
Chesapeake Utilities Corporation	9.09	(0.22)	9.07	(6.06)	8.52	1.41	8.64
City Gas Company of Florida	7.40	(1.08)	7.32	0.82	7.38	(0.27)	7.36
Florida Public Utilities	8.95	0.00	8.95	(0.45)	8.91	(1.01)	8.82
Indiantown Gas Company	11.84	(1.18)	11.70	(0.60)	11.63	(1.55)	11.45
Peoples Gas System	8.97	(0.89)	8.89	(2.02)	8.71	(0.11)	8.70
St. Joe Natural Gas Company	10.28	(4.09)	9.86	(16.84)	8.20	(15.37)	6.94
Sebring Gas System	9.82	(4.07)	9.42	(0.21)	9.40	7.68	10.12
South Florida Natural Gas Company	10.03	2.49	10.28	(1.17)	10.16	0.00	10.16

TABLE 9 (continued)
RATES OF RETURN STATISTICS
1995-1998

	1995	Percentage Change 1995-1996	1996	Percentage Change 1996-1997	1997	Percentage Change 1997-1998	1998
ADJUSTED JURISDICTIONAL YEAR-END RATE BASE							
Chesapeake Utilities Corporation	\$15,670,494	2.41	\$16,048,584	(0.01)	\$16,046,352	7.51	\$17,251,183
City Gas Company of Florida	95,468,790	(9.66)	86,247,855	0.79	86,927,899	7.09	93,088,238
Florida Public Utilities	27,027,246	11.46	30,124,239	2.21	30,791,338	(47.71)	16,102,131
Indiantown Gas Company	585,424	(11.44)	518,451	2.69	532,419	3.27	549,830
Peoples Gas System	249,175,000	3.31	257,421,000	12.68	290,051,000	11.39	323,093,000
St. Joe Natural Gas Company	4,337,359	3.05	4,469,439	10.88	4,955,663	(10.87)	4,416,880
Sebring Gas System	905,200	(3.42)	874,234	2.65	897,414	(2.08)	878,733
South Florida Natural Gas Company	1,714,595	24.14	2,128,484	19.95	2,553,132	(3.99)	2,451,259
West Florida Natural Gas Company*	22,531,600	10.55	24,909,063	--	--	--	--

*Data for West Florida was reported as part of Peoples Gas from 1997 forward.

Source: Rate of Return Reports, 1995-1998

TABLE 10 (continued)
CAPITALIZATION AS A PERCENTAGE OF TOTAL BY COMPANY
1995-1998

	WEST FLORIDA*			
	1995	1996	1997	1998
Long-Term Debt	39.33	49.98	--	--
Short-Term Debt	6.16	1.75	--	--
Customer Deposits	2.90	2.62	--	--
Preferred & Common Equity	39.76	34.71	--	--
Deferred Income Taxes	9.51	8.99	--	--
Tax Credits	2.34	1.95	--	--
Total	100.00	100.00	0.00	0.00

* Data for West Florida was reported as part of Peoples Gas from 1997 forward.

Source: Rate of Return Reports, 1995-1998

TABLE 11
INVESTOR-OWNED NATURAL GAS COMPANIES
SOURCES OF REVENUE AS A PERCENTAGE OF TOTAL GAS OPERATING REVENUE
1995-1998

	1995	1996	1997	1998
CHESAPEAKE UTILITIES CORPORATION				
Residential	11.1	12.0	11.7	15.9
Commercial	14.6	15.3	17.8	23.4
Industrial	17.9	14.2	18.2	20.3
Interruptible	37.0	39.5	32.9	19.9
Transportation	14.8	14.3	15.7	17.2
Other	4.6	4.8	3.8	3.4
Total Operating Revenue (\$ Millions)	17.73	20.91	19.46	15.67
CITY GAS COMPANY OF FLORIDA				
Residential	38.5	39.8	34.1	35.9
Commercial	39.1	42.3	36.2	33.1
Industrial	0.0	0.0	0.0	0.0
Interruptible	10.7	10.0	7.7	2.2
Transportation	3.7	3.4	3.8	6.3
Other	8.0	4.4	18.2	22.5
Total Operating Revenue (\$ Millions)	54.07	75.06	82.38	76.47
FLORIDA PUBLIC UTILITIES COMPANY				
Residential	31.3	31.0	29.4	31.6
Commercial	45.4	53.4	57.0	57.1
Industrial	0.0	0.0	0.0	0.0
Interruptible	5.3	6.2	6.1	4.7
Transportation	0.0	0.0	0.0	0.0
Other	17.9	9.3	7.5	6.7
Total Operating Revenue (\$ Millions)	25.23	31.85	33.47	29.73

TABLE 11 (continued)
INVESTOR-OWNED NATURAL GAS COMPANIES
SOURCES OF REVENUE AS A PERCENTAGE OF TOTAL GAS OPERATING REVENUE
1995-1998

	1995	1996	1997	1998
INDIANTOWN GAS COMPANY				
Residential	2.9	2.2	2.7	6.2
Commercial	0.9	0.7	1.0	2.2
Industrial	0.0	0.0	0.0	0.0
Interruptible	96.0	96.9	96.2	92.7
Transportation	0.0	0.0	0.0	0.0
Other	0.2	0.2	0.1	(1.1)
Total Operating Revenue (\$ Millions)	3.21	4.53	3.78	1.80
PEOPLES GAS SYSTEM				
Residential	20.7	19.9	22.6	22.8
Commercial	54.5	54.3	52.8	52.4
Industrial	0.0	0.0	0.0	0.0
Interruptible	11.4	9.5	5.7	3.1
Transportation	9.9	7.5	10.9	10.9
Other	3.5	8.8	8.0	10.9
Total Operating Revenue (\$ Millions)	209.14	258.67	249.55	252.81
ST. JOE NATURAL GAS COMPANY				
Residential	5.5	8.6	26.8	40.5
Commercial	1.9	2.8	9.0	12.9
Industrial	0.0	0.0	0.0	0.0
Interruptible	81.9	70.3	27.0	2.5
Transportation	10.6	18.1	36.5	43.0
Other	0.1	0.2	0.8	1.1
Total Operating Revenue (\$ Millions)	7.52	6.52	3.02	2.12

TABLE 11 (continued)
INVESTOR-OWNED NATURAL GAS COMPANIES
SOURCES OF REVENUE AS A PERCENTAGE OF TOTAL GAS OPERATING REVENUE
1995-1998

	1995	1996	1997	1998
SEBRING GAS SYSTEM				
Residential	25.7	25.6	21.6	20.4
Commercial	72.0	72.3	76.7	77.7
Industrial	0.0	0.0	0.0	0.0
Interruptible	0.0	0.0	0.0	0.0
Transportation	0.0	0.0	0.0	0.0
Other	2.3	2.1	1.7	1.8
Total Operating Revenue (\$ Millions)	0.38	0.43	0.47	0.46
SOUTH FLORIDA NATURAL GAS COMPANY				
Residential	62.3	59.7	52.3	52.5
Commercial	35.1	39.0	46.6	46.4
Industrial	0.0	0.0	0.0	0.0
Interruptible	0.0	0.0	0.0	0.0
Transportation	0.0	0.0	0.0	0.0
Other	2.5	1.3	1.1	1.1
Total Operating Revenue (\$ Millions)	1.77	2.16	2.29	2.02
West Florida Natural Gas Company *				
Residential	29.9	28.0	--	--
Commercial	12.9	10.7	--	--
Industrial	2.1	2.0	--	--
Interruptible	0.3	0.3	--	--
Transportation	3.5	5.0	--	--
Other	51.3	54.1	--	--
Total Operating Revenue (\$ Millions)	17.13	19.72	--	--

*Data for West Florida was reported as part of Peoples Gas from 1997 forward.

Source: FERC Form 2, 1995-1998

TABLE 12
INVESTOR-OWNED NATURAL GAS COMPANIES
USES OF REVENUE AS A PERCENTAGE OF TOTAL GAS OPERATING REVENUE
1995-1998

	1995	1996	1997	1998
CHESAPEAKE UTILITIES CORPORATION				
Purchased Gas	59.2	62.9	60.9	52.3
Other O&M	19.7	17.0	19.2	22.3
Depreciation	3.9	3.4	3.9	5.5
Taxes-Income	3.0	2.7	2.2	3.1
Taxes-Other	5.6	6.2	6.7	7.6
Amortization	0.9	1.2	1.1	1.3
Net Income Utility Operations	7.7	6.5	6.1	7.9
Interest	3.3	2.5	2.9	3.5
Total Operating Revenue (\$ Millions)	17.73	20.91	19.46	15.67
CITY GAS COMPANY OF FLORIDA				
Purchased Gas	42.0	48.9	55.9	52.8
Other O&M	31.0	27.1	25.5	28.5
Depreciation	10.2	5.8	5.5	6.2
Taxes-Income	0.6	(0.4)	0.4	(0.1)
Taxes-Other	3.4	12.0	6.3	6.2
Amortization	2.2	0.3	0.0	0.1
Net Income Utility Operations	10.6	6.2	6.5	6.3
Interest	9.0	5.8	5.4	6.0
Total Operating Revenue (\$ Millions)	54.07	75.06	82.38	76.47
FLORIDA PUBLIC UTILITIES COMPANY				
Purchased Gas	50.6	54.1	55.9	49.1
Other O&M	27.5	22.9	21.2	24.5
Depreciation	6.6	5.4	5.4	5.6
Taxes-Income	2.4	2.0	2.1	2.3
Taxes-Other	3.8	7.4	7.7	8.3
Amortization	(0.0)	(0.0)	(0.0)	0.9
Net Income Utility Operations	9.1	8.2	7.7	9.3
Interest	10.4	8.7	8.2	9.2
Total Operating Revenue (\$ Millions)	25.23	31.85	33.47	29.73

TABLE 12 (continued)
INVESTOR-OWNED NATURAL GAS COMPANIES
USES OF REVENUE AS A PERCENTAGE OF TOTAL GAS OPERATING REVENUE
1995-1998

	1995	1996	1997	1998
INDIANTOWN GAS COMPANY				
Purchased Gas	78.4	87.0	85.0	79.2
Other O&M	10.8	8.9	10.3	14.4
Depreciation	1.1	0.8	1.0	2.0
Taxes-Income	0.3	0.1	0.0	0.0
Taxes-Other	2.5	2.5	4.1	3.9
Amortization	0.0	0.0	0.0	0.0
Net Income Utility Operations	7.0	0.7	(0.3)	0.6
Interest	1.2	0.8	0.7	1.6
Total Operating Revenue (\$ Millions)	3.21	4.53	3.78	1.80
PEOPLES GAS SYSTEM				
Purchased Gas	47.1	50.4	48.0	45.7
Other O&M	27.1	22.2	22.3	23.6
Depreciation	7.7	6.6	7.8	8.0
Taxes-Income	3.9	3.3	3.6	4.0
Taxes-Other	3.4	8.4	8.4	8.3
Amortization	0.1	0.1	0.2	0.3
Net Income Utility Operations	10.7	9.1	9.9	10.2
Interest	4.5	3.8	5.7	4.0
Total Operating Revenue (\$ Millions)	209.14	258.67	249.55	252.81
ST. JOE NATURAL GAS COMPANY				
Purchased Gas	75.5	73.1	60.3	38.2
Other O&M	8.8	10.4	23.9	34.4
Depreciation	2.6	3.1	7.4	10.8
Taxes-Income	2.6	2.7	0.0	2.3
Taxes-Other	3.9	4.1	5.6	7.1
Amortization	0.0	0.0	0.0	0.0
Net Income Utility Operations	6.7	6.6	2.9	7.2
Interest	(2.2)	(2.3)	(5.0)	(2.9)
Total Operating Revenue (\$ Millions)	7.52	6.52	3.02	2.12

TABLE 12 (continued)
INVESTOR-OWNED NATURAL GAS COMPANIES
USES OF REVENUE AS A PERCENTAGE OF TOTAL GAS OPERATING REVENUE
1995-1998

	1995	1996	1997	1998
SEBRING GAS SYSTEM				
Purchased Gas	45.8	44.3	49.7	46.8
Other O&M	40.8	34.8	34.2	36.7
Depreciation	16.0	14.2	12.6	12.2
Taxes-Income	0.6	0.3	0.0	0.0
Taxes-Other	2.3	1.7	1.5	1.5
Amortization	1.3	1.1	1.0	1.0
Net Income Utility Operations	(6.8)	3.6	0.9	1.7
Interest	(14.2)	(12.0)	(10.9)	(11.5)
Total Operating Revenue (\$ Millions)	0.38	0.43	0.47	0.46
SOUTH FLORIDA NATURAL GAS COMPANY				
Purchased Gas	30.4	33.1	40.6	32.7
Other O&M	52.7	42.2	44.1	50.4
Depreciation	5.2	4.6	5.0	6.3
Taxes-Income	1.9	3.5	0.9	0.6
Taxes-Other	3.5	8.3	8.1	8.5
Amortization	2.0	1.8	1.8	2.1
Net Income Utility Operations	4.4	6.5	(0.4)	(0.5)
Interest	1.2	0.7	0.5	0.5
Total Operating Revenue (\$ Millions)	1.77	2.16	2.29	2.02
WEST FLORIDA NATURAL GAS COMPANY *				
Purchased Gas	44.5	48.8	--	--
Other O&M	26.2	30.2	--	--
Depreciation	8.2	7.0	--	--
Taxes-Income	2.7	1.3	--	--
Taxes-Other	2.2	3.4	--	--
Amortization	1.1	1.1	--	--
Net Income Utility Operations	15.1	8.2	--	--
Interest	7.1	6.7	--	--
Total Operating Revenue (\$ Millions)	17.13	19.72	--	--

*Data for West Florida was reported as part of Peoples for 1997 forward.

Source: FERC Form 2, 1995-1998

ANNUAL COMPARATIVE STATISTICS

TABLE 13
HISTORICAL TOTAL THROUGHPUT BY ULTIMATE CUSTOMERS
(THOUSANDS OF THERMS)
1994-1998

Companies	1994	1995	1996	1997	1998
Chesapeake Utilities Corporation	78,871	125,443	133,710	125,436	113,606
City Gas Company of Florida	94,897	96,553	111,319	159,795	179,687
Florida Public Utilities	57,860	44,041	47,534	46,981	47,441
Indiantown Gas Company	5,806	10,907	11,955	10,534	5,340
Peoples Gas System	854,906	975,700	842,054	899,833	911,984
St. Joe Natural Gas Company	32,778	31,606	30,094	18,828	19,729
Sebring Gas System	518	583	585	581	607
South Florida Natural Gas Company	2,098	2,246	2,677	2,464	2,695
West Florida Natural Gas Company*	50,393	49,805	54,956	-	-
Total	1,178,128	1,336,884	1,234,884	1,264,452	1,281,089

*Data for West Florida was reported as part of Peoples Gas from 1997 forward.

Source: Division of Electric and Gas Therm Sales and Customer Data
 FERC Form 2, 1994-1998

TABLE 14
NUMBER OF ULTIMATE CUSTOMERS FOR FLORIDA NATURAL GAS UTILITIES
1994-1998

Companies	1994	1995	1996	1997	1998
Chesapeake Utilities Corporation	8,043	8,206	8,538	8,836	9,173
City Gas Company of Florida	92,835	95,785	97,253	97,579	98,525
Florida Public Utilities	34,137	34,337	34,627	35,350	36,284
Indiantown Gas Company	580	612	589	617	650
Peoples Gas System	192,184	197,137	202,355	234,727	239,626
St. Joe Natural Gas Company	3,070	3,129	3,238	3,321	3,374
Sebring Gas System	706	603	600	589	590
South Florida Natural Gas Company	3,646	3,791	3,896	3,995	4,142
West Florida Natural Gas Company*	27,679	28,229	28,612	-	-
Total	362,879	371,829	379,708	385,013	392,363

*Data for West Florida was reported as part of Peoples Gas from 1997 forward.

Source: Division of Electric and Gas Therm Sales and Customer Data
 FERC Form 2, 1994-1998

TABLE 15
PERCENTAGE THROUGHPUT OF THERMS BY CLASS OF SERVICE
1994-1998

Year	Residential	Commercial	Industrial	Interruptible	Transportation	Other
1994	6.79	26.89	0.82	13.71	51.48	0.30
1995	6.52	23.96	0.71	11.87	56.27	0.68
1996	7.77	26.52	0.67	10.34	53.14	1.56
1997	6.50	22.82	0.55	6.48	58.57	5.09
1998	6.70	23.14	0.51	3.81	57.55	8.29

Source: Division of Electric and Gas Therm Sales and Customer Data
 FERC Form 2, 1994-1998

TABLE 16
THROUGHPUT IN THERMS AND ANNUAL PERCENTAGE CHANGE
BY CLASS OF SERVICE
1994-1998

Year	Residential	Commercial	Industrial	Interruptible	Transportation	Other	Total
1994 Throughput	79,990,153	316,850,432	9,671,432	161,522,252	606,542,423	3,550,365	1,178,127,057
Percentage Change	8.90	1.10	(2.17)	(1.78)	24.02	156.50	
1995 Throughput	87,108,531	320,329,510	9,461,344	158,639,407	752,238,520	9,106,557	1,336,883,869
Percentage Change	10.12	2.24	(12.50)	(19.55)	(12.76)	112.13	
1996 Throughput	95,921,822	327,505,857	8,278,612	127,631,416	656,228,536	19,317,485	1,234,883,728
Percentage Change	(14.37)	(11.89)	(15.87)	(35.85)	12.86	232.95	
1997 Throughput	82,136,132	288,549,932	6,964,698	81,878,300	740,605,317	64,317,216	1,264,451,595
Percentage Change	4.46	2.74	(6.89)	(40.41)	(0.45)	65.17	
1998 Throughput	85,800,901	296,465,857	6,484,575	48,793,572	737,308,033	106,235,874	1,281,088,812

Source: Division of Electric and Gas Therm Sales and Customer Data
 FERC Form 2, 1994-1998

TABLE 17
NUMBER OF ULTIMATE FLORIDA CUSTOMERS AND ANNUAL PERCENTAGE CHANGE
BY CLASS OF SERVICE
1994-1998

Year	Residential	Commercial	Industrial	Interruptible	Transportation	Other	Total
1994 Customers	330,039	32,125	39	157	62	457	362,879
Percentage Change	2.73	0.42	81.84	(4.09)	38.04	(52.86)	2.47
1995 Customers	339,045	32,261	71	151	86	215	371,828
Percentage Change	3.40	4.07	(0.24)	5.04	357.06	7.08	2.12
1996 Customers	346,202	32,912	75	154	137	229	379,709
Percentage Change	1.27	2.01	(8.00)	2.60	185.40	0.87	1.40
1997 Customers	350,589	33,575	69	158	391	231	385,013
Percentage Change	1.88	1.65	0.00	(5.70)	58.57	(1.73)	1.91
1998 Customers	357,171	34,128	69	149	620	227	392,363

Source: Division of Electric and Gas Therm Sales and Customer Data
 FERC Form 2, 1994-1998

TABLE 18
REVENUES BY CUSTOMER CLASS
AS A PERCENTAGE OF TOTAL REVENUE
1995-1998

Year	Residential	Commercial	Industrial	Interruptible	Transportation	Other
1995	24.04	45.34	1.05	13.95	7.92	7.70
1996	24.16	46.64	0.80	12.22	6.46	9.73
1997	24.04	47.14	0.90	8.51	8.73	9.69
1998	26.02	47.22	0.83	4.10	9.42	12.40

Source: FERC Form 2, 1995-1998

TABLE 19
UTILITY PLANT INVESTMENT PER 25 THERMS SOLD *
1994-1998

	CHESAPEAKE UTILITIES					CITY GAS COMPANY				
	1994	1995	1996	1997	1998	1994	1995	1996	1997	1998
Total Utility Plant	\$6.67	\$4.29	\$4.26	\$4.71	\$5.59	\$46.27	\$40.22	\$36.10	\$25.96	\$24.68
Less Accumulated Provision for Depreciation and Amortization										
Depreciation	1.42	1.01	1.13	1.36	1.69	12.70	11.33	10.94	8.22	7.97
Amortization of Other Utility Plant	(0.02)	(0.00)	0.00	0.00	0.01	0.02	0.02	0.02	0.01	0.01
Amortization of Plant Acquisition Adjustment	0.14	0.10	0.11	0.12	0.15	1.68	1.91	1.88	1.46	1.44
Total Accumulated Provisions	1.54	1.10	1.24	1.49	1.85	14.39	13.26	12.83	9.70	9.42
Net Utility Plant	\$5.13	\$3.19	\$3.02	\$3.22	\$3.74	\$31.87	\$26.96	\$23.27	\$16.27	\$15.26
Total Distribution Plant	\$5.46	\$3.59	\$3.31	\$3.97	\$4.73	\$35.98	\$30.27	\$27.33	\$20.27	\$19.05
Less Total Distribution Plant Provision for Depreciation	1.24	0.88	0.91	1.08	1.35	12.08	10.77	10.38	7.76	7.45
Net Distribution Plant	\$4.22	\$2.71	\$2.40	\$2.89	\$3.37	\$23.90	\$19.50	\$16.95	\$12.51	\$11.60
Total General Plant	\$0.49	\$0.31	\$0.33	\$0.36	\$0.43	\$1.50	\$1.16	\$1.07	\$0.85	\$1.09
Less Total General Plant Provision for Depreciation	0.17	0.11	0.13	0.15	0.16	0.62	0.56	0.55	0.44	0.50
Net General Plant	\$0.32	\$0.20	\$0.20	\$0.21	\$0.27	\$0.88	\$0.60	\$0.52	\$0.41	\$0.59

*25 therms represents a typical residential monthly gas bill

TABLE 19 (continued)
UTILITY PLANT INVESTMENT PER 25 THERMS SOLD*
1994-1998

	FLORIDA PUBLIC UTILITIES					INDIANTOWN				
	1994	1995	1996	1997	1998	1994	1995	1996	1997	1998
Total Utility Plant	\$17.22	\$24.17	\$23.86	\$25.28	\$26.69	\$3.48	\$2.04	\$1.96	\$2.26	\$4.60
Less Accumulated Provision for Depreciation and Amortization										
Depreciation	5.76	8.17	8.14	8.76	9.42	1.99	1.09	1.05	1.28	2.54
Amortization of Other Utility Plant	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Amortization of Plant Acquisition Adjustment	0.14	0.18	0.17	0.17	0.17	0.00	0.00	0.00	0.00	0.00
Total Accumulated Provisions	5.89	8.35	8.31	8.93	9.59	1.99	1.09	1.05	1.28	2.54
Net Utility Plant	\$11.32	\$15.82	\$15.55	\$16.35	\$17.10	\$1.48	\$0.95	\$0.91	\$0.98	\$2.06
Total Distribution Plant	\$15.76	\$22.09	\$21.90	\$23.36	\$24.24	\$2.54	\$1.70	\$1.64	\$1.89	\$3.26
Less Total Distribution Plant Provision for Depreciation	5.24	7.37	7.29	7.82	8.39	1.99	0.96	0.92	0.87	1.78
Net Distribution Plant	\$10.52	\$14.72	\$14.61	\$15.55	\$15.85	\$0.54	\$0.74	\$0.73	\$1.01	\$1.48
Total General Plant	\$2.01	\$1.81	\$1.70	\$3.47	\$3.46	\$0.50	\$0.30	\$0.32	\$0.37	\$0.87
Less Total General Plant Provision for Depreciation	0.52	0.81	0.85	0.94	1.01	0.00	0.13	0.13	0.19	0.31
Net General Plant	\$1.50	\$1.01	\$0.85	\$2.53	\$2.45	\$0.50	\$0.17	\$0.19	\$0.18	\$0.56

TABLE 19 (continued)
UTILITY PLANT INVESTMENT PER 25 THERMS SOLD*
1994-1998

	PEOPLES GAS SYSTEM					ST. JOE NATURAL GAS				
	1994	1995	1996	1997	1998	1994	1995	1996	1997	1998
Total Utility Plant	\$10.84	\$9.97	\$12.19	\$13.09	\$14.22	\$3.85	\$4.24	\$4.88	\$7.94	\$7.59
Less Accumulated Provision for Depreciation and Amortization										
Depreciation	3.95	3.69	4.65	4.99	5.24	0.89	1.03	1.23	2.22	2.34
Amortization of Other Utility Plant	0.03	0.03	0.03	0.04	0.04	0.00	0.00	0.00	0.00	0.00
Amortization of Plant Acquisition Adjustment	0.01	0.00	0.02	0.05	0.05	0.00	0.00	0.00	0.00	0.00
Total Accumulated Provisions	3.99	3.72	4.70	5.07	5.33	0.89	1.03	1.23	2.22	2.34
Net Utility Plant	\$6.84	\$6.25	\$7.49	\$8.03	\$8.89	\$2.96	\$3.21	\$3.65	\$5.71	\$5.25
Total Distribution Plant	\$9.42	\$8.75	\$10.66	\$10.56	\$11.35	\$3.32	\$3.74	\$4.01	\$7.09	\$6.84
Less Total Distribution Plant Provision for Depreciation	3.47	3.24	4.04	4.08	4.38	0.89	0.93	1.09	1.98	2.07
Net Distribution Plant	\$5.94	\$5.50	\$6.62	\$6.48	\$6.97	\$2.43	\$2.81	\$2.91	\$5.12	\$4.77
Total General Plant	\$1.03	\$0.94	\$1.16	\$1.07	\$1.09	\$0.40	\$0.42	\$0.47	\$0.76	\$0.71
Less Total General Plant Provision for Depreciation	0.48	0.47	0.61	0.55	0.47	0.00	0.00	0.00	0.00	0.00
Net General Plant	\$0.55	\$0.47	\$0.55	\$0.51	\$0.62	\$0.40	\$0.34	\$0.35	\$0.53	\$0.46

TABLE 19 (continued)
UTILITY PLANT INVESTMENT PER 25 THERMS SOLD*
1994-1998

	SEBRING GAS SYSTEM					SOUTH FLORIDA				
	1994	1995	1996	1997	1998	1994	1995	1996	1997	1998
Total Utility Plant	\$87.50	\$78.61	\$79.81	\$84.05	\$81.61	\$31.03	\$30.98	\$29.51	\$36.70	\$33.43
Less Accumulated Provision for Depreciation and Amortization										
Depreciation	40.49	38.98	41.44	44.22	44.03	15.00	14.88	13.18	15.13	14.45
Amortization of Other Utility Plant	0.69	0.82	1.02	1.24	1.38	0.00	0.00	0.00	0.00	0.00
Amortization of Plant Acquisition Adjustment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Accumulated Provisions	41.18	39.80	42.46	45.45	45.41	15.00	14.88	13.18	15.13	14.45
Net Utility Plant	\$46.31	\$38.81	\$37.35	\$38.59	\$36.21	\$16.03	\$16.09	\$16.33	\$21.57	\$18.97
Total Distribution Plant	\$77.76	\$69.83	\$71.00	\$75.14	\$73.01	\$25.99	\$26.51	\$25.32	\$31.29	\$31.27
Less Total Distribution Plant Provision for Depreciation	41.18	36.70	38.83	41.26	41.20	14.29	14.11	12.43	12.45	12.26
Net Distribution Plant	\$36.57	\$33.13	\$32.17	\$33.88	\$31.81	\$11.70	\$12.40	\$12.89	\$18.84	\$19.01
Total General Plant	\$2.79	\$2.61	\$2.66	\$2.72	\$2.67	\$1.70	\$1.60	\$1.53	\$1.91	\$1.67
Less Total General Plant Provision for Depreciation	0.00	0.00	0.00	1.76	1.69	0.71	0.77	0.75	0.91	0.57
Net General Plant	\$2.79	\$1.52	\$1.24	\$0.95	\$0.98	\$0.99	\$0.82	\$0.78	\$1.00	\$1.09

TABLE 19 (continued)
UTILITY PLANT INVESTMENT PER 25 THERMS SOLD*
1994-1998

	WEST FLORIDA*				
	1994	1995	1996	1997	1998
Total Utility Plant	\$18.53	\$20.21	\$19.04	--	--
Less Accumulated Provision for Depreciation and Amortization					
Depreciation	5.10	5.95	5.85	--	--
Amortization of Other Utility Plant	0.03	0.05	0.06	--	--
Amortization of Plant Acquisition Adjustment	0.64	0.69	0.45	--	--
Total Accumulated Provisions	5.77	6.69	6.36	--	--
Net Utility Plant	\$12.76	\$13.53	\$12.68	--	--
Total Distribution Plant	\$14.69	\$16.30	\$15.49	--	--
Less Total Distribution Plant Provision for Depreciation	4.62	5.45	5.36	--	--
Net Distribution Plant	\$10.07	\$10.85	\$10.13	--	--
Total General Plant	\$1.58	\$1.72	\$1.57	--	--
Less Total General Plant Provision for Depreciation	0.40	0.49	0.49	--	--
Net General Plant	\$1.18	\$1.23	\$1.07	--	--

*Data for West Florida was reported as part of Peoples Gas from 1997 forward.

Source: FERC Form 2, 1994-1998
Division of Electric and Gas Therm Sales and Customer Data

TABLE 20
OPERATING AND MAINTENANCE EXPENSES PER 25 THERMS SOLD*
1994-1998

	CHESAPEAKE UTILITIES					CITY GAS COMPANY				
	1994	1995	1996	1997	1998	1994	1995	1996	1997	1998
Gas Supply Expenses										
Total Purchased Gas 800-05.2	\$1.86	\$2.09	\$2.46	\$2.36	\$1.80	\$6.07	\$5.88	\$8.25	\$6.40	\$5.62
Total Purchased Gas Expenses 807.1-7.5, 813	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Gas Used in Utility Operations 810-12	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.01)	(0.01)	(0.02)	(0.01)	(0.01)
Total Gas Supply Expenses	\$1.86	\$2.09	\$2.46	\$2.36	\$1.80	\$6.06	\$5.87	\$8.23	\$6.39	\$5.61
Total Transmission and Storage Expenses 840-47.8, 850-67	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Distribution Expenses										
Mains and Services 874	\$0.03	\$0.03	\$0.03	\$0.03	\$0.04	\$0.20	\$0.16	\$0.24	\$0.13	\$0.11
Meters and House Regulators 878	0.04	0.04	0.04	0.05	0.06	0.26	0.19	0.17	0.11	0.07
Customer Installations 879	0.01	0.02	0.02	0.04	0.05	0.66	0.51	0.37	0.28	0.22
Other Operations 870-73, 875-77, 880, 881	0.07	0.08	0.09	0.08	0.08	0.34	0.34	0.38	0.23	0.28
Maintenance of Mains 887	0.02	0.02	0.03	0.02	0.03	0.05	0.10	0.07	0.10	0.07
Maintenance of Services 892	0.01	0.01	0.01	0.01	0.01	0.04	0.03	0.04	0.05	0.05
Maintenance of Meters and House Regulators 893	0.01	0.01	0.01	0.01	0.01	0.16	0.12	0.06	0.03	0.01
Other Maintenance 885, 886, 888-91, 894	0.03	0.03	0.02	0.03	0.02	0.10	0.09	0.04	0.04	0.03
Total Distribution Expenses	\$0.21	\$0.24	\$0.24	\$0.27	\$0.29	\$1.81	\$1.54	\$1.37	\$0.96	\$0.84
Total Customer Account Expenses 901-10	\$0.09	\$0.11	\$0.10	\$0.11	\$0.12	\$0.77	\$0.74	\$0.73	\$0.47	\$0.61
Total Sales Expenses 911-16	\$0.04	\$0.05	\$0.04	\$0.05	\$0.07	\$0.55	\$0.33	\$0.61	\$0.34	\$0.38
Administrative and General Expenses										
Administrative and General Salaries 920	\$0.07	\$0.08	\$0.08	\$0.09	\$0.11	\$0.29	\$0.23	\$0.11	\$0.05	\$0.04
Office Supplies and Expenses 921	0.03	0.04	0.06	0.06	0.06	0.49	0.57	0.10	0.09	0.10
Regulatory Commission Expenses 928	0.00	0.00	0.00	0.01	0.00	0.03	0.06	0.06	0.02	0.02
Other Admin and General Expenses 922-27, 929-33	0.16	0.17	0.14	0.16	0.12	1.10	0.87	1.60	0.99	1.29
Maintenance of General Plant 935	0.01	0.01	0.00	0.00	0.00	0.03	0.02	0.01	0.01	0.01
Total Administrative and General Expenses	\$0.27	\$0.30	\$0.29	\$0.32	\$0.29	\$1.93	\$1.74	\$1.88	\$1.15	\$1.45
Total O&M Expenses	\$2.47	\$2.79	\$3.12	\$3.11	\$2.57	\$11.12	\$10.22	\$12.81	\$9.32	\$8.90
Total O&M Expenses Less Gas Supply Expenses	\$0.61	\$0.70	\$0.67	\$0.75	\$0.77	\$5.06	\$4.35	\$4.58	\$2.93	\$3.04

*25 therms represents a typical residential monthly gas bill

TABLE 20 (continued)
OPERATING AND MAINTENANCE EXPENSES PER 25 THERMS SOLD*
1994-1998

	FLORIDA PUBLIC UTILITIES					INDIANTOWN				
	1994	1995	1996	1997	1998	1994	1995	1996	1997	1998
Gas Supply Expenses										
Total Purchased Gas 800-05.2	\$4.32	\$7.25	\$9.06	\$9.96	\$7.70	\$6.18	\$5.76	\$8.24	\$7.63	\$6.65
Total Purchased Gas Expenses 807.1-7.5, 813	0.03	0.04	0.05	0.07	0.06	0.00	0.00	0.00	0.00	0.00
Total Gas Used in Utility Operations 810-12	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Gas Supply Expenses	\$4.35	\$7.29	\$9.12	\$10.03	\$7.76	\$6.18	\$5.76	\$8.24	\$7.63	\$6.65
Total Transmission and Storage Expenses 840-47.8, 850-67	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Distribution Expenses										
Mains and Services 874	\$0.18	\$0.28	\$0.28	\$0.29	\$0.33	\$0.06	\$0.03	\$0.04	\$0.04	\$0.03
Meters and House Regulators 878	0.33	0.48	0.44	0.46	0.48	0.03	0.02	0.04	0.02	0.02
Customer Installations 879	0.08	0.10	0.09	0.09	0.10	0.03	0.01	0.04	0.01	0.02
Other Operations 870-73, 875-77, 880, 881	0.30	0.40	0.42	0.43	0.40	0.22	0.14	0.10	0.19	0.18
Maintenance of Mains 887	0.10	0.17	0.15	0.11	0.13	0.01	0.00	0.01	0.00	0.00
Maintenance of Services 892	0.04	0.05	0.05	0.05	0.07	0.00	0.00	0.00	0.00	0.00
Maintenance of Meters and House Regulators 893	0.07	0.09	0.09	0.09	0.09	0.00	0.00	0.00	0.00	0.00
Other Maintenance 885, 886, 888-91, 894	0.03	0.05	0.07	0.08	0.07	0.04	0.04	0.02	0.00	0.01
Total Distribution Expenses	\$1.12	\$1.62	\$1.60	\$1.60	\$1.67	\$0.40	\$0.24	\$0.24	\$0.28	\$0.26
Total Customer Account Expenses 901-10	\$0.43	\$0.57	\$0.61	\$0.63	\$0.63	\$0.14	\$0.11	\$0.20	\$0.13	\$0.40
Total Sales Expenses 911-16	\$0.35	\$0.47	\$0.46	\$0.46	\$0.45	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Administrative and General Expenses										
Administrative and General Salaries 920	\$0.29	\$0.39	\$0.38	\$0.41	\$0.41	\$0.28	\$0.21	\$0.14	\$0.25	\$0.37
Office Supplies and Expenses 921	0.06	0.08	0.09	0.10	0.10	0.04	0.03	0.03	0.03	0.05
Regulatory Commission Expenses 928	0.01	0.03	0.02	0.03	0.03	0.00	0.00	0.00	0.00	0.00
Other Admin and General Expenses 922-27, 929-33	0.45	0.70	0.57	0.45	1.04	0.32	0.20	0.22	0.24	0.29
Maintenance of General Plant 935	0.03	0.05	0.05	0.03	0.03	0.00	0.00	0.00	0.00	0.01
Total Administrative and General Expenses	\$0.84	\$1.25	\$1.11	\$1.01	\$1.62	\$0.64	\$0.44	\$0.40	\$0.52	\$0.73
Total O&M Expenses	\$7.09	\$11.19	\$12.90	\$13.74	\$11.54	\$7.37	\$6.56	\$9.08	\$8.55	\$7.86
Total O&M Expenses Less Gas Supply Expenses	\$2.74	\$3.90	\$3.78	\$3.71	\$3.84	\$1.19	\$0.79	\$0.84	\$0.92	\$1.21

TABLE 20 (continued)
OPERATING AND MAINTENANCE EXPENSES PER 25 THERMS SOLD*
1994-1998

	PEOPLES GAS SYSTEM					ST. JOE NATURAL GAS				
	1994	1995	1996	1997	1998	1994	1995	1996	1997	1998
Gas Supply Expenses										
Total Purchased Gas 800-05.2	\$3.27	\$2.53	\$3.87	\$3.32	\$3.17	\$4.97	\$4.49	\$3.96	\$2.42	\$1.02
Total Purchased Gas Expenses 807.1-7.5, 813	0.00	0.00	0.00	0.00	0.00	0.01	0.00	0.01	0.01	0.01
Total Gas Used in Utility Operations 810-12	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)
Total Gas Supply Expenses	\$3.26	\$2.52	\$3.86	\$3.32	\$3.16	\$4.99	\$4.49	\$3.96	\$2.43	\$1.04
Total Transmission and Storage Expenses 840-47.8, 850-67	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Distribution Expenses										
Mains and Services 874	\$0.10	\$0.08	\$0.10	\$0.10	\$0.11	\$0.02	\$0.05	\$0.02	\$0.03	\$0.03
Meters and House Regulators 878	0.10	0.07	0.08	0.07	0.06	0.01	0.01	0.01	0.03	0.04
Customer Installations 879	0.08	0.09	0.10	0.10	0.09	0.00	0.00	0.03	0.05	0.05
Other Operations 870-73, 875-77, 880, 881	0.06	0.05	0.06	0.06	0.04	0.10	0.11	0.12	0.17	0.16
Maintenance of Mains 887	0.04	0.04	0.04	0.04	0.04	0.00	0.01	0.00	0.01	0.00
Maintenance of Services 892	0.03	0.02	0.02	0.03	0.02	0.01	0.01	0.01	0.01	0.01
Maintenance of Meters and House Regulators 893	0.02	0.02	0.02	0.03	0.02	0.00	0.00	0.00	0.00	0.00
Other Maintenance 885, 886, 888-91, 894	0.05	0.04	0.05	0.04	0.03	0.01	0.02	0.02	0.02	0.02
Total Distribution Expenses	\$0.48	\$0.41	\$0.48	\$0.47	\$0.40	\$0.16	\$0.20	\$0.21	\$0.31	\$0.30
Total Customer Account Expenses 901-10	\$0.49	\$0.37	\$0.42	\$0.37	\$0.32	\$0.08	\$0.08	\$0.09	\$0.15	\$0.21
Total Sales Expenses 911-16	\$0.10	\$0.08	\$0.08	\$0.07	\$0.11	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Administrative and General Expenses										
Administrative and General Salaries 920	\$0.20	\$0.20	\$0.26	\$0.20	\$0.27	\$0.02	\$0.01	\$0.02	\$0.03	\$0.03
Office Supplies and Expenses 921	0.27	0.22	0.26	0.28	0.36	0.01	0.01	0.01	0.03	0.03
Regulatory Commission Expenses 928	0.00	0.00	0.00	0.00	0.00	0.01	0.01	0.01	0.03	0.02
Other Admin and General Expenses 922-27, 929-33	0.18	0.16	0.21	0.14	0.16	0.19	0.17	0.20	0.37	0.29
Maintenance of General Plant 935	0.01	0.00	0.01	0.01	0.01	0.03	0.02	0.02	0.03	0.03
Total Administrative and General Expenses	\$0.65	\$0.59	\$0.73	\$0.64	\$0.80	\$0.26	\$0.23	\$0.26	\$0.49	\$0.40
Total O&M Expenses	\$4.98	\$3.98	\$5.57	\$4.87	\$4.80	\$5.48	\$5.01	\$4.52	\$3.38	\$1.95
Total O&M Expenses Less Gas Supply Expenses	\$1.72	\$1.45	\$1.71	\$1.55	\$1.63	\$0.50	\$0.52	\$0.56	\$0.95	\$0.92

TABLE 20 (continued)
OPERATING AND MAINTENANCE EXPENSES PER 25 THERMS SOLD*
1994-1998

	SEBRING GAS SYSTEM					SOUTH FLORIDA				
	1994	1995	1996	1997	1998	1994	1995	1996	1997	1998
Gas Supply Expenses										
Total Purchased Gas 800-05.2	\$7.50	\$7.46	\$8.05	\$10.03	\$8.86	\$6.08	\$5.99	\$6.68	\$9.43	\$6.14
Total Purchased Gas Expenses 807.1-7.5, 813	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Gas Used in Utility Operations 810-12	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Gas Supply Expenses	\$7.50	\$7.46	\$8.05	\$10.03	\$8.86	\$6.08	\$5.99	\$6.68	\$9.43	\$6.14
Total Transmission and Storage Expenses 840-47.8, 850-67	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Distribution Expenses										
Mains and Services 874	\$0.64	\$0.06	\$0.07	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.03	\$0.13
Meters and House Regulators 878	0.19	0.34	0.27	0.33	0.32	0.15	0.21	0.25	0.32	0.33
Customer Installations 879	0.12	0.16	0.28	0.40	0.12	0.10	0.02	0.01	0.01	0.00
Other Operations 870-73, 875-77, 880, 881	1.23	1.32	0.80	1.13	1.21	0.18	0.16	0.13	0.13	0.33
Maintenance of Mains 887	0.13	0.30	0.71	0.39	0.43	0.34	0.33	0.29	0.32	0.23
Maintenance of Services 892	0.04	0.01	0.04	0.02	0.02	0.29	0.14	0.17	0.16	0.12
Maintenance of Meters and House Regulators 893	0.01	0.05	0.04	0.05	0.40	0.11	0.11	0.13	0.13	0.13
Other Maintenance 885, 886, 888-91, 894	0.16	0.21	0.22	0.18	0.13	0.41	0.34	0.25	0.22	0.01
Total Distribution Expenses	\$2.52	\$2.46	\$2.44	\$2.51	\$2.62	\$1.58	\$1.30	\$1.25	\$1.32	\$1.27
Total Customer Account Expenses 901-10	\$0.35	\$0.38	\$0.30	\$0.36	\$0.35	\$1.15	\$1.03	\$0.94	\$1.11	\$1.12
Total Sales Expenses 911-16	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.18	\$0.29	\$0.26	\$0.31	\$0.28
Administrative and General Expenses										
Administrative and General Salaries 920	\$1.46	\$1.38	\$1.56	\$1.64	\$2.05	\$0.92	\$0.84	\$0.84	\$1.07	\$1.64
Office Supplies and Expenses 921	0.34	0.42	0.31	0.37	0.32	0.29	0.26	0.22	0.40	0.34
Regulatory Commission Expenses 928	0.00	0.00	0.00	0.00	0.00	0.20	0.00	0.00	0.00	0.00
Other Admin and General Expenses 922-27, 929-33	2.49	1.85	1.49	1.74	1.80	6.46	6.67	5.00	6.04	4.79
Maintenance of General Plant 935	0.20	0.16	0.23	0.27	0.23	0.00	0.00	0.00	0.00	0.01
Total Administrative and General Expenses	\$4.49	\$3.80	\$3.59	\$4.03	\$4.40	\$7.87	\$7.77	\$6.06	\$7.50	\$6.77
Total O&M Expenses	\$14.86	\$14.09	\$14.38	\$16.93	\$15.81	\$16.85	\$16.38	\$15.19	\$19.67	\$15.59
Total O&M Expenses Less Gas Supply Expenses	\$7.37	\$6.63	\$6.32	\$6.90	\$6.94	\$10.78	\$10.39	\$8.51	\$10.24	\$9.45

TABLE 20 (continued)
OPERATING AND MAINTENANCE EXPENSES PER 25 THERMS SOLD*
1994-1998

	WEST FLORIDA*				
	1994	1995	1996	1997	1998
Gas Supply Expenses					
Total Purchased Gas 800-05.2	\$4.54	\$3.83	\$4.38	--	--
Total Purchased Gas Expenses 807.1-7.5, 813	0.00	0.00	0.00	--	--
Total Gas Used in Utility Operations 810-12	0.00	0.00	0.00	--	--
Total Gas Supply Expenses	\$4.54	\$3.83	\$4.38	--	--
Total Transmission and Storage Expenses 840-47.8, 850-67	\$0.00	\$0.00	\$0.00	--	--
Distribution Expenses					
Mains and Services 874	\$0.16	\$0.16	\$0.17	--	--
Meters and House Regulators 878	0.02	0.03	0.02	--	--
Customer Installations 879	0.07	0.11	0.10	--	--
Other Operations 870-73, 875-77, 880, 881	0.05	0.07	0.08	--	--
Maintenance of Mains 887	0.00	0.00	0.00	--	--
Maintenance of Services 892	0.06	0.07	0.10	--	--
Maintenance of Meters and House Regulators 893	0.06	0.03	0.04	--	--
Other Maintenance 885, 886, 888-91, 894	0.01	0.01	0.01	--	--
Total Distribution Expenses	\$0.44	\$0.48	\$0.51	--	--
Total Customer Account Expenses 901-10	\$0.36	\$0.38	\$0.39	--	--
Total Sales Expenses 911-16	\$0.07	\$0.05	\$0.39	--	--
Administrative and General Expenses					
Administrative and General Salaries 920	\$0.37	\$0.46	\$0.44	--	--
Office Supplies and Expenses 921	0.38	0.43	0.44	--	--
Regulatory Commission Expenses 928	0.02	0.01	0.00	--	--
Other Admin and General Expenses 922-27, 929-33	0.53	0.42	0.50	--	--
Maintenance of General Plant 935	0.03	0.02	0.04	--	--
Total Administrative and General Expenses	\$1.34	\$1.35	\$1.42	--	--
Total O&M Expenses	\$6.76	\$6.08	\$7.09	--	--
Total O&M Expenses Less Gas Supply Expenses	\$2.22	\$2.25	\$2.71	--	--

*Data for West Florida was reported as part of Peoples Gas from 1997 Forward.

Source: FERC FORM 2, 1994-1998
 Division of Electric and Gas Therm Sales and Customer Data

TABLE 21
NET UTILITY OPERATING INCOME PER 25 THERMS SOLD*
1998

	CHESAPEAKE UTILITIES	CITY GAS	FL PUBLIC UTILITIES	INDIAN- TOWN	PEOPLES GAS
Operating Revenues 400	\$3.45	\$10.64	\$15.67	\$8.41	\$6.93
Operating Expenses 401	2.51	8.47	11.14	7.83	4.69
Maintenance Expenses 402	0.07	0.18	0.40	0.03	0.11
Depreciation and Amortization Expenses 403-07	0.23	0.01	1.01	0.17	0.58
Taxes Other Than Income Taxes 408.1	0.26	0.66	1.30	0.33	0.57
Federal and Other Income Taxes 409.1	0.03	0.07	0.37	0.00	0.31
Other 410.1-411.7	0.07	(0.08)	(0.01)	0.00	(0.03)
Total Utility Operating Expenses	\$3.18	\$9.97	\$14.22	\$8.35	\$6.22
Net Utility Operating Income	\$0.27	\$0.67	\$1.45	\$0.05	\$0.71

*25 therms represents a typical residential monthly gas bill

TABLE 21 (continued)
NET UTILITY OPERATING INCOME PER 25 THERMS SOLD*
1998

	ST. JOE	SEBRING GAS	SOUTH FLORIDA
Operating Revenues 400	\$2.68	\$18.93	\$18.76
Operating Expenses 401	1.95	14.60	15.10
Maintenance Expenses 402	0.00	1.21	0.49
Depreciation and Amortization Expenses 403-07	0.29	2.51	1.58
Taxes Other Than Income Taxes 408.1	0.19	0.29	1.59
Federal and Other Income Taxes 409.1	0.06	0.00	(0.15)
Other 410.1-411.7	0.00	0.00	0.26
Total Utility Operating Expenses	\$2.49	\$18.60	\$18.86
Net Utility Operating Income	\$0.19	\$0.33	(\$0.10)

Source: FERC Form 2, 1998

TABLE 22
UTILITY PLANT INVESTMENT PER CUSTOMER
1994-1998

	CHESAPEAKE UTILITIES					CITY GAS COMPANY				
	1994	1995	1996	1997	1998	1994	1995	1996	1997	1998
Total Utility Plant	\$2,616.95	\$2,624.28	\$2,669.43	\$2,673.26	\$2,769.92	\$1,891.85	\$1,621.60	\$1,652.79	\$1,700.61	\$1,800.49
Less Accumulated Provision for Depreciation and Amortization										
Depreciation	556.79	615.60	707.45	771.94	838.59	519.08	456.95	500.70	538.62	581.52
Amortization of Other Utility Plant	(9.34)	(2.99)	2.67	2.70	2.73	0.84	0.85	0.87	0.90	0.93
Amortization of Plant Acquisition Adjustment	56.17	62.96	66.96	70.92	74.33	68.64	76.85	85.85	95.65	104.73
Total Accumulated Provisions	603.63	675.57	777.07	845.57	915.64	588.57	534.65	587.42	635.17	687.17
Net Utility Plant	\$2,013.32	\$1,948.72	\$1,892.36	\$1,827.69	\$1,854.28	\$1,303.29	\$1,086.95	\$1,065.38	\$1,065.44	\$1,113.32
Total Distribution Plant	\$2,143.21	\$2,194.17	\$2,076.43	\$2,255.74	\$2,341.08	\$1,470.96	\$1,220.58	\$1,251.38	\$1,327.82	\$1,389.94
Less Total Distribution Plant Provision for Depreciation	487.23	539.34	570.48	612.77	671.17	493.80	434.32	475.31	508.31	543.51
Net Distribution Plant	\$1,655.98	\$1,654.83	\$1,505.96	\$1,642.97	\$1,669.91	\$977.17	\$786.25	\$776.06	\$819.51	\$846.42
Total General Plant	\$190.80	\$191.81	\$203.70	\$203.60	\$214.48	\$61.34	\$46.70	\$48.98	\$55.49	\$36.52
Less Total General Plant Provision for Depreciation	66.16	68.32	78.61	86.76	79.46	25.29	22.62	25.38	28.89	36.52
Net General Plant	\$124.64	\$123.49	\$125.09	\$116.84	\$135.02	\$36.05	\$24.07	\$23.60	\$26.60	\$42.69

TABLE 22 (continued)
UTILITY PLANT INVESTMENT PER CUSTOMER
1994-1998

	FLORIDA PUBLIC UTILITIES					INDIANTOWN				
	1994	1995	1996	1997	1998	1994	1995	1996	1997	1998
Total Utility Plant	\$1,167.25	\$1,239.95	\$1,310.15	\$1,343.64	\$1,395.76	\$1,392.33	\$1,455.10	\$1,594.00	\$1,541.89	\$1,510.66
Less Accumulated Provision for Depreciation and Amortization										
Depreciation	390.18	419.25	447.14	465.56	492.78	798.67	775.68	852.70	872.35	833.25
Amortization of Other Utility Plant	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Amortization of Plant Acquisition Adjustment	9.32	9.24	9.14	8.92	8.67	0.00	0.00	0.00	0.00	0.00
Total Accumulated Provisions	399.51	428.49	456.28	474.48	501.45	798.67	775.68	852.70	872.35	833.25
Net Utility Plant	\$767.74	\$811.46	\$853.87	\$869.16	\$894.31	\$593.67	\$679.43	\$741.29	\$669.55	\$677.41
Total Distribution Plant	\$1,068.51	\$1,133.21	\$1,202.49	\$1,242.01	\$1,267.92	\$1,016.73	\$1,213.09	\$1,334.83	\$1,287.59	\$1,070.74
Less Total Distribution Plant Provision for Depreciation	355.13	377.93	400.35	415.56	438.85	798.67	683.82	745.11	594.73	585.92
Net Distribution Plant	\$713.37	\$755.29	\$802.14	\$826.45	\$829.07	\$218.07	\$529.27	\$589.72	\$692.86	\$484.82
Total General Plant	\$136.52	\$92.91	\$93.44	\$184.42	\$181.08	\$200.61	\$212.51	\$259.16	\$254.30	\$284.44
Less Total General Plant Provision for Depreciation	35.05	41.32	46.79	49.92	52.91	0.00	91.86	107.59	130.17	100.47
Net General Plant	\$101.47	\$51.59	\$46.64	\$134.50	\$128.17	\$200.61	\$120.65	\$151.57	\$124.13	\$183.97

TABLE 22 (continued)
UTILITY PLANT INVESTMENT PER CUSTOMER
1994-1998

	PEOPLES GAS SYSTEM					ST. JOE NATURAL GAS				
	1994	1995	1996	1997	1998	1994	1995	1996	1997	1998
Total Utility Plant	\$1,928.13	\$1,973.71	\$2,029.13	\$2,007.99	\$2,164.78	\$1,644.70	\$1,712.71	\$1,812.43	\$1,800.02	\$1,774.33
Less Accumulated Provision for Depreciation and Amortization										
Depreciation	703.03	731.23	773.83	764.58	797.37	379.52	415.36	456.96	504.14	546.70
Amortization of Other Utility Plant	5.50	5.25	5.13	5.43	5.74	0.00	0.00	0.00	0.00	0.00
Amortization of Plant Acquisition Adjustment	2.12	0.87	2.77	7.27	7.77	0.00	0.00	0.00	0.00	0.00
Total Accumulated Provisions	710.66	737.35	781.74	777.28	810.88	379.52	415.36	456.96	504.14	546.70
Net Utility Plant	\$1,217.47	\$1,236.36	\$1,247.39	\$1,230.70	\$1,353.90	\$1,265.18	\$1,297.35	\$1,355.47	\$1,295.88	\$1,227.63
Total Distribution Plant	\$1,675.38	\$1,731.30	\$1,773.91	\$1,619.13	\$1,728.25	\$1,419.25	\$1,511.95	\$1,489.29	\$1,608.17	\$1,599.29
Less Total Distribution Plant Provision for Depreciation	617.74	642.30	672.45	625.17	666.72	379.52	375.67	406.43	447.91	483.50
Net Distribution Plant	\$1,057.63	\$1,089.00	\$1,101.47	\$993.96	\$1,061.53	\$1,039.72	\$1,136.27	\$1,082.86	\$1,160.26	\$1,115.79
Total General Plant	\$182.44	\$185.26	\$193.26	\$163.50	\$166.09	\$168.95	\$171.38	\$175.39	\$171.53	\$167.12
Less Total General Plant Provision for Depreciation	85.29	92.78	101.39	84.99	71.01	0.00	35.48	46.46	52.27	59.29
Net General Plant	\$97.15	\$92.48	\$91.88	\$78.51	\$95.08	\$168.95	\$135.90	\$128.92	\$119.26	\$107.83

TABLE 22 (continued)
UTILITY PLANT INVESTMENT PER CUSTOMER
1994-1998

	SEBRING GAS SYSTEM					SOUTH FLORIDA				
	1994	1995	1996	1997	1998	1994	1995	1996	1997	1998
Total Utility Plant	\$2,566.40	\$3,041.95	\$3,113.25	\$3,318.24	\$3,360.17	\$714.27	\$734.13	\$811.14	\$905.61	\$869.98
Less Accumulated Provision for Depreciation and Amortization										
Depreciation	1,187.65	1,508.37	1,616.25	1,745.78	1,812.59	345.35	352.74	362.25	373.25	376.13
Amortization of Other Utility Plant	20.35	31.80	39.95	48.84	56.94	0.00	0.00	0.00	0.00	0.00
Amortization of Plant Acquisition Adjustment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Accumulated Provisions	1,208.00	1,540.17	1,656.20	1,794.62	1,869.53	345.35	352.74	362.25	373.25	376.13
Net Utility Plant	\$1,358.39	\$1,501.78	\$1,457.06	\$1,523.62	\$1,490.64	\$368.92	\$381.40	\$448.90	\$532.36	\$493.85
Total Distribution Plant	\$2,280.70	\$2,702.23	\$2,769.61	\$2,966.53	\$3,005.89	\$598.18	\$628.20	\$695.93	\$771.99	\$813.88
Less Total Distribution Plant Provision for Depreciation	1,208.00	1,420.25	1,514.75	1,629.01	1,696.07	329.00	334.43	341.71	307.13	319.12
Net Distribution Plant	\$1,072.70	\$1,281.98	\$1,254.86	\$1,337.52	\$1,309.82	\$269.17	\$293.77	\$354.22	\$464.85	\$494.76
Total General Plant	\$81.73	\$100.82	\$103.65	\$107.24	\$110.02	\$39.10	\$37.81	\$42.09	\$47.08	\$43.41
Less Total General Plant Provision for Depreciation	0.00	42.09	55.27	69.67	69.47	16.32	18.30	20.53	22.51	14.95
Net General Plant	\$81.73	\$58.72	\$48.38	\$37.57	\$40.55	\$22.78	\$19.51	\$21.56	\$24.57	\$28.46

TABLE 22 (continued)
UTILITY PLANT INVESTMENT PER CUSTOMER
1994-1998

	WEST FLORIDA*				
	1994	1995	1996	1997	1998
Total Utility Plant	\$1,349.46	\$1,426.61	\$1,463.12	--	--
Less Accumulated Provision for Depreciation and Amortization					
Depreciation	371.56	419.65	449.81	--	--
Amortization of Other Utility Plant	2.19	3.45	4.56	--	--
Amortization of Plant Acquisition Adjustment	46.80	48.71	34.56	--	--
Total Accumulated Provisions	420.55	471.81	488.93	--	--
Net Utility Plant	\$928.91	\$954.80	\$974.19	--	--
Total Distribution Plant	\$1,069.48	\$1,150.43	\$1,190.21	--	--
Less Total Distribution Plant Provision for Depreciation	336.16	384.94	411.81	--	--
Net Distribution Plant	\$733.32	\$765.49	\$778.40	--	--
Total General Plant	\$115.08	\$121.52	\$120.38	--	--
Less Total General Plant Provision for Depreciation	28.85	34.72	38.00	--	--
Net General Plant	\$86.23	\$86.81	\$82.38	--	--

* Data for West Florida was reported as part of Peoples Gas from 1997 forward.

Source: FERC Form 2, 1994-1998
Division of Electric and Gas Therm Sales and Customer Data

TABLE 23
OPERATING AND MAINTENANCE EXPENSES PER CUSTOMER
1994-1998

	CHESAPEAKE UTILITIES					CITY GAS				
	1994	1995	1996	1997	1998	1994	1995	1996	1997	1998
Gas Supply Expenses										
Total Purchased Gas 800-05.2	\$1,160.78	\$1,278.64	\$1,540.70	\$1,341.50	\$893.69	\$248.27	\$237.11	\$377.56	\$471.64	\$409.72
Total Purchased Gas Expenses 807.1-7.5, 813	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Gas Used in Utility Operations 810-12	(0.45)	(0.26)	(0.30)	(0.34)	(0.27)	(0.61)	(0.58)	(0.86)	(0.63)	(0.43)
Total Gas Supply Expenses	\$1,160.33	\$1,278.38	\$1,540.41	\$1,341.16	\$893.41	\$247.65	\$236.53	\$376.69	\$471.01	\$409.28
Total Transmission and Storage Expenses 840-47.8, 850-67	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Distribution Expenses										
Mains and Services 874	\$17.87	\$20.13	\$19.18	\$18.44	\$18.41	\$8.29	\$6.58	\$11.21	\$9.92	\$7.95
Meters and House Regulators 878	24.28	24.90	24.17	25.79	27.97	10.68	7.71	7.78	7.86	5.11
Customer Installations 879	6.92	10.18	11.41	23.15	26.54	26.79	20.58	17.01	20.94	15.95
Other Operations 870-73, 875-77, 880, 881	42.91	49.13	56.13	46.73	38.23	13.96	13.61	17.35	16.64	20.07
Maintenance of Mains 887	11.52	12.56	15.89	12.09	12.66	2.09	4.21	3.07	7.13	5.28
Maintenance of Services 892	3.96	6.39	3.63	3.97	3.25	1.65	1.15	1.74	3.42	3.78
Maintenance of Meters and House Regulators 893	5.06	6.25	6.95	7.74	3.17	6.70	4.82	2.67	2.27	1.05
Other Maintenance 885, 886, 888-91, 894	16.05	17.54	13.49	14.53	11.76	3.90	3.62	1.74	2.84	2.46
Total Distribution Expenses	\$128.57	\$147.08	\$150.85	\$152.43	\$141.99	\$74.06	\$62.27	\$62.58	\$71.01	\$61.64
Total Customer Account Expenses 901-10	\$56.72	\$64.57	\$59.78	\$62.88	\$58.12	\$31.52	\$29.65	\$33.22	\$34.75	\$44.86
Total Sales Expenses 911-16	\$25.53	\$29.97	\$24.79	\$28.04	\$33.07	\$22.45	\$13.34	\$27.83	\$24.91	\$27.83
Administrative and General Expenses										
Administrative and General Salaries 920	\$43.69	\$49.69	\$49.75	\$51.49	\$52.41	\$11.91	\$9.14	\$5.04	\$4.02	\$2.56
Office Supplies and Expenses 921	19.72	25.28	37.45	34.16	31.24	19.86	22.84	4.62	6.37	7.36
Regulatory Commission Expenses 928	0.00	0.52	1.49	4.29	2.35	1.19	2.34	2.58	1.29	1.28
Other Admin and General Expenses 922-27, 929-33	100.48	105.29	89.97	88.63	57.47	44.90	35.09	73.43	72.59	93.77
Maintenance of General Plant 935	3.98	3.89	2.92	2.28	2.28	1.14	0.68	0.61	0.80	0.56
Total Administrative and General Expenses	\$167.88	\$184.67	\$181.57	\$180.86	\$145.75	\$79.00	\$70.10	\$86.27	\$85.07	\$105.52
Total O&M Expenses	\$1,539.03	\$1,704.66	\$1,957.40	\$1,764.23	\$1,274.16	\$454.68	\$411.89	\$586.60	\$686.75	\$631.13
Total O&M Expenses Less Gas Supply Expenses	\$378.70	\$426.28	\$416.99	\$423.08	\$380.48	\$207.03	\$175.36	\$209.90	\$215.74	\$221.41

TABLE 23 (continued)
OPERATING AND MAINTENANCE EXPENSES PER CUSTOMER
1994-1998

	FLORIDA PUBLIC UTILITIES					INDIANTOWN				
	1994	1995	1996	1997	1998	1994	1995	1996	1997	1998
Gas Supply Expenses										
Total Purchased Gas 800-05.2	\$292.99	\$371.81	\$497.67	\$529.61	\$402.48	\$2,474.94	\$4,109.55	\$6,690.70	\$5,210.49	\$2,185.22
Total Purchased Gas Expenses 807.1-7.5, 813	1.79	2.08	2.97	3.52	3.16	0.00	0.00	0.00	0.00	0.00
Total Gas Used in Utility Operations 810-12	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Gas Supply Expenses	\$294.78	\$373.88	\$500.64	\$533.13	\$405.65	\$2,474.94	\$4,109.55	\$6,690.70	\$5,210.49	\$2,185.22
Total Transmission and Storage Expenses 840-47.8, 850-67	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Distribution Expenses										
Mains and Services 874	\$11.96	\$14.14	\$15.31	\$15.38	\$17.10	\$24.08	\$23.42	\$28.59	\$30.48	\$8.66
Meters and House Regulators 878	22.43	24.72	24.15	24.56	25.03	13.74	13.94	30.19	14.25	6.10
Customer Installations 879	5.38	5.03	5.00	4.68	5.00	11.71	6.43	32.05	9.93	6.82
Other Operations 870-73, 875-77, 880, 881	20.61	20.50	23.27	23.04	21.15	88.34	99.91	80.02	130.11	60.09
Maintenance of Mains 887	6.45	8.86	8.43	5.84	6.67	4.60	1.94	12.04	0.52	0.58
Maintenance of Services 892	2.51	2.38	2.82	2.68	3.92	1.20	0.05	0.17	0.58	0.10
Maintenance of Meters and House Regulators 893	4.73	4.69	4.99	4.96	4.63	1.31	1.40	0.00	0.00	0.00
Other Maintenance 885, 886, 888-91, 894	1.93	2.65	3.83	4.08	3.88	14.91	25.63	12.96	2.44	4.26
Total Distribution Expenses	\$76.02	\$82.98	\$87.78	\$85.23	\$87.38	\$159.89	\$172.72	\$196.02	\$188.31	\$86.60
Total Customer Account Expenses 901-10	\$29.09	\$29.32	\$33.48	\$33.47	\$32.70	\$57.23	\$78.84	\$164.63	\$87.80	\$132.79
Total Sales Expenses 911-16	\$23.83	\$23.87	\$25.15	\$24.69	\$23.34	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Administrative and General Expenses										
Administrative and General Salaries 920	\$19.64	\$19.82	\$21.11	\$21.69	\$21.63	\$113.75	\$149.90	\$116.38	\$168.52	\$122.14
Office Supplies and Expenses 921	4.02	4.26	4.79	5.05	5.37	14.12	20.44	24.03	20.09	17.99
Regulatory Commission Expenses 928	0.42	1.46	1.33	1.41	1.47	0.13	0.70	0.13	0.00	0.00
Other Admin and General Expenses 922-27, 929-33	30.81	36.12	31.28	23.80	54.43	129.61	141.34	179.97	161.76	95.27
Maintenance of General Plant 935	2.26	2.44	2.55	1.72	1.75	0.00	0.00	3.89	2.46	4.24
Total Administrative and General Expenses	\$57.15	\$64.10	\$61.06	\$53.67	\$84.66	\$257.60	\$312.39	\$324.40	\$352.83	\$239.64
Total O&M Expenses	\$480.87	\$574.15	\$708.12	\$730.17	\$603.58	\$2,949.67	\$4,673.49	\$7,375.76	\$5,839.42	\$2,582.08
Total O&M Expenses Less Gas Supply Expenses	\$186.08	\$200.27	\$207.48	\$197.05	\$201.09	\$474.73	\$563.94	\$685.06	\$628.94	\$396.85

TABLE 23 (continued)
OPERATING AND MAINTENANCE EXPENSES PER CUSTOMER
1994-1998

	PEOPLES GAS SYSTEM					ST. JOE NATURAL GAS				
	1994	1995	1996	1997	1998	1994	1995	1996	1997	1998
Gas Supply Expenses										
Total Purchased Gas 800-05.2	\$581.30	\$500.19	\$643.65	\$509.85	\$482.02	\$2,124.19	\$1,814.18	\$1,471.67	\$548.62	\$239.62
Total Purchased Gas Expenses 807.1-7.5, 813	0.00	0.00	0.00	0.00	0.00	5.34	1.64	2.16	3.03	3.19
Total Gas Used in Utility Operations 810-12	(0.48)	(0.46)	(0.52)	(0.48)	(0.41)	(0.18)	(0.11)	(0.14)	(0.21)	(0.25)
Total Gas Supply Expenses	\$580.82	\$499.73	\$643.12	\$509.37	\$481.61	\$2,129.35	\$1,815.71	\$1,473.69	\$551.44	\$242.57
Total Transmission and Storage Expenses 840-47.8, 850-67	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Distribution Expenses										
Mains and Services 874	\$17.01	\$16.32	\$16.00	\$15.81	\$16.37	\$8.83	\$19.53	\$6.79	\$6.21	\$6.05
Meters and House Regulators 878	18.39	14.03	13.49	11.24	9.43	3.55	3.00	3.75	5.68	8.42
Customer Installations 879	15.04	17.46	17.03	14.89	13.49	0.74	1.92	12.22	12.02	10.87
Other Operations 870-73, 875-77, 880, 881	11.39	10.57	10.09	9.45	5.78	42.76	45.14	43.98	37.79	37.36
Maintenance of Mains 887	7.07	7.37	7.13	6.86	6.22	2.08	3.11	1.80	1.46	1.04
Maintenance of Services 892	4.64	4.08	4.00	4.03	2.65	3.10	2.44	2.40	2.59	2.49
Maintenance of Meters and House Regulators 893	4.29	3.58	4.12	4.25	3.17	1.72	0.88	0.45	0.21	0.37
Other Maintenance 885, 886, 888-91, 894	8.10	8.50	7.70	5.88	4.30	4.36	6.60	5.68	3.71	4.33
Total Distribution Expenses	\$85.92	\$81.91	\$79.55	\$72.40	\$61.41	\$67.14	\$82.62	\$77.08	\$69.68	\$70.92
Total Customer Account Expenses 901-10	\$87.68	\$73.75	\$69.85	\$57.29	\$49.37	\$34.49	\$32.86	\$34.22	\$34.19	\$50.09
Total Sales Expenses 911-16	\$16.98	\$15.41	\$13.30	\$10.21	\$16.11	\$0.43	\$0.64	\$0.15	\$0.00	\$0.32
Administrative and General Expenses										
Administrative and General Salaries 920	\$34.73	\$40.58	\$43.91	\$31.07	\$41.40	\$9.06	\$5.25	\$7.13	\$7.75	\$7.91
Office Supplies and Expenses 921	47.56	44.22	42.63	43.44	54.95	4.19	5.04	4.94	5.82	5.91
Regulatory Commission Expenses 928	0.35	0.02	0.00	0.00	0.00	2.97	3.07	3.06	5.67	5.32
Other Admin and General Expenses 922-27, 929-33	31.38	31.05	34.18	22.13	24.73	80.30	70.41	73.77	85.00	68.12
Maintenance of General Plant 935	0.96	0.78	0.91	0.95	0.99	13.00	9.25	6.64	6.21	6.79
Total Administrative and General Expenses	\$114.98	\$116.65	\$121.62	\$97.59	\$122.07	\$109.51	\$93.02	\$95.53	\$110.45	\$94.06
Total O&M Expenses	\$886.38	\$787.44	\$927.44	\$746.85	\$730.57	\$2,340.93	\$2,024.86	\$1,680.67	\$765.75	\$455.46
Total O&M Expenses Less Gas Supply Expenses	\$305.56	\$287.72	\$284.32	\$237.48	\$248.55	\$211.58	\$209.15	\$206.98	\$214.31	\$215.84

TABLE 23 (continued)
OPERATING AND MAINTENANCE EXPENSES PER CUSTOMER
1994-1998

	SEBRING GAS SYSTEM					SOUTH FLORIDA				
	1994	1995	1996	1997	1998	1994	1995	1996	1997	1998
Gas Supply Expenses										
Total Purchased Gas 800-05.2	\$219.90	\$288.52	\$314.05	\$396.14	\$364.90	\$139.91	\$141.92	\$183.61	\$232.57	\$159.73
Total Purchased Gas Expenses 807.1-7.5, 813	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Gas Used in Utility Operations 810-12	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Gas Supply Expenses	\$219.90	\$288.52	\$314.05	\$396.14	\$364.90	\$139.91	\$141.92	\$183.61	\$232.57	\$159.73
Total Transmission and Storage Expenses 840-47.8, 850-67	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Distribution Expenses										
Mains and Services 874	\$18.73	\$2.29	\$2.84	\$0.00	\$0.00	\$0.07	\$0.07	\$0.09	\$0.62	\$3.36
Meters and House Regulators 878	5.60	13.02	10.61	13.06	13.21	3.49	5.02	6.96	7.94	8.49
Customer Installations 879	3.49	6.17	11.03	15.95	4.76	2.25	0.46	0.34	0.14	0.11
Other Operations 870-73, 875-77, 880, 881	35.93	51.27	31.27	44.47	49.83	4.03	3.69	3.71	3.14	8.53
Maintenance of Mains 887	3.83	11.63	27.78	15.37	17.64	7.74	7.89	7.89	7.99	6.08
Maintenance of Services 892	1.15	0.52	1.56	0.91	0.77	6.73	3.26	4.66	3.93	3.05
Maintenance of Meters and House Regulators 893	0.42	1.94	1.57	2.10	16.55	2.64	2.56	3.69	3.30	3.31
Other Maintenance 885, 886, 888-91, 894	4.78	8.24	8.53	7.10	5.28	9.33	7.97	7.01	5.48	0.18
Total Distribution Expenses	\$73.94	\$95.06	\$95.19	\$98.96	\$108.04	\$36.28	\$30.91	\$34.35	\$32.54	\$33.12
Total Customer Account Expenses 901-10	\$12.14	\$14.68	\$11.65	\$14.19	\$14.50	\$26.46	\$24.32	\$25.73	\$27.47	\$29.17
Total Sales Expenses 911-16	\$0.00	\$0.00	\$0.00	\$0.13	\$0.00	\$4.12	\$6.90	\$7.23	\$7.54	\$7.30
Administrative and General Expenses										
Administrative and General Salaries 920	\$42.95	\$53.26	\$60.74	\$64.92	\$84.53	\$21.07	\$19.84	\$23.09	\$26.34	\$42.60
Office Supplies and Expenses 921	9.88	16.09	12.10	14.70	13.34	6.67	6.05	6.09	9.76	8.81
Regulatory Commission Expenses 928	0.00	0.00	0.00	0.00	0.00	4.65	0.00	0.00	0.00	0.00
Other Admin and General Expenses 922-27, 929-33	72.97	71.48	58.05	68.73	73.97	148.78	158.14	137.50	149.03	124.71
Maintenance of General Plant 935	5.95	6.06	8.99	10.78	9.51	0.00	0.00	0.00	0.00	0.14
Total Administrative and General Expenses	\$131.74	\$146.89	\$139.88	\$159.13	\$181.35	\$181.17	\$184.03	\$166.68	\$185.14	\$176.26
Total O&M Expenses	\$435.95	\$545.16	\$560.77	\$668.55	\$650.73	\$387.93	\$388.08	\$417.60	\$485.33	\$405.67
Total O&M Expenses Less Gas Supply Expenses	\$216.05	\$256.63	\$246.71	\$272.40	\$285.83	\$248.02	\$246.16	\$233.99	\$252.76	\$245.93

TABLE 23 (continued)
OPERATING AND MAINTENANCE EXPENSES PER CUSTOMER
1994-1998

	WEST FLORIDA*				
	1994	1995	1996	1997	1998
Gas Supply Expenses					
Total Purchased Gas 800-05.2	\$330.47	\$269.95	\$336.50	--	--
Total Purchased Gas Expenses 807.1-7.5, 813	0.00	0.00	0.00	--	--
Total Gas Used in Utility Operations 810-12	0.00	0.00	0.00	--	--
Total Gas Supply Expenses	\$330.47	\$269.95	\$336.50	--	--
Total Transmission and Storage Expenses 840-47.8, 850-67	\$0.21	\$0.18	\$0.19	--	--
Distribution Expenses					
Mains and Services 874	\$11.50	\$11.30	\$13.22	--	--
Meters and House Regulators 878	1.72	1.91	1.28	--	--
Customer Installations 879	5.24	7.73	7.67	--	--
Other Operations 870-73, 875-77, 880, 881	3.53	5.04	6.04	--	--
Maintenance of Mains 887	0.00	0.00	0.00	--	--
Maintenance of Services 892	4.62	4.92	7.70	--	--
Maintenance of Meters and House Regulators 893	4.48	2.05	2.74	--	--
Other Maintenance 885, 886, 888-91, 894	0.60	0.73	0.85	--	--
Total Distribution Expenses	\$31.70	\$33.68	\$39.50	--	--
Total Customer Account Expenses 901-10	\$26.57	\$26.55	\$29.75	--	--
Total Sales Expenses 911-16	\$5.39	\$3.19	\$29.84	--	--
Administrative and General Expenses					
Administrative and General Salaries 920	\$26.71	\$32.39	\$33.52	--	--
Office Supplies and Expenses 921	27.91	30.33	34.09	--	--
Regulatory Commission Expenses 928	1.77	0.91	0.00	--	--
Other Admin and General Expenses 922-27, 929-33	38.86	29.99	38.30	--	--
Maintenance of General Plant 935	2.46	1.60	3.23	--	--
Total Administrative and General Expenses	\$97.71	\$95.21	\$109.14	--	--
Total O&M Expenses	\$492.06	\$428.76	\$544.91	--	--
Total O&M Expenses Less Gas Supply Expenses	\$161.59	\$158.82	\$208.41	--	--

* Data for West Florida was reported as part of Peoples Gas from 1997 forward.

Source: FERC Form 2, 1994-1998
 Division of Electric and Gas Therm Sales and Customer Data

TABLE 24
NET UTILITY OPERATING INCOME PER CUSTOMER
1998

	CHESAPEAKE UTILITIES	CITY GAS	FL PUBLIC UTILITIES	INDIAN- TOWN	PEOPLES GAS
Operating Revenues 400	\$1,708.20	\$776.19	\$819.49	\$2,760.52	\$1,055.01
Operating Expenses 401	1,241.05	618.05	582.53	2,572.91	713.25
Maintenance Expenses 402	33.12	13.08	21.04	9.17	17.32
Depreciation and Amortization Expenses 403-07	115.79	0.51	52.80	54.68	87.79
Taxes Other Than Income Taxes 408.1	130.21	48.27	68.19	107.19	87.19
Federal and Other Income Taxes 409.1	15.78	5.14	19.44	0.00	46.74
Other 410.1-411.7	37.02	(5.55)	(0.49)	0.00	(5.02)
Total Utility Operating Expenses	\$1,572.96	\$727.27	\$743.52	\$2,743.95	\$947.27
Net Utility Operating Income	\$135.24	\$48.92	\$75.97	\$16.57	\$107.74

TABLE 24 (continued)
NET UTILITY OPERATING INCOME PER CUSTOMER
1998

	ST. JOE	SEBRING GAS	SOUTH FLORIDA
Operating Revenues 400	\$627.26	\$779.29	\$488.40
Operating Expenses 401	455.46	601.07	392.90
Maintenance Expenses 402	0.00	49.66	12.77
Depreciation and Amortization Expenses 403-07	67.67	103.27	41.07
Taxes Other Than Income Taxes 408.1	44.77	11.91	41.27
Federal and Other Income Taxes 409.1	14.34	0.00	(3.86)
Other 410.1-411.7	0.00	0.00	6.84
Total Utility Operating Expenses	\$582.23	\$765.90	\$490.98
Net Utility Operating Income	\$45.03	\$13.39	(\$2.58)

Source: FERC Form 2, 1998

TABLE 25
MILES OF MAIN LINES
1994-1998

	1994	1995	1996	1997	1998
Chesapeake Utilities Corporation	454	459	469	482	507
City Gas Company of Florida	2,522	2,561	2,607	2,649	2,758
Florida Public Utilities Company	981	1,004	1,039	1,058	1,109
Indiantown Gas Company	12	12	12	12	13
Peoples Gas System	5,457	5,595	5,720	6,892	7,283
St. Joe Natural Gas Company	104	123	127	138	142
Sebring Gas System	27	27	28	28	28
South Florida Natural Gas Company	111	120	120	130	134
West Florida Natural Gas Company*	821	865	900	--	--

* Data for West Florida was reported as part of Peoples Gas from 1997 forward.

Source: U.S. Department of Transportation Report, 1994-1998

TABLE 26
THERMS PER CUSTOMER AND CUSTOMERS PER MILE OF MAIN LINES
1994-1998

	THERMS PER CUSTOMER					CUSTOMERS PER MILE OF MAIN				
	1994	1995	1996	1997	1998	1994	1995	1996	1997	1998
Chesapeake Utilities Corporation	15,596.48	15,287.61	15,660.57	14,194.45	12,384.36	17.72	17.88	18.20	18.33	18.09
City Gas Company of Florida	1,022.21	1,008.02	1,144.63	1,841.45	1,823.78	36.81	37.40	37.30	36.84	35.72
Florida Public Utilities Company	1,694.94	1,282.63	1,372.74	1,329.01	1,307.49	34.80	34.20	33.33	33.41	32.72
Indiantown Gas Company	10,010.99	17,822.22	20,297.41	17,072.80	8,210.71	48.33	51.00	49.08	51.42	50.03
Peoples Gas System	4,448.37	4,949.34	4,161.27	3,833.53	3,805.86	35.22	35.23	35.38	34.06	32.90
St. Joe Natural Gas Company	10,676.83	10,102.33	9,294.01	5,669.28	5,847.99	29.52	25.44	25.50	24.07	23.76
Sebring Gas System	733.29	967.40	975.17	987.04	1,029.29	25.96	22.00	21.43	21.04	21.05
South Florida Natural Gas Company	575.40	592.45	687.09	616.87	650.70	32.85	31.60	32.47	30.73	30.91
West Florida Natural Gas Company*	1,820.63	1,764.32	1,920.72	--	--	33.71	32.63	31.79	--	--

* Data for West Florida was reported as part of Peoples Gas from 1997 forward.

Source: Division of Electric and Gas Therm Sales and Customer Data
U.S. Department of Transportation Report, 1993-1997

TABLE 27
NET DISTRIBUTION PLANT AND TOTAL DISTRIBUTION EXPENSES
DOLLARS PER MILE OF MAIN LINES
1994-1998

	NET DISTRIBUTION PLANT					TOTAL DISTRIBUTION EXPENSES				
	1994	1995	1996	1997	1998	1994	1995	1996	1997	1998
Chesapeake Utilities Corporation	\$29,337	\$29,583	\$27,415	\$30,122	\$30,214	\$2,278	\$2,629	\$2,746	\$2,795	\$2,628
City Gas Company of Florida	\$35,970	\$29,407	\$28,951	\$30,188	\$30,237	\$2,726	\$2,329	\$2,335	\$2,616	\$2,202
Florida Public Utilities Company	\$24,824	\$25,831	\$26,733	\$27,614	\$27,125	\$2,645	\$2,838	\$2,926	\$2,848	\$2,865
Indiantown Gas Company	\$10,540	\$26,993	\$28,946	\$35,625	\$24,257	\$7,728	\$8,809	\$9,621	\$9,682	\$4,333
Peoples Gas System	\$37,248	\$38,370	\$38,966	\$33,852	\$34,927	\$3,026	\$2,886	\$2,814	\$2,466	\$2,020
St. Joe Natural Gas Company	\$30,692	\$28,902	\$27,609	\$27,922	\$26,509	\$1,982	\$2,102	\$1,965	\$1,677	\$1,626
Sebring Gas System	\$27,843	\$28,201	\$26,890	\$28,136	\$27,576	\$1,919	\$2,091	\$2,040	\$2,082	\$1,894
South Florida Natural Gas Company	\$8,841	\$9,282	\$11,500	\$14,285	\$15,293	\$1,192	\$977	\$1,115	\$1,000	\$1,024
West Florida Natural Gas Company*	\$24,723	\$24,981	\$24,746	--	--	\$1,069	\$1,099	\$1,256	--	--

* Data for West Florida was reported as part of Peoples Gas from 1997 forward.

Source: FERC Form 2, 1994-1998
U.S. Department of Transportation Report, 1994-1998

GLOSSARY

GLOSSARY OF TERMS FOR THE NATURAL GAS UTILITY INDUSTRY

Average Revenue per Unit of Gas Sales (by Class of Service): Revenue for the sale of gas to a class of service, exclusive of forfeited discounts and penalties, divided by the corresponding number of units sold. Units may be therms, BTUs, or cubic feet.

British Thermal Unit (BTU): The quantity of heat necessary to raise the temperature of one pound of water one degree Fahrenheit from 58.5 to 59.5 degrees Fahrenheit under standard pressure of 30 inches of mercury at or near its point of maximum density. One BTU equals 252 calories (gram), 778 foot-pounds, 1,055 joules, and 0.293 watt hours.

Class of Service: Defines the type of customer. The common classes of service applied to ultimate consumers. (See *Residential Service, Commercial Service, Industrial Service, and Other Services.*)

Commercial Service: Class of service that covers service to customers engaged in wholesale or retail trade, agriculture, communications, finance, fisheries, forestry, government, insurance, real estate, transportation, etc., and to customers not directly involved in other classes of service.

Customer: An individual, firm, or organization which purchases service at one location under one rate classification, contract, or rate schedule. If service is supplied at more than one location or under more than one rate schedule, each location and rate schedule is counted as a separate customer unless the consumption at the several locations is combined before billing and billed on one rate schedule.

Customers, Average Number of: The average number of customers is determined by summing the customers for each of the periods involved and dividing by the number of periods.

Customers, End of Year: The number of customers in December (or the last month of a fiscal year) including all billing cycles.

Distribution Company, Gas: Company which obtains the major portion of its gas operating revenues from the operation of a retail gas distribution system, and which operates no transmission system other than incidental connections within its own system or to the system of another company.

Distribution System: The distribution system is made up of mains, services, and equipment which carry or control the supply of gas from the point of local supply to and including the sales meters.

Industrial Service: Class of service that covers service to customers engaged in a process which either involves the extraction of raw materials from the earth, or a change of raw or unfinished materials into another form or product.

Interruptible Service: Covers service to customers that may be interrupted under terms of the customer's gas contract, or to whom service is required to be interrupted in emergency periods by law, ordinance, directive, or other requirement of governmental authority, regardless of the contractual arrangement.

Mains: The network of distribution piping to which customers' service lines are attached. Generally, large pipes are laid in principal streets with smaller laterals extending along side streets and connected at their ends to form a grid; sometimes laterals are brought to dead ends.

Other Services: Services to municipalities or divisions (agencies) of state or federal governments under special contracts or agreements or service classifications, which are applicable only to public authorities using gas for general or institutional purposes. (Excludes sales properly included under commercial or industrial service above, such as manufacturing arsenals or publicly owned power systems.)

Residential Service: Class of service that covers service to customers for domestic purposes (single, multifamily, or mobile homes, etc.). In residential service, the number of housing units within a structure determines the customer classification.

Sales for Resale (Uniform System of Accounts 483): Service to other utility companies, governmental agencies (municipal, county, state, or federal), rural cooperatives, etc., for distribution and resale to ultimate customers. Service to other utilities for use by them and not for distribution and resale, is classified as residential, commercial, or industrial, depending upon the primary business or economic activity.

Therm: A unit of heating value equivalent to 100,000 British thermal units (BTUs).

Throughput: Total volume of gas consumed.

Typical Residential Usage: Twenty-five therms represents the standard usage for residential customers of natural gas utilities; it is used for making typical bill comparisons between and among the various gas utilities.