



P.O. Box 3395
West Palm Beach, Florida 33402-3395

December 17, 2007

Ms. Ann Cole, Director
Commission Clerk and Administrative Services
Florida Public Service Commission
2540 Shumard Oak Blvd.
Tallahassee, Florida 32399-0950

RECEIVED-FPSC
07 DEC 20 AM 9:53
COMMISSION
CLERK

Re: Docket No. 070001-EI
CONTINUING SURVEILLANCE AND REVIEW OF FUEL COST
RECOVERY CLAUSES OF ELECTRIC UTILITIES

Dear Ms. Cole:

We are enclosing ten (10) copies of the November 2007 Fuel Schedules for our Marianna and Fernandina Beach divisions.

The over-recovery in our Marianna (Northwest Florida) division is lower than estimated primarily due to fuel revenues being lower than projected. The over-recovery in our Fernandina Beach (Northeast Florida) division is higher than estimated primarily due to fuel costs being lower than projected.

- CMP _____
- COM _____
- CTR _____
- ECR _____
- GCL 2 _____
- OPC _____
- RCA 1 _____
- SCR _____
- SGA _____
- SEC _____
- OTH _____

If you have any questions, please contact me at mkhojasteh@fpuc.com or Curtis Young at cyoung@fpuc.com.

Sincerely,

Mehrdad Khojasteh
Assistant Controller

Enclosure

- Cc:
- Kathy Welch/ FPSC
 - Doc Horton
 - George Bachman (no enclosure)
 - Mark Cutshaw (no enclosure)
 - Don Myers (no enclosure)
 - Jack English (no enclosure)
 - Chuck Stein (no enclosure)
 - SJ 80-441

DOCUMENT NUMBER - DATE
11056 DEC 20 08
FPSC-COMMISSION CLERK

07 DEC 20 AM 9:38
RECEIVED-FPSC



COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
MONTH: November 2007

	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)	612,854	596,204	16,650	2.79%	25,750	25,051	699	2.79%	2.38002	2.37996	0.0001	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)	354,962	388,994	(34,032)	-8.75%	25,750	25,051	699	2.79%	1.37849	1.55281	-0.17432	-11.23%
11 Energy Payments to Qualifying Facilities (A8a)												
12 TOTAL COST OF PURCHASED POWER	<u>967,816</u>	<u>985,198</u>	<u>(17,382)</u>	-1.76%	25,750	25,051	699	2.79%	3.75851	3.93277	-0.17426	-4.43%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					25,750	25,051	699	2.79%				
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>967,816</u>	<u>985,198</u>	<u>(17,382)</u>	-1.76%	25,750	25,051	699	2.79%	3.75851	3.93277	-0.17426	-4.43%
21 Net Unbilled Sales (A4)	30,714 *	(12,192) *	42,906	-351.92%	817	(310)	1,127	-363.61%	0.12858	-0.0501	0.17868	-356.65%
22 Company Use (A4)	564 *	1,023 *	(459)	-44.87%	15	26	(11)	-42.31%	0.00236	0.0042	-0.00184	-43.81%
23 T & D Losses (A4)	38,713 *	39,406 *	(693)	-1.76%	1,030	1,002	28	2.79%	0.16206	0.16194	0.00012	0.07%
24 SYSTEM KWH SALES	967,816	985,198	(17,382)	-1.76%	23,888	24,333	(445)	-1.83%	4.05151	4.04881	0.0027	0.07%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	967,816	985,198	(17,382)	-1.76%	23,888	24,333	(445)	-1.83%	4.05151	4.04881	0.0027	0.07%
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	967,816	985,198	(17,382)	-1.76%	23,888	24,333	(445)	-1.83%	4.05151	4.04881	0.0027	0.07%
28 GPIF**												
29 TRUE-UP**	<u>20,205</u>	<u>20,205</u>	<u>0</u>	0.00%	23,888	24,333	(445)	-1.83%	0.08458	0.08304	0.00154	1.85%
30 TOTAL JURISDICTIONAL FUEL COST	988,021	1,005,403	(17,382)	-1.73%	23,888	24,333	(445)	-1.83%	4.13606	4.13185	0.00421	0.10%
31 Revenue Tax Factor									1.00072	1.00072	0	0.00%
32 Fuel Factor Adjusted for Taxes									4.13904	4.13482	0.00422	0.10%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									4.139	4.135	0.004	0.10%

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

DOCUMENT NUMBER-DAT1
11056 DEC 20 5
FPSC-COMMISSION CLERK

COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
MONTH: November 2007

	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	0.00%	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)	8,038,063	7,504,784	533,279	7.11%	337,734	315,328	22,406	7.11%	2.38	2.37999	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)	5,558,554	5,167,439	391,115	7.57%	337,734	315,328	22,406	7.11%	1.64584	1.63875	0.00709	0.43%
11 Energy Payments to Qualifying Facilities (A8a)												
12 TOTAL COST OF PURCHASED POWER	<u>13,596,617</u>	<u>12,672,223</u>	<u>924,394</u>	7.29%	337,734	315,328	22,406	7.11%	4.02584	4.01874	0.0071	0.18%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					337,734	315,328	22,406	7.11%				
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>13,596,617</u>	<u>12,672,223</u>	<u>924,394</u>	7.29%	337,734	315,328	22,406	7.11%	4.02584	4.01874	0.0071	0.18%
21 Net Unbilled Sales (A4)	134,375 *	(217,012) *	351,387	-161.92%	3,338	(5,400)	8,738	-161.81%	0.0419	-0.07051	0.11241	-159.42%
22 Company Use (A4)	8,293 *	13,061 **	(4,768)	-36.51%	206	325	(119)	-36.62%	0.00259	0.00424	-0.00165	-38.92%
23 T & D Losses (A4)	543,851 *	506,884 *	36,967	7.29%	13,509	12,613	896	7.10%	0.16959	0.16469	0.0049	2.98%
24 SYSTEM KWH SALES	13,596,617	12,672,223	924,394	7.29%	320,681	307,790	12,891	4.19%	4.23992	4.11716	0.12276	2.98%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	13,596,617	12,672,223	924,394	7.29%	320,681	307,790	12,891	4.19%	4.23992	4.11716	0.12276	2.98%
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	13,596,617	12,672,223	924,394	7.29%	320,681	307,790	12,891	4.19%	4.23992	4.11716	0.12276	2.98%
28 GPIF**												
29 TRUE-UP**	<u>222,255</u>	<u>222,255</u>	<u>0</u>	0.00%	320,681	307,790	12,891	4.19%	0.06931	0.07221	-0.0029	-4.02%
30 TOTAL JURISDICTIONAL FUEL COST	<u>13,818,872</u>	<u>12,894,478</u>	<u>924,394</u>	7.17%	320,681	307,790	12,891	4.19%	4.30923	4.18938	0.11985	2.86%
31 Revenue Tax Factor									1.00072	1.00072	0	0.00%
32 Fuel Factor Adjusted for Taxes									4.31233	4.1924	0.11993	2.86%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									4.312	4.192	0.12	2.86%

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

CALCULATION OF TRUE-UP AND INTEREST PROVISION

SCHEDULE A2
Page 1 of 4

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: November 2007

	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	612,854	596,204	16,650	2.79%	8,038,063	7,504,784	533,279	7.11%
3a. Demand & Non Fuel Cost of Purchased Power	354,962	388,994	(34,032)	-8.75%	5,558,554	5,167,439	391,115	7.57%
3b. Energy Payments to Qualifying Facilities								
4. Energy Cost of Economy Purchases								
5. Total Fuel & Net Power Transactions	967,816	985,198	(17,382)	-1.76%	13,596,617	12,672,223	924,394	7.29%
6. Adjustments to Fuel Cost (Describe Items)								
6a. Special Meetings - Fuel Market Issue	160		160	0.00%	31,213		31,213	0.00%
7. Adjusted Total Fuel & Net Power Transactions	\$ 967,976	\$ 985,198	\$ (17,222)	-1.75%	\$ 13,627,830	\$ 12,672,223	\$ 955,607	7.54%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: November 2007

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
B. Sales Revenues (Exclude Revenue Taxes & Franchise Taxes)								
1. Jurisdictional Sales Revenue	\$	\$	\$		\$	\$	\$	
a. Base Fuel Revenue								
b. Fuel Recovery Revenue	1,232,429	1,255,615	(23,186)	-1.85%	14,155,995	13,572,528	583,467	4.30%
c. Jurisdictional Fuel Revenue	1,232,429	1,255,615	(23,186)	-1.85%	14,155,995	13,572,528	583,467	4.30%
d. Non Fuel Revenue	646,718	402,285	244,433	60.76%	7,852,794	7,290,372	562,422	7.71%
e. Total Jurisdictional Sales Revenue	1,879,147	1,657,900	221,247	13.35%	22,008,789	20,862,900	1,145,889	5.49%
2. Non Jurisdictional Sales Revenue	0	0	0	0.00%	0	0	0	0.00%
3. Total Sales Revenue	\$ 1,879,147	\$ 1,657,900	\$ 221,247	13.35%	\$ 22,008,789	\$ 20,862,900	\$ 1,145,889	5.49%
C. KWH Sales								
1. Jurisdictional Sales	23,887,813	24,333,033	(445,220)	-1.83%	320,681,193	307,788,967	12,892,226	4.19%
2. Non Jurisdictional Sales	0	0	0	0.00%	0	0	0	0.00%
3. Total Sales	23,887,813	24,333,033	(445,220)	-1.83%	320,681,193	307,788,967	12,892,226	4.19%
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: November 2007

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
D. True-up Calculation								
1. Jurisdictional Fuel Rev. (line B-1c)	\$ 1,232,429	\$ 1,255,615	\$ (23,186)	-1.85%	14,155,995	\$ 13,572,528	\$ 583,467	4.30%
2. Fuel Adjustment Not Applicable								
a. True-up Provision	20,205	20,205	0	0.00%	222,255	222,255	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	1,212,224	1,235,410	(23,186)	-1.88%	13,933,740	13,350,273	583,467	4.37%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	967,976	985,198	(17,222)	-1.75%	13,627,830	12,672,223	955,607	7.54%
5. Jurisdictional Sales % of Total KWH Sales (Line C-4)	100%	100%	0.00%	0.00%	N/A	N/A		
6. Jurisdictional Total Fuel & Net Power Transactions (Line D-4 x Line D-5 x *)	967,976	985,198	(17,222)	-1.75%	13,627,830	12,672,223	955,607	7.54%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	244,248	250,212	(5,964)	-2.38%	305,910	678,050	(372,140)	-54.88%
8. Interest Provision for the Month	530		530	0.00%	(18,519)		(18,519)	0.00%
9. True-up & Inst. Provision Beg. of Month	2,203	1,922,064	(1,919,861)	-99.89%	(242,460)	1,292,176	(1,534,636)	-118.76%
9a. Deferred True-up Beginning of Period								
10. True-up Collected (Refunded)	20,205	20,205	0	0.00%	222,255	222,255	0	0.00%
11. End of Period - Total Net True-up (Lines D7 through D10)	\$ 267,186	\$ 2,192,481	\$ (1,925,295)	-87.81%	267,186	\$ 2,192,481	\$ (1,925,295)	-87.81%

* Jurisdictional Loss Multiplier

CALCULATION OF TRUE-UP AND INTEREST PROVISION

SCHEDULE A2

Page 4 of 4

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: November 2007

	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)	\$ 2,203	\$ 1,922,064	\$ (1,919,861)	-99.89%	N/A	N/A	--	--
2. Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10)	266,656	2,192,481	(1,925,825)	-87.84%	N/A	N/A	--	--
3. Total of Beginning & Ending True-up Amount	268,859	4,114,545	(3,845,686)	-93.47%	N/A	N/A	--	--
4. Average True-up Amount (50% of Line E-3)	\$ 134,430	\$ 2,057,273	\$ (1,922,843)	-93.47%	N/A	N/A	--	--
5. Interest Rate - First Day Reporting Business Month	4.7200%	N/A	--	--	N/A	N/A	--	--
6. Interest Rate - First Day Subsequent Business Month	4.7500%	N/A	--	--	N/A	N/A	--	--
7. Total (Line E-5 + Line E-6)	9.4700%	N/A	--	--	N/A	N/A	--	--
8. Average Interest Rate (50% of Line E-7)	4.7350%	N/A	--	--	N/A	N/A	--	--
9. Monthly Average Interest Rate (Line E-8 / 12)	0.3946%	N/A	--	--	N/A	N/A	--	--
10. Interest Provision (Line E-4 x Line E-9)	530	N/A	--	--	N/A	N/A	--	--

ELECTRIC ENERGY ACCOUNT
Month of: November 2007

CURRENT MONTH					PERIOD TO DATE				
ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%		

(MWH)

1	System Net Generation	0	0	0	0.00%	0	0	0	0.00%	
2	Power Sold									
3	Inadvertent Interchange Delivered - NET									
4	Purchased Power	25,750	25,051	699	2.79%	337,734	315,328	22,406	7.11%	
4a	Energy Purchased For Qualifying Facilities									
5	Economy Purchases									
6	Inadvertent Interchange Received - NET									
7	Net Energy for Load	25,750	25,051	699	2.79%	337,734	315,328	22,406	7.11%	
8	Sales (Billed)	23,888	24,333	(445)	-1.83%	320,681	307,790	12,891	4.19%	
8a	Unbilled Sales Prior Month (Period)									
8b	Unbilled Sales Current Month (Period)									
9	Company Use	15	26	(11)	-42.31%	206	325	(119)	-36.62%	
10	T&D Losses Estimated	0.04	1,030	1,002	28	2.79%	13,509	12,613	896	7.10%
11	Unaccounted for Energy (estimated)	817	(310)	1,127	-363.61%	3,338	(5,400)	8,738	-161.81%	
12										
13	% Company Use to NEL	0.06%	0.10%	-0.04%	-40.00%	0.06%	0.10%	-0.04%	-40.00%	
14	% T&D Losses to NEL	4.00%	4.00%	0.00%	0.00%	4.00%	4.00%	0.00%	0.00%	
15	% Unaccounted for Energy to NEL	3.17%	-1.24%	4.41%	-355.65%	0.99%	-1.71%	2.70%	-157.89%	

(\$)

16	Fuel Cost of Sys Net Gen								
16a	Fuel Related Transactions								
16b	Adjustments to Fuel Cost								
17	Fuel Cost of Power Sold								
18	Fuel Cost of Purchased Power	612,854	596,204	16,650	2.79%	8,038,063	7,504,784	533,279	7.11%
18a	Demand & Non Fuel Cost of Pur Power	354,962	388,994	(34,032)	-8.75%	5,558,554	5,167,439	391,115	7.57%
18b	Energy Payments To Qualifying Facilities								
19	Energy Cost of Economy Purch.								
20	Total Fuel & Net Power Transactions	967,816	985,198	(17,382)	-1.76%	13,596,617	12,672,223	924,394	7.29%

(Cents/KWH)

21	Fuel Cost of Sys Net Gen								
21a	Fuel Related Transactions								
22	Fuel Cost of Power Sold								
23	Fuel Cost of Purchased Power	2.3800	2.3800	-	0.00%	2.3800	2.3800	-	0.00%
23a	Demand & Non Fuel Cost of Pur Power	1.3780	1.5530	(0.1750)	-11.27%	1.6460	1.6390	0.0070	0.43%
23b	Energy Payments To Qualifying Facilities								
24	Energy Cost of Economy Purch.								
25	Total Fuel & Net Power Transactions	3.7590	3.9330	(0.1740)	-4.42%	4.0260	4.0190	0.0070	0.17%

PURCHASED POWER

(Exclusive of Economy Energy Purchases)
For the Period/Month of: **November 2007**

(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:

GULF POWER COMPANY	RE	25,051			25,051	2.379961	3.932769	596,204
TOTAL		25,051	0	0	25,051	2.379961	3.932769	596,204

ACTUAL:

GULF POWER COMPANY	RE	25,750			25,750	2.380016	3.758509	612,854
TOTAL		25,750	0	0	25,750	2.380016	3.758509	612,854

CURRENT MONTH: DIFFERENCE		699	0	0	699		-0.174260	16,650
DIFFERENCE (%)		2.80%	0.00%	0.00%	2.80%	0.000000	-4.40%	2.80%
PERIOD TO DATE: ACTUAL	RE	337,734			337,734	2.379998	4.025836	8,038,063
ESTIMATED	RE	315,328			315,328	2.379993	4.018743	7,504,784
DIFFERENCE		22,406	0	0	22,406	0.000005	0.007093	533,279
DIFFERENCE (%)		7.10%	0.00%	0.00%	7.10%	0.00%	0.20%	7.10%

ECONOMY ENERGY PURCHASES

INCLUDING LONG TERM PURCHASES
For the Period/Month of: November 2007

(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
					(a) CENTS/KWH	(b) TOTAL COST \$	(6)(b)-(5) \$

ESTIMATED:

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

ACTUAL:

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

FOOTNOTE: PURCHASED POWER COSTS INCLUDE CUSTOMER, DEMAND & ENERGY CHARGE 354,962

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

COMPARISON OF ESTIMATED AND ACTUAL
 FUEL AND PURCHASED POWER COST RECOVERY FACTOR
 MONTH: November 2007

	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)	541,956	637,959	(96,003)	-15.1%	30,345	35,720	(5,375)	-15.1%	1.78598	1.78600	(0.00002)	0.0%
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)	784,719	1,000,220	(215,501)	-21.6%	30,345	35,720	(5,375)	-15.1%	2.58599	2.80017	(0.21418)	-7.7%
11 Energy Payments to Qualifying Facilities (A8a)	10,948	3,432	7,516	219.0%	436	190	246	129.5%	2.51101	1.80632	0.70469	39.0%
12 TOTAL COST OF PURCHASED POWER	1,337,623	1,641,611	(303,988)	-18.5%	30,781	35,910	(5,129)	-14.3%	4.34561	4.57146	(0.22585)	-4.9%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					30,781	35,910	(5,129)	-14.3%				
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	300,393	494,565	(194,172)	163.9%	0	0	0	0.0%				
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	1,037,230	1,147,046	(109,816)	-9.6%	30,781	35,910	(5,129)	-14.3%	3.36971	3.19422	0.17549	5.5%
21 Net Unbilled Sales (A4)	(126,465) *	(106,368) *	(20,097)	18.9%	(3,753)	(3,330)	(423)	12.7%	(0.38736)	(0.28712)	(0.10024)	34.9%
22 Company Use (A4)	1,314 *	1,246 *	68	5.5%	39	39	0	0.0%	0.00402	0.00336	0.00066	19.6%
23 T & D Losses (A4)	62,239 *	68,835 *	(6,596)	-9.6%	1,847	2,155	(308)	-14.3%	0.19064	0.18581	0.00483	2.6%
24 SYSTEM KWH SALES	1,037,230	1,147,046	(109,816)	-9.6%	32,648	37,046	(4,398)	-11.9%	3.17701	3.09627	0.08074	2.6%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	1,037,230	1,147,046	(109,816)	-9.6%	32,648	37,046	(4,398)	-11.9%	3.17701	3.09627	0.08074	2.6%
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	1,037,230	1,147,046	(109,816)	-9.6%	32,648	37,046	(4,398)	-11.9%	3.17701	3.09627	0.08074	2.6%
28 GPIF**												
29 TRUE-UP**	51,646	51,646	0	0.0%	32,648	37,046	(4,398)	-11.9%	0.15819	0.13941	0.01878	13.5%
30 TOTAL JURISDICTIONAL FUEL COST (Excluding GSLD Apportionment)	1,088,876	1,198,692	(109,816)	-9.2%	32,648	37,046	(4,398)	-11.9%	3.33520	3.23569	0.09951	3.1%
31 Revenue Tax Factor									1.01609	1.01609	0.00000	0.0%
32 Fuel Factor Adjusted for Taxes									3.38886	3.28775	0.10111	3.1%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									3.389	3.288	0.101	3.1%

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

COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
MONTH: November 2007

FERNANDINA BEACH DIVISION

	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)	7,976,590	8,047,236	(70,646)	-0.9%	446,618	450,573	(3,955)	-0.9%	1.78600	1.78600	0.00000	0.0%
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)	12,001,691	12,343,537	(341,846)	-2.8%	446,618	450,573	(3,955)	-0.9%	2.68724	2.73952	(0.05228)	-1.9%
11 Energy Payments to Qualifying Facilities (A8a)	164,987	48,006	116,981	243.7%	6,584	2,653	3,931	148.2%	2.50588	1.80950	0.69638	38.5%
12 TOTAL COST OF PURCHASED POWER	20,143,268	20,438,779	(295,511)	-1.5%	453,202	453,226	(24)	0.0%	4.44466	4.50962	(0.06496)	-1.4%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					453,202	453,226	(24)	0.0%				
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	4,777,284	5,289,945	(512,661)	-9.7%	0	0	0	0.0%				
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	15,365,984	15,148,834	217,150	1.4%	453,202	453,226	(24)	0.0%	3.39054	3.34245	0.04809	1.4%
21 Net Unbilled Sales (A4)	(319,118) *	(899,186) *	580,068	-64.5%	(9,412)	(26,902)	17,490	-65.0%	(0.07336)	(0.19873)	0.12537	-63.1%
22 Company Use (A4)	14,817 *	15,643 *	(826)	-5.3%	437	468	(31)	-6.6%	0.00341	0.00346	(0.00005)	-1.5%
23 T & D Losses (A4)	921,956 *	908,946 *	13,010	1.4%	27,192	27,194	(2)	0.0%	0.21195	0.20089	0.01106	5.5%
24 SYSTEM KWH SALES	15,365,984	15,148,834	217,150	1.4%	434,985	452,466	(17,481)	-3.9%	3.53254	3.34807	0.18447	5.5%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	15,365,984	15,148,834	217,150	1.4%	434,985	452,466	(17,481)	-3.9%	3.53254	3.34807	0.18447	5.5%
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	15,365,984	15,148,834	217,150	1.4%	434,985	452,466	(17,481)	-3.9%	3.53254	3.34807	0.18447	5.5%
28 GPIF**												
29 TRUE-UP**	568,108	568,108	0	0.0%	434,985	452,466	(17,481)	-3.9%	0.13060	0.12556	0.00504	4.0%
30 TOTAL JURISDICTIONAL FUEL COST	15,934,092	15,716,942	217,150	1.4%	434,985	452,466	(17,481)	-3.9%	3.66314	3.47362	0.18952	5.5%
31 Revenue Tax Factor									1.01609	1.01609	0.00000	0.0%
32 Fuel Factor Adjusted for Taxes									3.72208	3.52951	0.19257	5.5%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									3.722	3.530	0.192	5.4%

*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: November 2007

	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	541,956	637,959	(96,003)	-15.1%	7,976,590	8,047,236	(70,646)	-0.9%
3a. Demand & Non Fuel Cost of Purchased Power	784,719	1,000,220	(215,501)	-21.6%	12,001,691	12,343,537	(341,846)	-2.8%
3b. Energy Payments to Qualifying Facilities	10,948	3,432	7,516	219.0%	164,987	48,006	116,981	243.7%
4. Energy Cost of Economy Purchases								
5. Total Fuel & Net Power Transactions	1,337,623	1,641,611	(303,988)	-18.5%	20,143,268	20,438,779	(295,511)	-1.5%
6. Adjustments to Fuel Cost (Describe Items)								
6a. Special Meetings - Fuel Market Issue	337		337	0.0%	33,118		33,118	0.0%
7. Adjusted Total Fuel & Net Power Transactions	1,337,960	1,641,611	(303,651)	-18.5%	20,176,386	20,438,779	(262,393)	-1.3%
8. Less Apportionment To GSLD Customers	300,393	494,565	(194,172)	-39.3%	4,777,284	5,289,945	(512,661)	-9.7%
9. Net Total Fuel & Power Transactions To Other Classes	\$ 1,037,567	\$ 1,147,046	\$ (109,479)	-9.5%	\$ 15,399,102	\$ 15,148,834	\$ 250,268	1.7%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: November 2007

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
B. Sales Revenues (Exclude Revenue Taxes & Franchise Taxes)								
1. Jurisdictional Sales Revenue (Excluding GSLD)	\$	\$	\$		\$	\$	\$	
a. Base Fuel Revenue								
b. Fuel Recovery Revenue	1,525,350	1,607,947	(82,597)	-5.1%	16,732,904	16,920,851	(187,947)	-1.1%
c. Jurisdictional Fuel Revenue	1,525,350	1,607,947	(82,597)	-5.1%	16,732,904	16,920,851	(187,947)	-1.1%
d. Non Fuel Revenue	615,682	(239,012)	854,694	-357.6%	7,437,024	(37,896)	7,474,920	#####
e. Total Jurisdictional Sales Revenue	2,141,032	1,368,935	772,097	56.4%	24,169,928	16,882,955	7,286,973	43.2%
2. Non Jurisdictional Sales Revenue	0	0	0	0.0%	0	0	0	0.0%
3. Total Sales Revenue (Excluding GSLD)	\$ 2,141,032	\$ 1,368,935	\$ 772,097	56.4%	\$ 24,169,928	\$ 16,882,955	\$ 7,286,973	43.2%
C. KWH Sales (Excluding GSLD)								
1. Jurisdictional Sales KWH	30,540,270	34,736,200	(4,195,930)	-12.1%	366,603,486	384,330,900	(17,727,414)	-4.6%
2. Non Jurisdictional Sales	0	0	0	0.0%	0	0	0	0.0%
3. Total Sales	30,540,270	34,736,200	(4,195,930)	-12.1%	366,603,486	384,330,900	(17,727,414)	-4.6%
4. Jurisdictional Sales % of Total KWH Sales	100.00%	100.00%	0.00%	0.0%	100.00%	100.00%	0.00%	0.0%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: November 2007

	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)	\$ 1,525,350	\$ 1,607,947	(82,597)	-5.1%	\$ 16,732,904	\$ 16,920,851	(187,947)	-1.1%
2. Fuel Adjustment Not Applicable								
a. True-up Provision	51,646	51,646	0	0.0%	568,108	568,108	0	0.0%
b. Incentive Provision								
c. Transition Adjustment (Regulatory Tax Refund)							0	0.0%
3. Jurisdictional Fuel Revenue Applicable to Period	1,473,704	1,556,301	(82,597)	-5.3%	16,164,796	16,352,743	(187,947)	-1.2%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	1,037,567	1,147,046	(109,479)	-9.5%	15,399,102	15,148,834	250,268	1.7%
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 *)	1,037,567	1,147,046	(109,479)	-9.5%	15,399,102	15,148,834	250,268	1.7%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	436,137	409,255	26,882	6.6%	765,694	1,203,909	(438,215)	-36.4%
8. Interest Provision for the Month	1,751		1,751	0.0%	(24,720)		(24,720)	0.0%
9. True-up & Inst. Provision Beg. of Month	199,794	173,466	26,328	15.2%	(619,754)	(1,137,650)	517,896	-45.5%
9a. Deferred True-up Beginning of Period								
10. True-up Collected (Refunded)	51,646	51,646	0	0.0%	568,108	568,108	0	0.0%
11. End of Period - Total Net True-up (Lines D7 through D10)	\$ 689,328	\$ 634,367	54,961	8.7%	\$ 689,328	\$ 634,367	54,961	8.7%
					0	0		

* Jurisdictional Loss Multiplier

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: November 2007

	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)	\$ 199,794	\$ 173,466	\$ 26,328	15.2%	N/A	N/A	--	--
2. Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10)	687,577	634,367	53,210	8.4%	N/A	N/A	--	--
3. Total of Beginning & Ending True-up Amount	887,371	807,833	79,538	9.9%	N/A	N/A	--	--
4. Average True-up Amount (50% of Line E-3)	\$ 443,686	\$ 403,917	\$ 39,769	9.9%	N/A	N/A	--	--
5. Interest Rate - First Day Reporting Business Month	4.7200%	N/A	--	--	N/A	N/A	--	--
6. Interest Rate - First Day Subsequent Business Month	4.7500%	N/A	--	--	N/A	N/A	--	--
7. Total (Line E-5 + Line E-6)	9.4700%	N/A	--	--	N/A	N/A	--	--
8. Average Interest Rate (50% of Line E-7)	4.7350%	N/A	--	--	N/A	N/A	--	--
9. Monthly Average Interest Rate (Line E-8 / 12)	0.3946%	N/A	--	--	N/A	N/A	--	--
10. Interest Provision (Line E-4 x Line E-9)	1,751	N/A	--	--	N/A	N/A	--	--

ELECTRIC ENERGY ACCOUNT

Month of: November 2007

		CURRENT MONTH				PERIOD TO DATE			
		ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
(MWH)									
1	System Net Generation	0	0	0	0.00%	0	0	0	0.00%
2	Power Sold								
3	Inadvertent Interchange Delivered - NET								
4	Purchased Power	30,345	35,720	(5,375)	-15.05%	446,618	450,573	(3,955)	-0.88%
4a	Energy Purchased For Qualifying Facilities	436	190	246	129.47%	6,584	2,653	3,931	148.17%
5	Economy Purchases								
6	Inadvertent Interchange Received - NET								
7	Net Energy for Load	30,781	35,910	(5,129)	-14.28%	453,202	453,226	(24)	-0.01%
8	Sales (Billed)	32,648	37,046	(4,398)	-11.87%	434,985	452,466	(17,481)	-3.86%
8a	Unbilled Sales Prior Month (Period)								
8b	Unbilled Sales Current Month (Period)								
9	Company Use	39	39	0	0.00%	437	468	(31)	-6.62%
10	T&D Losses Estimated @ 0.06	1,847	2,155	(308)	-14.29%	27,192	27,194	(2)	-0.01%
11	Unaccounted for Energy (estimated)	(3,753)	(3,330)	(423)	12.70%	(9,412)	(26,902)	17,490	-65.01%
12									
13	% Company Use to NEL	0.13%	0.11%	0.02%	18.18%	0.10%	0.10%	0.00%	0.00%
14	% T&D Losses to NEL	6.00%	6.00%	0.00%	0.00%	6.00%	6.00%	0.00%	0.00%
15	% Unaccounted for Energy to NEL	-12.19%	-9.27%	-2.92%	31.50%	-2.08%	-5.94%	3.86%	-64.98%

(\$)

16	Fuel Cost of Sys Net Gen								
16a	Fuel Related Transactions								
16b	Adjustments to Fuel Cost								
17	Fuel Cost of Power Sold								
18	Fuel Cost of Purchased Power	541,956	637,959	(96,003)	-15.05%	7,976,590	7,409,277	567,313	7.66%
18a	Demand & Non Fuel Cost of Pur Power	784,719	1,000,220	(215,501)	-21.55%	12,001,691	11,343,317	658,374	5.80%
18b	Energy Payments To Qualifying Facilities	10,948	3,432	7,516	219.00%	164,987	48,006	116,981	243.68%
19	Energy Cost of Economy Purch.								
20	Total Fuel & Net Power Transactions	1,337,623	1,641,611	(303,988)	-18.52%	20,143,268	18,800,600	1,342,668	7.14%

(Cents/KWH)

21	Fuel Cost of Sys Net Gen								
21a	Fuel Related Transactions								
22	Fuel Cost of Power Sold								
23	Fuel Cost of Purchased Power	1.786	1.786	0.000	0.00%	1.786	1.644	0.142	8.64%
23a	Demand & Non Fuel Cost of Pur Power	2.586	2.800	(0.214)	-7.64%	2.687	2.518	0.169	6.71%
23b	Energy Payments To Qualifying Facilities	2.511	1.806	0.705	39.04%	2.506	1.809	0.697	38.53%
24	Energy Cost of Economy Purch.								
25	Total Fuel & Net Power Transactions	4.346	4.571	(0.225)	-4.92%	4.445	4.148	0.297	7.16%

PURCHASED POWER

(Exclusive of Economy Energy Purchases)
 For the Period/Month of: November 2007

(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	35,720			35,720	1.785999	4.586167	637,959
TOTAL		35,720	0	0	35,720	1.785999	4.586167	637,959

ACTUAL:

JACKSONVILLE ELECTRIC AUTHORITY	MS	30,345			30,345	1.785981	4.371972	541,956
TOTAL		30,345	0	0	30,345	1.785981	4.371972	541,956

CURRENT MONTH: DIFFERENCE		(5,375)	0	0	(5,375)	-0.000018	-0.214195	(96,003)
DIFFERENCE (%)		-15.0%	0.0%	0.0%	-15.0%	0.0%	-4.7%	-15.0%
PERIOD TO DATE: ACTUAL	MS	446,618			446,618	1.785998	4.473237	7,976,590
ESTIMATED	MS	450,573			450,573	1.786000	4.525520	8,047,236
DIFFERENCE		(3,955)	0	0	(3,955)	(0.000002)	-0.052283	(70,646)
DIFFERENCE (%)		-0.9%	0.0%	0.0%	-0.9%	0.0%	-1.2%	-0.9%

ENERGY PAYMENT TO QUALIFYING FACILITIES

For the Period/Month of: November 2007

(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:

JEFFERSON SMURFIT CORPORATION		190			190	1.806316	1.806316	3,432
TOTAL		190	0	0	190	1.806316	1.806316	3,432

ACTUAL:

JEFFERSON SMURFIT CORPORATION		436			436	2.511009	2.511009	10,948
TOTAL		436	0	0	436	2.511009	2.511009	10,948

CURRENT MONTH: DIFFERENCE		246	0	0	246	0.704693	0.704693	7,516
DIFFERENCE (%)		129.5%	0.0%	0.0%	129.5%	39.0%	39.0%	219.0%
PERIOD TO DATE: ACTUAL	MS	50,958			50,958	0.323771	0.323771	164,987
ESTIMATED	MS	2,653			2,653	1.809499	1.809499	48,006
DIFFERENCE		48,305	0	0	48,305	-1.485728	-1.485728	116,981
DIFFERENCE (%)		1820.8%	0.0%	0.0%	1820.8%	-82.1%	-82.1%	243.7%

ECONOMY ENERGY PURCHASES

INCLUDING LONG TERM PURCHASES
 For the Period/Month of: November 2007

(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							
-------	--	--	--	--	--	--	--

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

\$784,719

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