

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

July 25, 2012

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

JUL 2 6 2012

Re: Docket No. 120001-EI CONTINUING SURVEILLANCE AND REVIEW OF FUEL COST RECOVERY CLAUSES OF ELECTRIC UTILITIES

Dear Ms. Cole:

We are enclosing ten (30) copies of the June 2012 Fuel Schedules for our Northwest Florida and Northeast Florida divisions.

The under-recovery in our Northwest Florida division is higher than estimated primarily due to fuel revenues being lower than projected. The under-recovery in our (Northeast Florida division is primarily due to fuel revenues being lower than projected.

If you have any questions, please contact me at cyoung@fpuc.com or Cheryl M. Martin at cmmartin@fpuc.com.

Sincerely,

Senior Regulatory Aňalyst

COM **Enclosure** AFD

APA

ECO

ENG

GCL IDM TEL **CLK**

Kathy Welch/ FPSC Beth Keating

Mark Cutshaw (no enclosure) Buddy Shelley (no enclosure)

Jeff Householder (no enclosure)

SJ 80-441

6 Fuel Monthly Mant Lington Road, Suite 220 | West Palm Beach, FL 33409 | 800.427.7712 | www FT O. Sm

COMPARISON OF ESTIMATED AND ACTUAL FUEL AND PURCHASED POWER COST RECOVERY FACTOR MONTH: JUNE 2012

| 1 | Fuel Cost of System Net Generation (A3) |
|-----|--|
| 2 | |
| 3 | |
| 4 | |
| 5 | |
| 6 | Fuel Cost of Purchased Power (Exclusive |
| | of Economy) (A8) |
| 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) |
| 11 | Energy Payments to Qualifying Facilities (A8a) |
| 12 | TOTAL COST OF PURCHASED POWER |
| | |
| 13 | |
| 14 | |
| | Gain on Economy Sales (A7a) |
| 16 | |
| | Fuel Cost of Other Power Sales (A7) |
| 18 | TOTAL FUEL COST AND GAINS OF POWER SALES |
| 40 | (LINE 14 + 15 + 16 + 17) |
| 19 | NET INADVERTENT INTERCHANGE (A10) |
| 20 | TOTAL FUEL AND NET POWER TRANSACTIONS |
| | (LINES 5 + 12 + 18 + 19) |
| 21 | Net Unbilled Sales (A4) |
| 22 | |
| 23 | T & D Losses (A4) |
| 24 | SYSTEM KWH SALES |
| 25 | |
| 26 | Jurisdictional KWH Sales |
| 26a | Jurisdictional Loss Multiplier |
| 27 | Jurisdictional KWH Sales Adjusted for |
| | Line Losses |
| 28 | |
| 29 | TRUE-UP** |
| 30 | TOTAL JURISDICTIONAL FUEL COST |

| 31 | Rev | enue/ | Tax | Fa | ctor | |
|----|-----|-------|-----|----|------|--|
| | | | | | | |

 ³² Fuel Factor Adjusted for Taxes
 33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)

| | DOLLARS | | | | MWH | | | | CENTS/KW | н | |
|-----------------------------|----------------------------|-----------------------------|------------------------------|----------------------|--------------------|----------------------|------------------------------|-------------------------------|-------------------------------|------------------------------|----------------------------|
| ACTUAL | ESTIMATED | DIFFERENCE AMOUNT | % | ACTUAL | ESTIMATED | DIF AMOUNT | FERENCE % | ACTUAL | ESTIMATED | DIFFEREN AMOUNT | NCE % |
| | | | | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% |
| 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% |
| 1,798,797 | 1,969,506 | (170,709) | -8.67% | 28,826 | 29,992 | (1,166) | -3.89% | 6.24019 | 6.56677 | -0.3266 | -4.97% |
| 1,068,581 | 1,012,897 | 55,684 | 5.50% | 28,826 | 29,992 | (1,166) | -3.89% | 3.707 | 3.37722 | 0.32978 | 9.76% |
| 2,867,378 | 2,982,403 | (115,025) | -3.86% | 28,826 | 29,992 | (1,166) | -3.89% | 9.94719 | 9.944 | 0.00319 | 0.03% |
| | | | | 28,826 | 29,992 | (1,166) | -3.89% | | | | |
| 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% |
| 2,867,378 | 2,982,403 | (115,025) | -3.86% | 28,826 | 29,992 | (1,166) | -3.89% | 9.94719 | 9.944 | 0.00319 | 0.03% |
| 177,442 * 1,691 * 114,691 * | 22,672 * 1,889 * 119,328 * | 154,770 (198) (4,637) | 682.65% -10.48% -3.89% | 1,784 17 1,153 | 228 19 1,200 | 1,556 (2) (47) | 682.38% -10.53% -3.92% | 0.68584 0.00654 0.4433 | 0.07943 0.00662 0.41803 | 0.60641 -8E-05 0.02527 | 763.45% -1.21% 6.05% |
| 2,867,378 | 2,982,403 | (115,025) | -3.86% | 25,872 | 28,545 | (2,673) | - 9 .36% | 11.08287 | 10.44808 | 0.63479 | 6.08% |
| 2,867,378 1.000 | 2,982,403 1.000 | (115,025) 0.000 | -3.86% 0.00% | 25,872 1.000 | 28,545 1.000 | (2,673) 0.000 | -9.36% 0.00% | 11.08287 1.000 | 10.44808 1.000 | 0.63479 0.000 | 6.08% 0.00% |
| 2,867,378 | 2,982,403 | (115,025) | -3.86% | 25,872 | 28,545 | (2,673) | -9.36% | 11.08287 | 10.44808 | 0.63479 | 6.08% |
| (130,649) | (130,649) | 0 | 0.00% | 25,872 | 28,545 | (2,673) | -9.36% | -0.50498 | -0.45769 | -0.04729 | 10.33% |
| 2,736,729 | 2,851,754 | (115,025) | -4.03% | 25,872 | 28,545 | (2,673) | -9.36% | 10.57796 | 9.99038 | 0.58758 | 5.88% |
| | | | | | | | | 1.00072 10.58558 10.586 | 1.00072 9.99757 9.998 | 0 0.58801 0.588 | 0.00% 5.88% 5.88% |

BOSUMENT NUMBER-DATE

05097 JUL31 º

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

COMPARISON OF ESTIMATED AND ACTUAL FUEL AND PURCHASED POWER COST RECOVERY FACTOR MONTH: JUNE 2012

| 1 | Fuel Cost of System Net Generation (A3) |
|----|--|
| 2 | Nuclear Fuel Disposal Cost (A13) |
| 3 | Coal Car Investment |
| 4 | Adjustments to Fuel Cost (A2, Page 1) |
| 5 | TOTAL COST OF GENERATED POWER |
| 6 | Fuel Cost of Purchased Power (Exclusive |
| | of Economy) (A8) |
| 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 | |
| 11 | Energy Payments to Qualifying Facilities (A8a) |
| 12 | TOTAL COST OF PURCHASED POWER |
| 13 | |
| | Fuel Cost of Economy Sales (A7) |
| 15 | |
| 16 | |
| | Fuel Cost of Other Power Sales (A7) |
| 18 | TOTAL FUEL COST AND GAINS OF POWER SALES |
| | (LINE 14 + 15 + 16 + 17) |
| 19 | NET INADVERTENT INTERCHANGE (A10) |
| 20 | TOTAL FUEL AND NET POWER TRANSACTIONS |
| | (LINES 5 + 12 + 18 + 19) |
| 21 | ······································ |
| 22 | |
| 23 | T & D Losses (A4) |
| | SYSTEM KWH SALES |
| 25 | Wholesale KWH Sales |
| | Jurisdictional KWH Sales |
| | Jurisdictional Loss Multiplier |
| 27 | Jurisdictional KWH Sales Adjusted for Line Losses |
| 28 | GPIF** |
| 29 | TRUE-UP** |
| 30 | TOTAL JURISDICTIONAL FUEL COST |

| 31 | Revenue | Tax | Factor |
|----|---------|-----|--------|
| | | | |

| PERIOD | TO DATE | DOLLARS | | PERIOD | TO DATE | MWH | | | CENTS/KW | н | |
|------------------------------|-------------------------------|----------------------------|-----------------------------|-----------------------|-----------------------|-----------------------|-----------------------------|-------------------------------|-------------------------------|------------------------------|-----------------------------|
| ACTUAL | ESTIMATED | DIFFERENCE AMOUNT | % | ACTUAL | ESTIMATED | DIFF AMOUNT | ERENCE % | ACTUAL | ESTIMATED | DIFFERI AMOUNT | ENCE % |
| | | | | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% |
| 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% |
| 9,373,131 | 10,514,619 | (1,141,488) | -10.86% | 150,205 | 160,119 | (9,914) | -6.19% | 6.24023 | 6.56675 | -0.32652 | -4.97% |
| 7,159,115 | 6,075,711 | 1,083,404 | 17.83% | 150,205 | 160,119 | (9,914) | -6.19% | 4.76623 | 3.7945 | 0.97173 | 25.61% |
| 16,532,246 | 16,590,330 | (58,084) | -0.35% | 150,205 | 160,119 | (9,914) | -6.19% | 11.00646 | 10.36125 | 0.64521 | 6.23% |
| | | | | 150,205 | 160,119 | (9,914) | -6.19% | | | | |
| 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% |
| 16,532,246 | 16,590,330 | (58.084) | -0.35% | 150,205 | 160,119 | (9,914) | -6.19% | 11.00646 | 10.36125 | 0.64521 | 6.23% |
| 967,459 * 11,006 * 661,268 * | 127,858 * 11,087 ** 663,638 * | 839,601 (81) (2,370) | 656.67% -0.73% -0.36% | 8,790 100 6,008 | 1,234 107 6,405 | 7,556 (7) (397) | 612.31% -6.54% -6.20% | 0.71501 0.00813 0.48872 | 0.08391 0.00728 0.43554 | 0.6311 0.00085 0.05318 | 752.12% 11.68% 12.21% |
| 16,532,246 | 16,590,330 | (58,084) | -0.35% | 135,307 | 152,373 | (17,066) | -11.20% | 12.21832 | 10.88798 | 1.33034 | 12.22% |
| 16,532,246 1.000 | 16,590,330 1.000 | (58,084) 0.000 | -0.35% 0.00% | 135,307 1.000 | 152,373 1.000 | (17,066) 0.000 | -11.20% 0.00% | 12.21832 1.000 | 10.88798 1.000 | 1.33034 0.000 | 12.22% 0.00% |
| 16,532,246 | 16,590,330 | (58,084) | -0.35% | 135,307 | 152,373 | (17,066) | -11.20% | 12.21832 | 10.88798 | 1.33034 | 12.22% |
| (783,894) | (783,894) | 0 | 0.00% | 135,307 | 152,373 | (17,066) | -11.20% | -0.57934 | -0.51446 | -0.06488 | 12.61% |
| 15,748,352 | 15,806,436 | (58,084) | -0.37% | 135,307 | 152,373 | (17,066) | -11.20% | 11.63898 | 10.37351 | 1.26547 | 12.20% |
| | | | | | | | | 1.00072 11.64736 11.647 | 1.00072 10.38098 10.381 | 0 1.26638 1.266 | 0.00% 12.20% 12.20% |

³² Fuel Factor Adjusted for Taxes
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)

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

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

| | | CURRENT MONT | TH . | | | PERIOD TO DATE | = | |
|--|------------------------|------------------------|---------------------|-----------------|---------------|-------------------------|--------------------------|-------------------|
| | ACTUAL | ESTIMATED | DIF AMOUNT | FERENCE % | ACTUAL | ESTIMATED | DIFFERE AMOUNT | NCE % |
| 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 | \$ | \$ | \$ | | \$ | \$ \$ | | |
| Fuel Cost of Purchased Power 3a. Demand & Non Fuel Cost of Purchased Power 3b. Energy Payments to Qualifying Facilities 4. Energy Cost of Economy Purchases | 1,798,797 1,068,581 | 1,969,506 1,012,897 | (170,709) 55,684 | -8.67% 5.50% | | 10,514,619 6,075,711 | (1,141,488) 1,083,404 | -10.86% 17.83% |
| Total Fuel & Net Power Transactions Adjustments to Fuel Cost (Describe Items) | 2,867,378 | 2,982,403 | (115,025) | -3.86% | 16,532,246 | 16,590,330 | (58,084) | -0.35% |
| 6a. Special Meetings - Fuel Market Issue | 9,630 | | 9,630 | 0.00% | 44,734 | | 44,734 | 0.00% |
| | | | | | | | | |
| 7. Adjusted Total Fuel & Net Power Transactions | \$ 2,877,008 | \$ 2,982,403 | \$ (105,395) | -3.53% | \$ 16,576,980 | \$ 16,590,330 \$ | (13,350) | -0.08% |

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

| | | | CL | JRRENT MONTH | | | | | PERIOD TO DATE | | |
|--|-------------|------------|----|--------------|---------------------|---------|--------------|-------------|----------------|----------------------|---------|
| | | ACTUAL | | ESTIMATED | DIFFERENC AMOUNT | CE % | | ACTUAL | ESTIMATED | DIFFERENCE AMOUNT | % |
| B. Sales Revenues (Exclude Revenue Taxes & Franchise Tax | (es) | | | | | | | | | | |
| Jurisdictional Sales Revenue | \$ | | \$ | \$ | | | \$ | \$ | \$ | | |
| a. Base Fuel Revenue | | | | | | | | | | | |
| b. Fuel Recovery Revenue | 1 | 2,500,145 | | 2,759,750 | (259,605) | -9.41% | | 13,327,927 | 15,109,230 | (1,781,303) | -11.79% |
| c. Jurisdictional Fuel Revenue | | 2,500,145 | | 2,759,750 | (259,605) | -9.41% | | 13,327,927 | 15,109,230 | (1,781,303) | -11.79% |
| d. Non Fuel Revenue | | 937,210 | | 1,082,450 | (145,240) | -13.42% | | 5,187,541 | 5,723,170 | (535,629) | -9.36% |
| e. Total Jurisdictional Sales Revenue | | 3,437,355 | | 3,842,200 | (404,845) | -10.54% | | 18,515,468 | 20,832,400 | (2,316,932) | -11.12% |
| Non Jurisdictional Sales Revenue | | 0 | | 0 | 0 | 0.00% | | 0 | 0 | 0 | 0.00% |
| Total Sales Revenue | \$ | 3,437,355 | \$ | 3,842,200 \$ | (404,845) | -10.54% | \$ | 18,515,468 | 20,832,400 \$ | (2,316,932) | -11.12% |
| C. KWH Sales | | | | | | | | | | | |
| Jurisdictional Sales KWH | 1 | 25,872,164 | | 28,545,000 | (2,672,836) | -9.36% | | 135,307,080 | 152,373,000 | (17,065,920) | -11.20% |
| 2. Non Jurisdictional Sales | 1 | 0 | | 0 | 0 | 0.00% | | 0 | 0 | 0 | 0.00% |
| 3. Total Sales | | 25,872,164 | | 28,545,000 | (2,672,836) | -9.36% | | 135,307,080 | 152,373,000 | (17,065,920) | -11.20% |
| 4. Jurisdictional Sales % of Total KWH Sales | | 100.00% | | 100.00% | 0.00% | 0.00% | | 100.00% | 100.00% | 0.00% | 0.00% |
| | | | | | | | | | | | |
| | | | | | | | | | | | l |
| | | | | | | | | | | | 1 |
| | | | | | | | | | | | |

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

| | | | CURRENT MONTH | | | | PERIOD TO DATE | | |
|---|-------------|----------------|---------------|--------------------|----------|---|----------------|----------------------|----------|
| | | ACTUAL | ESTIMATED | DIFFEREN AMOUNT | CE % | ACTUAL | ESTIMATED | DIFFERENCE AMOUNT | % |
| D. True-up Calculation | - | | | | | | | | |
| Jurisdictional Fuel Rev. (line B-1c) | \$ | 2,500,145 \$ | 2,759,750 \$ | (259,605) | -9.41% | 13,327,927 \$ | 15,109,230 \$ | (1,781,303) | -11.79% |
| 2. Fuel Adjustment Not Applicable | 1 | | | , , | | | | | |
| a. True-up Provision | | (130,649) | (130,649) | 0 | 0.00% | (783,894) | (783,894) | 0 | 0.00% |
| b. Incentive Provision | | | | | | | | | |
| c. Transition Adjustment (Regulatory Tax Refund) | | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% |
| Jurisdictional Fuel Revenue Applicable to Period | | 2,630,794 | 2,890,399 | (259,605) | -8.98% | 14,111,821 | 15,893,124 | (1,781,303) | -11.21% |
| 4. Adjusted Total Fuel & Net Power Transaction (Line A-7) | İ | 2,877,008 | 2,982,403 | (105,395) | -3.53% | 16,576,980 | 16,590,330 | (13,350) | -0.08% |
| 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 | | 2,877,008 | 2,982,403 | (105,395) | -3.53% | 16,576,980 | 16,590,330 | (13,350) | -0.08% |
| (Line D-4 x Line D-5 x *) | | | | • • • | | | | | |
| 7. True-up Provision for the Month Over/Under Collection | 1 | (246,214) | (92,004) | (154,210) | 167.61% | (2,465,159) | (697,206) | (1,767,953) | 253.58% |
| (Line D-3 - Line D-6) | | | • • • | , , , | | , , | , , | • • • • | |
| 8. Interest Provision for the Month | | (317) | | (317) | 0.00% | (755) | | (755) | 0.00% |
| 9. True-up & Inst. Provision Beg, of Month | 1 | (2,620,762) | 3,827,272 | (6,448,034) | -168.48% | 251,866 | 5,085,719 | (4,833,853) | -95.05% |
| 9a. Deferred True-up Beginning of Period | | • | | • | | • | · | | |
| 10. True-up Collected (Refunded) | | (130,649) | (130,649) | 0 | 0.00% | (783,894) | (783,894) | 0 | 0.00% |
| 11. End of Period - Total Net True-up | \$ | (2,997,942) \$ | 3,604,619 \$ | (6,602,561) | -183.17% | (2,997,942) \$ | 3,604,619 \$ | (6,602,561) | -183.17% |
| (Lines D7 through D10) | | | | , , , , | · | , | | • • • • | |

^{*} Jurisdictional Loss Multiplier

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

| | | ! | CURRENT MONTH | | | PERIOD TO DATE | | | | |
|--|---------------|----------------|---------------|---------------------|----------|----------------|-----------|---------------------|-----|--|
| | | ACTUAL | ESTIMATED | DIFFERENC AMOUNT | CE % | ACTUAL | ESTIMATED | DIFFERENC AMOUNT | E % | |
| E. Interest Provision | | | | | | | | | | |
| Beginning True-up Amount (lines D-9 - | + 9a) S | (2,620,762) \$ | 3,827,272 \$ | (6,448,034) | -168.48% | N/A | N/A | _ | _ | |
| Ending True-up Amount Before Interes | | (2,997,625) | 3,604,619 | (6,602,244) | -183.16% | N/A | N/A | | _ | |
| (line D-7 + Lines D-9 + 9a + D-10) | ` | (=,000,,000, | 0,00 .,0 | (0,00=,= : :) | | N/A | N/A | _ | - | |
| 3. Total of Beginning & Ending True-up A | mount | (5,618,387) | 7,431,891 | (13,050,278) | -175.60% | N/A | N/A | | | |
| 4. Average True-up Amount (50% of Line | E-3) \$ | (2,809,194) \$ | 3,715,946 \$ | (6,525,140) | -175.60% | N/A | N/A | | | |
| 5. Interest Rate - First Day Reporting Bus | iness Month | 0.1200% | N/A | _ | - | N/A | N/A | | | |
| 6. Interest Rate - First Day Subsequent B | usiness Month | 0.1500% | N/A | - | | N/A | N/A | _ | | |
| 7. Total (Line E-5 + Line E-6) | | 0.2700% | N/A | _ | | N/A | N/A | | | |
| 8. Average Interest Rate (50% of Line E-7 | 7) | 0.1350% | N/A | _ | - | N/A | N/A | - | | |
| Monthly Average Interest Rate (Line E- | | 0.0113% | N/A | | - | N/A | N/A | - | | |
| 10. Interest Provision (Line E-4 x Line E-9 |) | (317) | N/A | _ | | N/A | N/A | | | |

Company: FLORIDA PUBLIC UTILITIES COMPANY MARIANNA DIVISION

ELECTRIC ENERGY ACCOUNT Month of: JUNE 2012

| | | C | URRENT MONTH | | I | PE | ERIOD TO DATE | | |
|---|------|------------------------|------------------------|----------------------|-----------------|------------------------|-------------------------|--------------------------|-------------------|
| | | ACTUAL | ESTIMATED | DIFFERENCE AMOUNT | % | ACTUAL | ESTIMATED | DIFFERE AMOUNT | NCE % |
| (A MANU) | | | LOTHWATED | AMOUNT | | AOTOAL | LOTHWILD | 74100111 | ······ |
| (MWH) | | | | | | | | | |
| 1 System Net Generation | | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% |
| 2 Power Sold | | | | | I | | | | |
| 3 Inadvertent Interchange Delivered - NET | | | | | | | | | |
| 4 Purchased Power | | 28,826 | 29,992 | (1,166) | -3.89% | 150,205 | 160,119 | (9,914) | -6.19% |
| 4a Energy Purchased For Qualifying Facilities 5 Economy Purchases | | | | | l | | | | |
| 6 Inadvertent Interchange Received - NET | | | | | | | | | |
| 7 Net Energy for Load | | 00.000 | 00.000 | (4.400) | 2 000/ | 450.005 | 400 440 | (0.044) | 0.400 |
| 8 Sales (Billed) | | 28,826 | 29,992 | (1,166) | -3.89% | 150,205 | 160,119 | (9,914) | -6.19% |
| 8a Unbilled Sales Prior Month (Period) | | 25,872 | 28,545 | (2,673) | -9.36% | 135,307 | 152,373 | (17,066) | -11.20% |
| 8b Unbilled Sales Current Month (Period) | | | | | ſ | | | | |
| 9 Company Use | | 17 | 19 | (2) | -10.53% | 100 | 107 | (7) | -6.54% |
| 10 T&D Losses Estimated | 0.04 | 1.153 | 1,200 | (47) | -3.92% | 6,008 | 6.405 | (397) | -6.20% |
| 11 Unaccounted for Energy (estimated) | 0.04 | 1,784 | 228 | 1,556 | 682.38% | 8,790 | 1,234 | 7,556 | 612.31% |
| 12 | | 1,704 | 220 | 1,550 | 002.30 /6 | 0,730 | 1,204 | 7,550 | 012.517 |
| 13 % Company Use to NEL | | 0.06% | 0.06% | 0.00% | 0.00% | 0.07% | 0.07% | 0.00% | 0.00% |
| 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 | l | 6.19% | 0.76% | 5.43% | 714.47% | 5.85% | 0.77% | 5.08% | 659.74% |
| Fuel Cost of Sys Net Gen Fuel Related Transactions Adjustments to Fuel Cost Fuel Cost of Power Sold Fuel Cost of Purchased Power Demand & Non Fuel Cost of Pur Power But Energy Payments To Qualifying Facilities | | 1,798,797 1,068,581 | 1,969,506 1,012,897 | (170,709) 55,684 | -8.67% 5.50% | 9,373,131 7,159,115 | 10,514,619 6,075,711 | (1,141,488) 1,083,404 | -10.86% 17.83% |
| 19 Energy Cost of Economy Purch. | | | | | | | | | |
| 20 Total Fuel & Net Power Transactions | | 2,867,378 | 2,982,403 | (115,025) | -3.86% | 16,532,246 | 16,590,330 | (58,084) | -0.35% |
| (Cents/KWH) | | | | | | | | | |
| 21 Fuel Cost of Sys Net Gen | | | | | T | | ····· | | |
| 1a Fuel Related Transactions | | | | | | | | | |
| Present Cost of Power Sold | | | | | | | | | |
| 23 Fuel Cost of Purchased Power | | 6.2400 | 6.5670 | (0.3270) | -4.98% | 6.2400 | 6.5670 | (0.3270) | -4.98% |
| Ba Demand & Non Fuel Cost of Pur Power | l | 3.7070 | 3.3770 | 0.3300 | 9.77% | 4.7660 | 3.7940 | 0.9720 | 25.62% |
| Bb Energy Payments To Qualifying Facilities | | | | | | | | | |
| 24 Energy Cost of Economy Purch. | | 0.0470 | 0.0440 | | 0.000 | 44 0000 | 40.0040 | 0.0.00 | |
| 75 Total Fuel & Net Power Transactions | | 9.9470 | 9.9440 | 0.0030 | 0.03% | 11.0060 | 10.3610 | 0.6450 | 6.23% |

PURCHASED POWER

(Exclusive of Economy Energy Purchases) For the Period/Month of: JUNE 2012

| (1) | (2) | (3) | (4) | (5) | (6) | | (7) | (8) |
|--|-----------------------|---|--|---|---|---|---|---|
| PURCHASED FROM | TYPE & SCHEDULI | TOTAL KWH PURCHASED E (000) | KWH FOR OTHER UTILITIES (000) | KWH FOR INTERRUP- TIBLE (000) | KWH FOR FIRM (000) | (a) FUEL COST | (b) TOTAL COST | TOTAL \$ FOR FUEL ADJ. (6)X(7)(a) \$ |
| ESTIMATED: | | | | | | | | |
| GULF POWER COMPANY | RE | 29,992 | | | 29,992 | 6.566771 | 9.943995 | 1,969,506 |
| TOTAL | | 29,992 | 0 | 0 | 29,992 | 6.566771 | 9.943995 | 1,969,506 |
| ACTUAL: | | | | | | | | |
| GULF POWER COMPANY | RE | 28,826 | | | 28,826 | 6.240189 | 9.947194 | 1,798,797 |
| | | | | | | | | |
| TOTAL | | 28,826 | о | o | 28,826 | 6.240189 | 9.947194 | 1,798,797 |
| | | | | | | | | |
| CURRENT MONTH: DIFFERENCE DIFFERENCE (%) | | (1,166) -3.90% | 0 0.00% | 0 0.00% | (1,166) -3.90% | 0.000000 | 0.003199 0.00% | (170,709) -8.70% |
| PERIOD TO DATE: ACTUAL ESTIMATED DIFFERENCE DIFFERENCE (%) | RE RE | 150,205 160,119 (9,914) -6.20% | 0 0.00% | 0 0.00% | 150,205 160,119 (9,914) -6.20% | 6.240226 6.566753 -0.326527 -5.00% | 11.006455 10.361250 0.645205 6.20% | 9,373,131 10,514,619 (1,141,488) -10.90% |

ECONOMY ENERGY PURCHASES

INCLUDING LONG TERM PURCHASES For the Period/Month of: JUNE 2012

| (1) | (2) | (3) | (4) | (5) | (6) | | (7) |
|--|-----------------------|------------------------------------|----------------------|--|--------------------------|--|-------------------------------------|
| PURCHASED FROM | TYPE & SCHEDULE | TOTAL KWH PURCHASEI (000) | TRANS. COST CENTS/KW | TOTAL \$ FOR FUEL ADJ. (3) X (4) H \$ | COST IF GE (a) CENTS/KWH | (b) TOTAL COST \$ | FUEL SAVINGS (6)(b)-(5) \$ |
| ESTIMATED: | | | | | | | |
| | | | | | | | |
| TOTAL | | | | | | | |
| ACTUAL: | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| TOTAL | 1 | | | | | | |
| FOOTNOTE: PURCHASED POWI | ER COSTS IN | CLUDE CUSTO | OMER, DEMAN | ND & ENERGY CHAR | GE 1,068,581 | ······································ | |
| DIFFERENCE DIFFERENCE (%) | | | | | | | |
| PERIOD TO DATE: ACTUAL ESTIMATED DIFFERENCE DIFFERENCE (%) | | | | | | | |

COMPARISON OF ESTIMATED AND ACTUAL FUEL AND PURCHASED POWER COST RECOVERY FACTOR MONTH: JUNE 2012

| | | | DOLLARS | | | | MWH | | | | CENTS/KWH | | |
|----------------|--|-----------------------------------|----------------------------------|-----------------------------|---------------------------|----------------------|------------------------|---------------------|---------------------------|-------------------------------|-------------------------------|---------------------------------|-------------------------|
| | | ACTUAL | ESTIMATED | DIFFERENCE AMOUNT | % | ACTUAL. | ESTIMATED | DIFFERE AMOUNT | NCE % | ACTUAL | ESTIMATED | DIFF AMOUNT | ERENCE % |
| 1 2 | Fuel Cost of System Net Generation (A3) Nuclear Fuel Disposal Cost (A13) | | | | | 0 | 0 | 0 | 0.0% | 0.00000 | 0.00000 | 0.00000 | 0.0% |
| 5 6 | Coal Car Investment Adjustments to Fuel Cost (A2, Page 1) TOTAL COST OF GENERATED POWER | 0 | 0 | 0 | 0.0% 0.0% | 0 | 0 | 0 | 0.0% | 0.00000 | 0.00000 | 0.00000 | 0.0% |
| 7 8 | Fuel Cost of Purchased Power (Exclusive of Economy) (A8) Energy Cost of Sched C & X Econ Purch (Broker)(A9) | 1,608,238 | 1,737,402 | (129,164) | -7.4% | 33,688 | 36,393 | (2,705) | -7.4% | 4.77392 | 4.77400 | (0.00008) | 0.0% |
| 9 | Energy Cost of Other Econ Purch (Non-Broker)(A9) Energy Cost of Sched E Economy Purch (A9) Demand and Non Fuel Cost of Purchased Power (A9) | 1,806,775 | 1,732,558 | 74,217 | 4.3% | 33,688 | 36,393 | (2,705) | -7.4% | 5.36326 | 4.76069 | 0.60257 | 12.7% |
| 11 | Energy Payments to Qualifying Facilities (A8a) | 17,806 | 29,082 | (11,276) | -38.8% | 367 | 600 | (233) | -38.8% | 4.85177 | 4.84700 | 0.00477 | 0.1% |
| 12 | TOTAL COST OF PURCHASED POWER | 3,432,819 | 3,499,042 | (66,223) | -1.9% | 34,055 | 36,993 | (2,938) | -7.9% | 10.08022 | 9.45866 | 0.62156 | 6.6% |
| 14 15 16 | TOTAL AVAILABLE MWH (LINE 5 + LINE 12) Fuel Cost of Economy Sales (A7) Gain on Economy Sales (A7a) Fuel Cost of Unit Power Sales (SL2 Partpts)(A7) Fuel Cost of Other Power Sales (A7) | | | | | 34,055 | 36,993 | (2,938) | -7.9% | | | | |
| 18 | TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14 + 15 + 16 + 17) NET INADVERTENT INTERCHANGE (A10) | 0 | 0 | 0 | 0.0% | 0 | 0 | 0 | 0.0% | 0.00000 | 0.00000 | 0.00000 | 0.0% |
| | LESS GSLD APPORTIONMENT OF FUEL COST TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19) | 761,158 2,671,661 | 562,046 2,936,996 | 199,112 (265,335) | -43.8% -9.0% | 0 34,055 | 0 36,993 | 0 (2,938) | 0.0% -7.9% | 7.84514 | 7.93933 | (0.09419) | -1.2% |
| 22 | Net Unbilled Sales (A4) Company Use (A4) T & D Losses (A4) | 105,439 * 2,981 * 160,276 * | 52,479 * 3,493 * 176,253 * | 52,960 (512) (15,977) | 100.9% -14.7% -9.1% | 1,344 38 2,043 | 661 44 2,220 | 683 (6) (177) | 103.3% -13.6% -8.0% | 0.34423 0.00973 0.52326 | 0.15404 0.01025 0.51736 | 0.19019 (0.00052) 0.00590 | 123.5% -5.1% 1.1% |
| | SYSTEM KWH SALES Wholesale KWH Sales | 2,671,661 | 2,936,996 | (265,335) | -9.0% | 30,630 | 34,068 | (3,438) | -10.1% | 8.72236 | 8.62098 | 0.10138 | 1.2% |
| 26 26a | Jurisdictional KWH Sales Jurisdictional Loss Multiplier Jurisdictional KWH Sales Adjusted for | 2,671,661 1.000 | 2,936,996 1.000 | (265,335) 0.000 | -9.0% 0.0% | 30,630 1.000 | 34,068 1.000 | (3,438) 0.000 | -10.1% 0.0% | 8.72236 1.000 | 8.62098 1.000 | 0.10138 0.00000 | 1.2% 0.0% |
| | Line Losses GPIF** | 2,671,661 | 2,936,996 | (265,335) | -9.0% | 30,630 | 34,068 | (3,438) | -10.1% | 8.72236 | 8.62098 | 0.10138 | 1.2% |
| | TRUE-UP** | (262,418) | (262,418) | 00 | 0.0% | 30,630 | 34,068 | (3,438) | -10.1% | (0.85674) | (0.77028) | (0.08646) | 11.2% |
| 30 | TOTAL JURISDICTIONAL FUEL COST (Excluding GSLD Apportionment) | 2,409,243 | 2,674,578 | (265,335) | -9.9% | 30,630 | 34,068 | (3,438) | -10.1% | 7.66563 | 7.85070 | 0.01493 | 0.2% |
| 32 | Revenue Tax Factor Fuel Factor Adjusted for Taxes FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH) | | | | | | | | | 1.01609 7.99219 7.992 | 1.01609 7.97702 7.977 | 0.00000 0.01517 0.015 | 0.0% 0.2% 0.2% |

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

FERNANDINA BEACH DIVISION

COMPARISON OF ESTIMATED AND ACTUAL FUEL AND PURCHASED POWER COST RECOVERY FACTOR MONTH: JUNE 2012

| | | PERIOD TO DATE | | DOLLARS | | PERIOD | TO DATE | MWH | | CENTS/KWH | | | |
|----------------|--|-------------------------|-------------------------|------------------------|----------------|---------------|---------------|--------------|---------------|--------------------|--------------------|----------------------|----------------|
| | | | | DIFFERENCE | | | | DIFFERE | NCE | | | DIFI | ERENCE |
| | | ACTUAL | ESTIMATED | AMOUNT | % | ACTUAL | ESTIMATED | AMOUNT | % | ACTUAL | ESTIMATED | AMOUNT | % |
| 1 2 3 | Fuel Cost of System Net Generation (A3) Nuclear Fuel Disposal Cost (A13) Coal Car Investment | | | | | 0 | 0 | 0 | 0.0% | 0.00000 | 0.00000 | 0.00000 | 0.0% |
| 4 | Adjustments to Fuel Cost (A2, Page 1) | 0 | 0 | 0 | 0.0% | | | | | | | | |
| 5 6 | TOTAL COST OF GENERATED POWER Fuel Cost of Purchased Power (Exclusive | 0 | 0 | 0 | 0.0% | 0 | 0 | 0 | 0.0% | 0.00000 | 0.00000 | 0.00000 | 0.0% |
| • | of Economy) (A8) | 8,854,490 | 9,110,494 | (256,004) | -2.8% | 185,575 | 190,835 | (5,260) | -2.8% | 4.77138 | 4.77402 | (0.00264) | -0.1% |
| 7 8 9 | Energy Cost of Sched C & X Econ Purch (Broker)(A9) Energy Cost of Other Econ Purch (Non-Broker)(A9) Energy Cost of Sched E Economy Purch (A9) | | | | | | | | | | | | |
| 10 | Demand and Non Fuel Cost of Purchased Power (A9) | 9,725,860 | 9,959,456 | (233,596) | -2.4% | 185,575 | 190,835 | (5,260) | -2.8% | 5.24093 | 5.21888 | 0.02205 | 0.4% |
| 11 | Energy Payments to Qualifying Facilities (A8a) | 96,225 | 174,492 | (78,267) | -44.9% | 1,988 | 3,600 | (1,612) | -44.8% | 4.84029 | 4.84700 | (0.00671) | -0.1% |
| 12 | TOTAL COST OF PURCHASED POWER | 18,676,575 | 19,244,442 | (567,867) | -3.0% | 187,563 | 194,435 | (6,872) | -3.5% | 9.95749 | 9.89762 | 0.05987 | 0.6% |
| 14 15 16 | 3 TOTAL AVAILABLE MWH (LINE 5 + LINE 12) Fuel Cost of Economy Sales (A7) Gain on Economy Sales (A7a) Fuel Cost of Unit Power Sales (SL2 Partpts)(A7) | | | | | 187,563 | 194,435 | (6,872) | -3.5% | | | | |
| 18 | 7 Fuel Cost of Other Power Sales (A7) TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14 + 15 + 16 + 17) NET INADVERTENT INTERCHANGE (A10) | 0 | 0 | 0 | 0.0% | 0 | 0 | 0 | 0.0% | 0.00000 | 0.00000 | 0.00000 | 0.0% |
| | DLESS GSLD APPORTIONMENT OF FUEL COST TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19) | 4,408,846 14,267,729 | 3,509,507 15,734,935 | 899,339 (1,467,206) | 25.6% -9.3% | 0 187,563 | 0 194,435 | 0 (6,872) | 0.0% -3.5% | 7.60690 | 8.09265 | (0.48575) | -6.0% |
| 21 | Net Unbilled Sales (A4) | 389,549 * | (291,335) * | 680,884 | -233.7% | 5,121 | (3,600) | 8,721 | -242.3% | 0.22785 | (0.15649) | 0.38434 | -245.6% |
| 22 23 | Company Use (A4) T & D Losses (A4) | 16,735 * 856,081 * | 16,428 * 944,089 * | 307 (88,008) | 1.9% -9.3% | 220 11,254 | 203 11,666 | 17 (412) | 8.4% -3.5% | 0.00979 0.50073 | 0.00882 0.50712 | 0.00097 (0.00639) | 11.0% -1.3% |
| | ` ' | 050,001 | 511 ,005 | (00,000) | -9.376 | 11,204 | 11,000 | (412) | -3.5% | 0.50073 | 0.30712 | (0.00039) | -1.376 |
| 24 25 | SYSTEM KWH SALES Wholesale KWH Sales | 14,267,729 | 15,734,935 | (1,467,206) | -9.3% | 170,968 | 186,166 | (15,198) | -8.2% | 8.34527 | 8.45210 | (0.10683) | -1.3% |
| 26 | Jurisdictional KWH Sales | 14,267,729 | 15,734,935 | (1,467,206) | -9.3% | 170,968 | 186,166 | (15,198) | -8.2% | 8.34527 | 8.45210 | (0.10683) | -1.3% |
| 26a 27 | Jurisdictional Loss Multiplier Jurisdictional KWH Sales Adjusted for | 1.000 | 1.000 | 0.000 | 0.0% | 1,000 | 1.000 | 0.000 | 0.0% | 1.000 | 1.000 | 0.00000 | 0.0% |
| | Line Losses | 14,267,729 | 15,734,935 | (1,467,206) | -9.3% | 170,968 | 186,166 | (15,198) | -8.2% | 8.34527 | 8.45210 | (0.10683) | -1.3% |
| 28 29 | GPIF** TRUE-UP** | (1,574,514) | (1,574,514) | 00 | 0.0% | 170,968 | 186,166 | (15,198) | -8.2% | (0.92094) | (0.84576) | (0.07518) | 8.9% |
| 30 | TOTAL JURISDICTIONAL FUEL COST | 12,693,215 | 14,160,421 | (1,467,206) | -10.4% | 170,968 | 186,166 | (15,198) | -8.2% | 7.42432 | 7.60634 | (0.18202) | -2.4% |
| 31 | Revenue Tax Factor | | | | | | | | | 1,01609 | 1.01609 | 0.00000 | 0.0% |
| 32 | Fuel Factor Adjusted for Taxes | | | | | | | | | 7.54378 | 7.72873 | (0.18495) | -2.4% |
| 33 | FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH) | | | | | | | | _ | 7.544 | 7.729 | (0.185) | -2.4% |

³³ FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)

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

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division:

FERNANDINA BEACH DIVISION

Month of:

| | | · · · · · · · · · · · · · · · · · · · | CURRENT MON | тн | | PERIOD TO DATE | | | | |
|---|----|---------------------------------------|--------------|-----------|------------|----------------|---------------|----------------|------------|--|
| | | | | DIFFER | | 107111 | PATHLITCH | | DIFFERENCE | |
| | | ACTUAL | ESTIMATED | AMOUN | % | ACTUAL | ESTIMATED | AMOUNT | % | |
| A. Fuel Cost & Net Power Transactions | | | | | | | | | | |
| Fuel Cost of System Net Generation A. Fuel Related Transactions (Nuclear Fuel Disposal) Fuel Cost of Power Sold | \$ | | \$ | \$ | | \$ | \$ | \$ | | |
| 3. Fuel Cost of Purchased Power | | 1,608,238 | 1,737,402 | (129,1 | 64) -7.4% | 8,854,490 | 9,110,494 | (256,004) | -2.8% | |
| 3a. Demand & Non Fuel Cost of Purchased Power | | 1,806,775 | 1,732,558 | 74,2 | 17 4.3% | 9,725,860 | 9,959,456 | (233,596) | -2.4% | |
| Sb. Energy Payments to Qualifying Facilities Energy Cost of Economy Purchases | | 17,806 | 29,082 | (11,2 | 76) -38.8% | 96,225 | 174,492 | (78,267) | -44.9% | |
| Total Fuel & Net Power Transactions Adjustments to Fuel Cost (Describe Items) | | 3,432,819 | 3,499,042 | (66,2 | 23) -1.9% | 18,676,575 | 19,244,442 | (567,867) | -3.0% | |
| 6a. Special Meetings - Fuel Market Issue | | 39,415 | | 39,4 | 15 0.0% | 174,490 | | 174,490 | 0.0% | |
| | | | | | | | | | | |
| 7. Adjusted Total Fuel & Net Power Transactions | | 3,472,234 | 3,499,042 | (26,8 | 08) -0.8% | 18,851,065 | 19,244,442 | (393,377) | -2.0% | |
| 8. Less Apportionment To GSLD Customers | 1 | 761,158 | 562,046 | 199,1 | 12 35.4% | 4,408,846 | 3,509,507 | 899,339 | 25.6% | |
| Net Total Fuel & Power Transactions To Other Classes | \$ | 2,711,076 | \$ 2,936,996 | \$ (225,9 | 20) -7.7% | \$ 14,442,219 | \$ 15,734,935 | \$ (1,292,716) | -8.2% | |

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division:

FERNANDINA BEACH DIVISION

Month of:

| | | *************************************** | CURRENT MONTH | PARAMETERS L. | PERIOD TO DATE | | | | |
|---|----|---|---------------|---------------------|----------------|---------------|---------------|----------------------|--------|
| | | ACTUAL | ESTIMATED | DIFFERENC AMOUNT | E % | ACTUAL | ESTIMATED | DIFFERENCI AMOUNT | E % |
| B. Sales Revenues (Exclude Revenue Taxes & Franchise Taxes) | | | | | | | | | |
| Jurisidictional Sales Revenue (Excluding GSLD) a. Base Fuel Revenue | \$ | \$ | \$ | | \$ | \$ | \$ | | |
| b. Fuel Recovery Revenue | | 2,331,822 | 2,722,719 | (390,897) | -14.4% | 12,511,331 | 13,932,348 | (1,421,017) | -10.2% |
| c. Jurisidictional Fuel Revenue | | 2,331,822 | 2,722,719 | (390,897) | -14.4% | 12,511,331 | 13,932,348 | (1,421,017) | -10.2% |
| d. Non Fuel Revenue | | 886,888 | 1,282,335 | (395,447) | -30.8% | 4,835,664 | 7,170,790 | (2,335,126) | -32.6% |
| e. Total Jurisdictional Sales Revenue | | 3,218,710 | 4,005,054 | (786,344) | -19.6% | 17,346,995 | 21,103,138 | (3,756,143) | -17.8% |
| Non Jurisdictional Sales Revenue | | 0 | 0 | 0 | 0.0% | 0 | 0 | 0 | 0.0% |
| Total Sales Revenue (Excluding GSLD) | \$ | 3,218,710 \$ | 4,005,054 \$ | (786,344) | -19.6% \$ | 17,346,995 \$ | 21,103,138 \$ | (3,756,143) | -17.8% |
| C. KWH Sales (Excluding GSLD) | | | | | | | | | |
| Jurisdictional Sales KWH | | 28,502,500 | 31,776,000 | (3,273,500) | -10.3% | 159,820,652 | 173,836,000 | (14,015,348) | -8.1% |
| Non Jurisdictional Sales | | 0 | 0 | 0 | 0.0% | 0 | 0 | 0 | 0.0% |
| 3. Total Sales | 1 | 28,502,500 | 31,776,000 | (3,273,500) | -10.3% | 159,820,652 | 173,836,000 | (14,015,348) | -8.1% |
| 4. Jurisdictional Sales % of Total KWH Sales | 1 | 100.00% | 100.00% | 0.00% | 0.0% | 100.00% | 100.00% | 0.00% | 0.0% |
| 4. Jurisuicuoriai Saies % of Total KWH Saies | | 100.00% | 100.00% | 0.00% | 0.0% | 100.00% | 100.00% | 0.00% | |

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division:

FERNANDINA BEACH DIVISION

Month of:

| | | | CURRENT MONTH | | | PERIOD TO DATE | | | | |
|--|-----|--------------|----------------|---------------------|------------|----------------|----------------|---------------------|-------------------|--|
| | | ACTUAL | ESTIMATED | DIFFERENC AMOUNT | E % | ACTUAL | ESTIMATED | DIFFERENC AMOUNT | E % | |
| D. True-up Calculation (Excluding GSLD) | | | | | | | | | | |
| Jurisdictional Fuel Rev. (line B-1c) | s | 2.331.822 \$ | 2,722,719 \$ | (390,897) | -14.4% \$ | 12,511,331 \$ | 13,932,348 \$ | (1,421,017) | -10.2% | |
| 2. Fuel Adjustment Not Applicable | 1 | | _,,,, | (/ | ľ | | • • • | * * * * * | | |
| a. True-up Provision | | (262,418) | (262,418) | 0 | 0.0% | (1,574,514) | (1,574,514) | 0 | 0.0% | |
| b. Incentive Provision | | | | | | | | | | |
| c. Transition Adjustment (Regulatory Tax Refund) | 1 | | | | İ | | | 0 | 0.0% | |
| Jurisdictional Fuel Revenue Applicable to Period | i i | 2,594,240 | 2,985,137 | (390,897) | -13.1% | 14,085,845 | 15,506,862 | (1,421,017) | -9 .2% | |
| Adjusted Total Fuel & Net Power Transaction (Line A-7) | | 2,711,076 | 2,936,996 | (225,920) | -7.7% | 14,442,219 | 15,734,935 | (1,292,716) | -8.2% | |
| Jurisdictional Sales % of Total KWH Sales (Line C-4) | 1 | 100.00% | 100.00% | 0.00% | 0.0% | N/A | N/A | | | |
| Jurisdictional Total Fuel & Net Power Transactions (Line D-4 x Line D-5 x °) | | 2,711,076 | 2,936,996 | (225,920) | -7.7% | 14,442,219 | 15,734,935 | (1,292,716) | -8.2% | |
| 7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6) | | (116,836) | 48,141 | (164,977) | -342.7% | (356,374) | (228,073) | (128,301) | 56.3% | |
| 8. Interest Provision for the Month | i | 200 | | 200 | 0.0% | 1,272 | | 1,272 | 0.0% | |
| 9. True-up & Inst. Provision Beg. of Month | | 1,956,034 | (5,089,173) | 7,045,207 | -138.4% | 3,506,596 | (3,500,863) | 7,007,459 | -200.2% | |
| 9a. Deferred True-up Beginning of Period | | 1,000,007 | (0,000,110) | 1,0-10,201 | 100.470 | 0,000,000 | (0,000,000) | .,557,765 | 200.270 | |
| 10. True-up Collected (Refunded) | | (262,418) | (262,418) | n | 0.0% | (1,574,514) | (1,574,514) | 0 | 0.0% | |
| 11. End of Period - Total Net True-up | 5 | 1,576,980 \$ | (5,303,450) \$ | 6,880,430 | -129.7% \$ | 1,576,980 \$ | (5,303,450) \$ | 6,880,430 | -129.7% | |
| (Lines D7 through D10) | | .,o.o,ooo • | (ο,ουσ, 100) ψ | | .20.1 // | ·, | (0,000,100) * | | | |

^{*} Jurisdictional Loss Multiplier

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division:

FERNANDINA BEACH DIVISION

Month of:

| | | CURRENT MONTH | | | | PERIOD TO DATE | | |
|--|--|---------------------------------------|-------------------------|--------------------|--------------------------|--------------------------|---------------------|--------------|
| | ACTUAL | ESTIMATED | DIFFERENC AMOUNT | E % | ACTUAL | ESTIMATED | DIFFERENC AMOUNT | CE % |
| E. Interest Provision (Excluding GSLD) Beginning True-up Amount (lines D-9 + 9a) Ending True-up Amount Before Interest | \$ 1,956,034 \$ 1,576,780 | (5,089,173) \$ (5,303,450) | 7,045,207 6,880,230 | -138.4% -129.7% | N/A N/A | N/A N/A | | A10 |
| (line D-7 + Lines D-9 + 9a + D-10) 3. Total of Beginning & Ending True-up Amount 4. Average True-up Amount (50% of Line E-3) 5. Interest Rate - First Day Reporting Business Month | \$ 3,532,814 1,766,407 \$ 0.1200% | (10,392,623) (5,196,312) \$ N/A | 13,925,437 6,962,719 | -134.0% -134.0% | N/A N/A N/A N/A | N/A N/A N/A N/A | | - - - |
| 6. Interest Rate - First Day Subsequent Business Month 7. Total (Line E-5 + Line E-6) 8. Average Interest Rate (50% of Line E-7) | 0.1500% 0.2700% 0.1350% | N/A N/A N/A | - - - | - - - | N/A N/A N/A | N/A N/A N/A | | 5000 5000 |
| Monthly Average Interest Rate (Line E-8 / 12) Interest Provision (Line E-4 x Line E-9) | 0.0113% 200 | N/A N/A | | - | N/A N/A | N/A N/A | - | |
| | | | | | | | | |
| | | | | | | | | |

Company: FLORIDA PUBLIC UTILITIES COMPANY FERNANDINA BEACH DIVISION

ELECTRIC ENERGY ACCOUNT Month of: JUNE 2012

| | | | CURRENT MO | NTH | | *************************************** | PERIOD TO DA | ATE | |
|------|--|---|---|------------|---------|---|--------------|---|----------------|
| | | | | DIFFERENCE | | | | DIFFEREN | ICE |
| | | ACTUAL | ESTIMATED | AMOUNT | % | ACTUAL | ESTIMATED | AMOUNT | % |
| | • | | | | | | | | |
| | (MWH) | | | | | | | | |
| 1 | System Net Generation | 0 | 0 | 0 | 0.00% | 0 | | 0 | 0.00% |
| 2 | Power Sold | · · | U | U | 0.0070 | v | v | · | 0.0070 |
| 3 | Inadvertent Interchange Delivered - NET | | | | | | | | |
| 4 | Purchased Power | 33,688 | 36,393 | (2,705) | -7.43% | 185,575 | 190,835 | (5,260) | -2.76% |
| 4a | Energy Purchased For Qualifying Facilities | 367 | 600 | (233) | -38.83% | 1,988 | 3,600 | (1,612) | -44.78% |
| 5 | Economy Purchases | | | (/ | | ., | -, | (, , , , _ , | |
| 6 | Inadvertent Interchange Received - NET | | | | | | | | |
| 7 | Net Energy for Load | 34,055 | 36,993 | (2,938) | -7.94% | 187,563 | 194,435 | (6,872) | -3.53% |
| 8 | Sales (Billed) | 30,630 | 34,068 | (3,438) | -10.09% | 170,968 | 186,166 | (15,198) | -8.16% |
| 8a | Unbilled Sales Prior Month (Period) | | | , , | | | | | |
| 8b | Unbilled Sales Current Month (Period) | | | | | | | | |
| 9 | Company Use | 38 | 44 | (6) | -13.64% | 220 | 203 | 17 | 8.37% |
| 10 | T&D Losses Estimated @ 0.06 | 2,043 | 2,220 | (177) | -7.97% | 11,254 | 11,666 | (412) | -3.53% |
| 11 | Unaccounted for Energy (estimated) | 1,344 | 661 | 683 | 103.33% | 5,121 | (3,600) | 8,721 | -242.25% |
| 12 | | | | | | | | | |
| 13 | % Company Use to NEL | 0.11% | 0.12% | -0.01% | -8.33% | 0.12% | 0.10% | 0.02% | 20.00% |
| 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 | 3.95% | 1.79% | 2.16% | 120.67% | 2.73% | -1.85% | 4.58% | -247.57% |
| | (\$) | | | | | | | | |
| 16 | Fuel Cost of Sys Net Gen | *************************************** | *************************************** | | | | | 4.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,, | |
| 16a | Fuel Related Transactions | | | | l | | | | |
| 16b | Adjustments to Fuel Cost | | | | | | | | |
| 17 | Fuel Cost of Power Sold | | | | | | | | |
| 18 | Fuel Cost of Purchased Power | 1,608,238 | 1,737,402 | (129,164) | -7.43% | 8,854,490 | 9,110,494 | (256,004) | -2.81% |
| 18a | Demand & Non Fuel Cost of Pur Power | 1,806,775 | 1,732,558 | 74,217 | 4.28% | 9,725,860 | 9,959,456 | (233,596) | -2.35% |
| 18b | Energy Payments To Qualifying Facilities | 17,806 | 29,082 | (11,276) | -38.77% | 96,225 | 174,492 | (78,267) | -44.85% |
| 19 | Energy Cost of Economy Purch. | | | /aa aaa) | | 10.000.000 | | (202 002) | |
| 20 | Total Fuel & Net Power Transactions | 3,432,819 | 3,499,042 | (66,223) | -1.89% | 18,676,575 | 19,244,442 | (567,867) | -2.95% |
| | | | | | | | | | |
| | (Cents/KWH) | | | | | | | | |
| 21 | Fuel Cost of Sys Net Gen | All house manages and the believes | | | 1 | | | | 1 |
| 21a | Fuel Related Transactions | | | | | | | | |
| 22 | Fuel Cost of Power Sold | | | | | | | | |
| 23 | Fuel Cost of Purchased Power | 4.774 | 4.774 | 0.000 | 0.00% | 4.771 | 4.774 | (0.003) | -0.06% |
| 23a | Demand & Non Fuel Cost of Pur Power | 5.363 | 4.761 | 0.602 | 12.64% | 5.241 | 5.219 | 0.022 | 0.42% |
| 23b | Energy Payments To Qualifying Facilities | 4.852 | 4.847 | 0.005 | 0.10% | 4.840 | 4.847 | (0.007) | -0.14% |
| · 24 | Energy Cost of Economy Purch. | | | | | | | | |
| 25 | Total Fuel & Net Power Transactions | 10.080 | 9.459 | 0.621 | 6.57% | 9.957 | 9.898 | 0.059 | 0.60% |

PURCHASED POWER

(Exclusive of Economy Energy Purchases) For the Period/Month of: JUNE 2012

| | | TOT DIG FOR | | OUNT TO IT | | | | |
|--|-----------------------|--|--|---|--|---|---|---|
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | | (8) |
| PURCHASED FROM | TYPE & SCHEDULE | TOTAL KWH PURCHASED (000) | KWH FOR OTHER UTILITIES (000) | KWH FOR INTERRUP- TIBLE (000) | KWH FOR FIRM (000) | (a) FUEL COST | (b) TOTAL COST | TOTAL \$ FOR FUEL ADJ. (6)X(7)(a) \$ |
| ESTIMATED: | | | | | J | <u> </u> | WW | |
| JACKSONVILLE ELECTRIC AUTHORITY | MS | 36,393 | | | 36,393 | 4.774000 | 9.534691 | 1,737,402 |
| TOTAL | | 36,393 | 0 | 0 | 36,393 | 4.774000 | 9.534691 | 1,737,402 |
| ACTUAL: | | | | | | | | |
| JACKSONVILLE ELECTRIC AUTHORITY | MS | 33,688 | | | 33,688 | 4.773919 | 10.137179 | 1,608,238 |
| TOTAL | | 33,688 | 0 | 0 | 33,688 | 4.773919 | 10.137179 | 1,608,238 |
| | L | | | ······ | 30,000 | | | -3 |
| CURRENT MONTH: DIFFERENCE DIFFERENCE (%) | | (2,705) -7.4% | 0 0.0% | 0 0.0% | (2,705) -7.4% | -0.000081 0.0% | 0.602488 6.3% | (129,164) -7.4% |
| PERIOD TO DATE: ACTUAL ESTIMATED DIFFERENCE DIFFERENCE (%) | MS MS | 185,575 190,835 (5,260) -2.8% | 0 0.0% | 0 0.0% | 185,575 190,835 (5,260) -2.8% | 4.771381 4.774016 (0.002635) -0.1% | 10.012313 9.992900 0.019413 0.2% | 8,854,490 9,110,494 (256,004) -2.8% |

ENERGY PAYMENT TO QUALIFYING FACILITIES

| | | For the Period/ | Month of: | JUNE 2012 | | | | |
|-------------------------------|-----------------------|---------------------------|---|-----------------------------|----------------------|----------------------|----------------------|---------------------------|
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | | (8) |
| | | TOTAL | кwн | KWH FOR | кwн | CENTS/KW | | TOTAL \$ FOR FUEL ADJ. |
| PURCHASED FROM | TYPE & SCHEDULE | KWH PURCHASED (000) | FOR OTHER UTILITIES (000) | INTERRUP- TIBLE (000) | FOR FIRM (000) | (a) FUEL COST | (b) TOTAL COST | (6)X(7)(a) \$ |
| ESTIMATED: | | | | | | | | |
| JEFFERSON SMURFIT CORPORATION | | 600 | | | 600 | 4.847000 | 4.847000 | 29,082 |
| TOTAL | | 600 | 0 | 0 | 600 | 4.847000 | 4.847000 | 29,082 |
| ACTUAL: | | | | | | | | |
| JEFFERSON SMURFIT CORPORATION | | 367 | | | 367 | 4.851771 | 4.851771 | 17,806 |
| | | | | | | | | |
| | | | | | | | | |
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| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | İ | | |
| TOTAL | | 367 | 0 | o | 367 | 4.851771 | 4.851771 | 17,806 |
| | | | *************************************** | | • | | | |
| CURRENT MONTH: | | | | | | | | |
| DIFFERENCE (%) | | (233) -38.8% | 0 0.0% | 0 0.0% | (233) -38.8% | 0.004771 0.1% | 0.004771 0.1% | (11,276) -38.8% |
| PERIOD TO DATE: | | | | | | | | |
| ACTUAL ESTIMATED | MS MS | 1,988 3,600 | | | 1,988 3,600 | 4.840292 4.847000 | 4.840292 4.847000 | 96,225 |
| DIFFERENCE | MS | (1,612) | 0 | 0 | (1,612) | -0.006708 | -0.006708 | 174,492 (78,267) |
| DIFFERENCE (%) | | -44.8% | 0.0% | 0.0% | -44.8% | -0.1% | -0.1% | -44.9% |

ECONOMY ENERGY PURCHASES

INCLUDING LONG TERM PURCHASES

For the Period/Month of: JUNE 2012 (1) (2) (3) (4) (5) (6) (7) TOTAL \$ FOR COST IF GENERATED FUEL TOTAL FUEL ADJ. **SAVINGS** TYPE KWH TRANS. (a) PURCHASED FROM PURCHASED COST (3) X (4) \$ TOTAL COST (6)(b)-(5) \$ SCHEDULE (000)CENTS/KWH CENTS/KWH ESTIMATED: TOTAL ACTUAL: TOTAL FOOTNOTE: PURCHASED POWER COSTS INCLUDE CUSTOMER, DEMAND & ENERGY CHARGES TOTALING \$1,806,775 CURRENT MONTH: DIFFERENCE DIFFERENCE (%) PERIOD TO DATE: ACTUAL **ESTIMATED** DIFFERENCE

,

DIFFERENCE (%)