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

June 15, 2004

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

Re: Docket No. 040001-EI
CONTINUING SURVEILLANCE AND REVIEW OF FUEL COST
RECOVERY CLAUSES OF ELECTRIC UTILITIES

Dear Ms. Bayo:

We are enclosing ten (10) copies of May 2004 Fuel Schedules for our Marianna and Fernandina Beach divisions.

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

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CTR		Cheryl	Martin			##	C
ECR		Control				Ć	
GCL	E	Enclosure				သ	111
OPC			Kathy Welch/ FPSC Doc Horton				
MMS			George Bachman (no enclosure) Mark Cutshaw (no enclosure)				
RCA			Mario Lacaci (no enclosure) Jack English (no enclosure) Chuck Stein (no enclosure)				
SCR			SJ 80-441				
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# COMPARISON OF ESTIMATED AND ACTUAL

### Company: FLORIDA PUBLIC UTILITIES COMPANY MARIANNA DIVISION

	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)
	В	Energy Cost of Other Econ Purch (Non-Broker)(A9)
	9	Energy Cost of Sched E Economy Purch (A9)
	0	Demand and Non Fuel Cost of Purchased Power (A9)
1	1	Energy Payments to Qualifying Facilities (A8a)
1	2	TOTAL COST OF PURCHASED POWER
1	3	TOTAL AVAILABLE MWH (LINE 5 + LINE 12)
1	4	Fuel Cost of Economy Sales (A7)
1	5	Gain on Economy Sales (A7a)
1	6	Fuel Cost of Unit Power Sales (SL2 Partpts)(A7)
3	7	Fuel Cost of Other Power Sales (A7)
1	8	TOTAL FUEL COST AND GAINS OF POWER SALES
		(LINE 14 + 15 + 16 + 17)
1	9	NET INADVERTENT INTERCHANGE (A10)
2	0	TOTAL FUEL AND NET POWER TRANSACTIONS
		(LINES 5 + 12 + 18 + 19)
2	21	Net Unbilled Sales (A4)
		Company Use (A4)
		T & D Losses (A4)
	-	And a first of the contract of
- 657	24	
105	3.73	Wholesale KWH Sales
		Jurisdictional KWH Sales
		Jurisdictional Loss Multiplier
2	27	Jurisdictional KWH Sales Adjusted for Line Losses
2	28	GPIF**
2	29	TRUE-UP**

<sup>31</sup> Revenue Tax Factor

30 TOTAL JURISDICTIONAL FUEL COST

	DOLLARS				MWH			CENTS/KWH				
 		DIFFERENCE		DIF						DIFFER	FFERENCE	
ACTUAL	ESTIMATED	AMOUNT	%	ACTUAL	ESTIMATED	AMOUNT	%	ACTUAL	ESTIMATED	AMOUNT	%	
				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	
610,171	567,464	42,707	7.53%	27,990	26,028	1,962	7.54%	2.17996	2.18021	-0.00025	-0.019	
377,657	399,724	(22,067)	-5.52%	27,990	26,028	1,962	7.54%	1.34926	1.53575	-0.18649	-12.14	
987,828	967,188	20,640	2.13%	27,990	26,028	1,962	7.54%	3.52922	3.71595	-0.18673	-5.03	
				27,990	26,028	1,962	7.54%					
0	0	0	0.00%	0	0	0	0.00%	,0	0	0	0.00	
987,828	967,188	20,640	2.13%	27,990	26,028	1,962	7.54%	3.52922	3.71595	-0.18673	-5.03	
174,769 * 741 *	59,530 * 669 *	115,239 72	193.58% 10.76%	4,952 21	1,602 18	3,350 3	209.12% 16.67%	0.79814 0.00338	0.25476 0.00286	0.54338 0.00052	213.29 18.18	
39,527 *	38,683 *	844	2.18%	1,120	1,041	79	7.59%	0.18051	0.16555	0.01496	9.04	
987,828	967,188	20,640	2.13%	21,897	23,367	(1,470)	-6.29%	4.51125	4.13912	0.37213	8.99	
987,828 1.000	967,188 1.000	20,640 0.000	2.13% 0.00%	21,897 1.000	23,367 1.000	(1,470) 0.000	-6.29% 0.00%	4.51125 1.000	4.13912 1.000	0.37213 0.000	8.99 0.00	
987,828	967,188	20,640	2.13%	21,897	23,367	(1,470)	-6.29%	4.51125	4.13912	0.37213	8.99	
52,030	52,030	0	0.00%	21,897	23,367	(1,470)	-6.29%	0.23761	0.22266	0.01495	6.71	
1,039,858	1,019,218	20,640	2.03%	21,897	23,367	(1,470)	-6.29%	4.74886	4.36178	0.38708	8.87	
								1.00072 4.75228 4.752	1.00072 4.36492 4.365	0 0.38736 0.387	0.00 8.87 8.87	

FUEL AND PURCHASED POWER COST RECOVERY FACTOR MONTH: May 2004

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

<sup>\*</sup>Included for Informational Purposes Only
\*\*Calculation Based on Jurisdictional KWH Sales

## Company: FLORIDA PUBLIC UTILITIES COMPANY MARIANNA DIVISION

## COMPARISON OF ESTIMATED AND ACTUAL FUEL AND PURCHASED POWER COST RECOVERY FACTOR MONTH: May 2004

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	Demand and Non Fuel Cost of Purchased Power (A9)
11	Energy Payments to Qualifying Facilities (A8a)
12	TOTAL COST OF PURCHASED POWER
13	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)
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	Net Unbilled Sales (A4)
22	Company Use (A4)
23	T & D Losses (A4)
24	SYSTEM KWH SALES
25	Wholesale KWH Sales
26	Jurisdictional KWH Sales
26a	Jurisdictional Loss Multiplier
	Jurisdictional KWH Sales Adjusted for Line Losses
	GPIF**
29	TRUE-UP**
30	TOTAL JURISDICTIONAL FUEL COST

	PERIOD	TO DATE	DOLLARS		PERIOD	TO DATE	MWH			CENTS/KWI	Н	
	ACTUAL	ESTIMATED	DIFFERENCE	%	ACTUAL	ESTIMATED	DIFF	ERENCE %	ACTUAL	ESTIMATED	DIFFE	RENCE %
	AOTOAL	LOTIMATED	AMOUNT	70								
					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%
	2,782,752	2,506,851	275,901	11.01%	127,650	114,988	12,662	11.01%	2.17999	2.1801	-0.00011	-0.01%
	202001000						40.000	44.048	4.54445	4.00004	0.00050	4 4 4 9 /
	1,967,667	1,849,050	118,617	6.42%	127,650	114,988	12,662	11.01%	1.54145	1.60804	-0.06659	-4.14%
1	4,750,419	4,355,901	394,518	9.06%	127,650	114,988	12,662	11.01%	3.72144	3.78814	-0.0667	-1.76%
					127,650	114,988	12,662	11.01%				
	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%
9	4,750,419	4,355,901	394,518	9.06%	127,650	114,988	12,662	11.01%	3.72144	3.78814	-0.0667	-1.76%
	43,611 * 4,987 *	(563,562) * 4,129 **	607,173 858	-107.74% 20.78%	1,172 134		16,049 25	-107.88% 22.94%	0.03597		0.48626	-107.99% 24.55%
	190,017 *	174,254 *	15,763	9.05%	5,106	4,600	506	11.00%	0.15673	0.13923	0.0175	12.57%
	4,750,419	4,355,901	394,518	9.06%	121,238	125,156	(3,918)	-3.13%	3.91825	3.48038	0.43787	12.58%
	4,750,419 1.000	4,355,901 1.000	394,518 0.000	9.06% 0.00%	121,238 1.000		(3,918) 0.000	-3.13% 0.00%	3.91825 1.000	3.48038 1.000	0.43787 0.000	12.58% 0.00%
	4,750,419	4,355,901	394,518	9.06%	121,238	125,156	(3,918)	-3.13%	3.91825	3.48038	0.43787	12.58%
	260,142	260,142	0_	0.00%	121,238	125,156	(3,918)	-3.13%	0.21457	0.20785	0.00672	3.23%
	5,010,561	4,616,043	394,518	8.55%	121,238	125,156	(3,918)	-3.13%	4.13283	3.68823	0.4446	12.05%
									1.00072 4.13581 4.136		0.44492 0.445	0.00% 12.05% 12.06%

<sup>31</sup> Revenue Tax Factor
32 Fuel Factor Adjusted for Taxes
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)

<sup>\*</sup>Included for Informational Purposes Only
\*\*Calculation Based on Jurisdictional KWH Sales

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of:

		C	CURRENT MONTH		3		PERIOD TO DATE	ts.	
	ACTUAL		ESTIMATED	AMOUNT	FERENCE %	ACTUAL	ESTIMATED	DIFFER	RENCE %
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	\$ 	\$	\$		- N	\$	\$ \$		
3. 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	610,171 377,657		567,464 399,724	42,707 (22,067)	7.53% -5.52%	2,782,752 1,967,667	2,506,851 1,849,050	275,901 118,617	11.01% 6.42%
5. Total Fuel & Net Power Transactions 6. Adjustments to Fuel Cost (Describe Items)	987,828		967,188	20,640	2.13%	4,750,419	4,355,901	394,518	9.06%
					н				
7. Adjusted Total Fuel & Net Power Transactions	\$ 987,828	\$	967,188 \$	20,640	2.13%	\$ 4,750,419	\$ 4,355,901 \$	394,518	9.06%

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of:

evenues (Exclude Revenue Taxes & Franchise Ta ctional Sales Revenue Fuel Revenue Recovery Revenue	axes)	ACTUAL	20	ESTIMATED	DIFFEREN AMOUNT	CE %	ACTUAL	ESTIMATED	DIFFER	
ctional Sales Revenue Fuel Revenue	axes)								7 1111 0 0 1 1 1	%
			\$	\$		5	Б	\$	\$	
ictional Fuel Revenue uel Revenue Jurisdictional Sales Revenue risdictional Sales Revenue ales Revenue	\$	843,034 843,034 571,446 1,414,480 0 1,414,480	\$	900,889 900,889 494,001 1,394,890 0 1,394,890 \$	(57,855) (57,855) 77,445 19,590 0	-6.42% -6.42% 15.68% 1.40% 0.00% 1.40%	4,690,660 4,690,660 2,806,785 7,497,445 0 7,497,445	4,846,230 4,846,230 2,654,350 7,500,580 0 7,500,580	(155,570) (155,570) 152,435 (3,135) 0 \$ (3,135)	-3.21% 5.74% -0.04% 0.00%
ales btional Sales KWH risdictional Sales ales stional Sales % of Total KWH Sales		21,896,946 0 21,896,946 100.00%		23,367,084 0 23,367,084 100.00%	(1,470,138) 0 (1,470,138) 0.00%	-6.29% 0.00% -6.29% 0.00%	121,238,124 0 121,238,124 100.00%	125,156,821 0 125,156,821 100.00%	0 (3,918,697	0.00% -3.13%
cti ris al	onal Sales KWH sdictional Sales es	onal Sales KWH sdictional Sales es	onal Sales KWH 21,896,946 sdictional Sales 0 21,896,946 21,896,946	onal Sales KWH 21,896,946 sdictional Sales 0 21,896,946 es 21,896,946	onal Sales KWH 21,896,946 23,367,084 dictional Sales 0 0 0 es 21,896,946 23,367,084	onal Sales         KWH         21,896,946         23,367,084         (1,470,138)           sdictional Sales         0         0         0           es         21,896,946         23,367,084         (1,470,138)	onal Sales         KWH         21,896,946         23,367,084         (1,470,138)         -6.29%           sdictional Sales         0         0         0         0.00%           es         21,896,946         23,367,084         (1,470,138)         -6.29%	onal Sales         KWH         21,896,946         23,367,084         (1,470,138)         -6.29%         121,238,124           sdictional Sales         0         0         0         0.00%         0           es         21,896,946         23,367,084         (1,470,138)         -6.29%         121,238,124	onal Sales         KWH         21,896,946         23,367,084         (1,470,138)         -6.29%         121,238,124         125,156,821           sdictional Sales         0         0         0         0.00%         0<	onal Sales         KWH         21,896,946         23,367,084         (1,470,138)         -6.29%         121,238,124         125,156,821         (3,918,697)           sdictional Sales         0         0         0         0.00%         0

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of:

May 2004

				CUF	RENT MONTH			\$3		PERIOD TO DATE	Ē <sup>68</sup>	
		-					DIFFEREN	ICE			DIFFERE	NCE
			ACTUAL	Е	STIMATED		AMOUNT	%	ACTUAL	ESTIMATED	AMOUNT	%
	D. True-up Calculation	+										
1	1. Jurisdictional Fuel Rev. (line B-1c)	\$	843,034.00 \$	6	900,889.00 \$	6	(57,855)	-6.42%	4,690,660.00 \$	4,846,230.00 \$	(155,570)	-3.21%
	Fuel Adjustment Not Applicable											
	a. True-up Provision		52,030.00		52,030.00		0	0.00%	260,142.00	260,142.00	0	0.00%
	b. Incentive Provision											
1	c. Transition Adjustment (Regulatory Tax Refund)		0.00		0.00		0	0.00%	0.00	0.00	0	0.00%
1	<ol><li>Jurisdictional Fuel Revenue Applicable to Period</li></ol>		791,004.00		848,859.00		(57,855)	-6.82%	4,430,518.00	4,586,088.00	(155,570)	-3.39%
1	4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	1	987,828.00		967,188.00		20,640	2.13%	4,750,419.00	4,355,901.00	394,518	9.06%
4	5. Jurisdictional Sales % of Total KWH Sales (Line C-4)	1	100%		100%		0.00%	0.00%	N/A	N/A		
	6. Jurisdictional Total Fuel & Net Power Transactions		987,828.00		967,188.00		20,640	2.13%	4,750,419.00	4,355,901.00	394,518	9.06%
	(Line D-4 x Line D-5 x *)	1						)				
1	7. True-up Provision for the Month Over/Under Collection	1	(196,824.00)		(118, 329.00)		(78,495)	66.34%	(319,901.00)	230,187.00	(550,088)	-238.97%
	(Line D-3 - Line D-6)		,		,			A STATE OF THE PARTY OF T	** ***		100 10 50	
	Interest Provision for the Month	1	(530.00)				(530)	0.00%	(2,467.00)		(2,467)	0.00%
	9. True-up & Inst. Provision Beg. of Month	1	(541,254.00)		307,916.00		(849, 170)	-275.78%	(624,352.00)	(248,712.00)	(375,640)	151.03%
	9a. Deferred True-up B eginning of Period						A DOCTOR SCHOOL STATE	Marie Company Company	•	* 0.00 2000000000		
	10. True-up Collected (Refunded)	1	52,030.00		52,030.00		0	0.00%	260,142.00	260,142.00	0	0.00%
	11. End of Period - Total Net True-up	\$	(686,578.00) \$	5	241,617.00 \$	6	(928, 195)	-384.16%	(686,578.00) \$	241,617.00 \$	(928, 195)	-384.16%
	(Lines D7 through D10)		, , , , , , , , ,							Section 2 and a section of the secti		

0.00

<sup>\*</sup> Jurisdictional Loss Multiplier

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of:

	CURRENT MONTH					PERIOD TO DATE			
		ACTUAL	FOTIMATED	DIFFEREN		ACTUAL	ESTIMATED	DIFFERE AMOUNT	NCE %
		ACTUAL	ESTIMATED	AMOUNT	%	ACTUAL	ESTIMATED	AMOUNT	70
E. Interest Provision	_							<u>u.b</u>	_
1. Beginning True-up Amount (lines D-9 + 9a)	\$	(541,254) \$	307,916 \$	(849, 170)	-275.78%	N/A	N/A		
Ending True-up Amount Before Interest		(686,048)	241,617	(927,665)	-383.94%	N/A	N/A		
(line D-7 + Lines D-9 + 9a + D-10)				8 1 1 1 2 1	7.	N/A	N/A		
3. Total of Beginning & Ending True-up Amount		(1,227,302)	549,533	(1,776,835)	-323.34%	N/A	N/A		
4. Average True-up Amount (50% of Line E-3)	\$	(613,651) \$	274,767 \$	(888,418)	-323.34%	N/A	N/A		
5. Interest Rate - First Day Reporting Business Month	135	1.0300%	N/A			N/A	N/A	77.55	
6. Interest Rate - First Day Subsequent Business Month		1.0400%	N/A			N/A	N/A		
7. Total (Line E-5 + Line É-6)		2.0700%	N/A			N/A	N/A	-	9
8. Average Interest Rate (50% of Line E-7)		1.0350%	N/A			N/A	N/A		9
9. Monthly Average Interest Rate (Line E-8 / 12)		0.0863%	N/A		-	N/A	N/A		
10. Interest Provision (Line E-4 x Line E-9)		(530)	N/A			N/A	N/A		8
					77				

## Company: FLORIDA PUBLIC UTILITIES COMPANY MARIANNA DIVISION

## ELECTRIC ENERGY ACCOUNT Month of: May 2004

		Cl	JRRENT MONTH			PE	ERIOD TO DATE		
		ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERE AMOUNT	NCE %
	L-	ACTUAL	ESTIMATED	AMOUNT	70	ACTUAL	ESTIMATED	AIVIOUNT	/
(MWH)									
1 System Net Generation		0	0	0	0.00%	0	0	0	0.009
2 Power Sold					9				
3 Inadvertent Interchange Delivered - NET		07.000	00.000	1.000	7.540/	407.050	444.000	40.000	44.04
4 Purchased Power		27,990	26,028	1,962	7.54%	127,650	114,988	12,662	11.01
la Energy Purchased For Qualifying Facilities 5 Economy Purchases	1								
6 Inadvertent Interchange Received - NET	1				2 n =				
7 Net Energy for Load		27,990	26,028	1,962	7.54%	127,650	114,988	12,662	11.01
8 Sales (Billed)		21,897	23,367	(1,470)	-6.29%	121,238	125,156	(3,918)	-3.13
a Unbilled Sales Prior Month (Period)		21,007	20,007	(1,110)	0.2070	121,200	.20,.00	(0,0.0)	
Bb Unbilled Sales Current Month (Period)									
9 Company Use	1	21	18	3	16.67%	134	109	25	22.94
10 T&D Losses Estimated	0.04	1,120	1,041	79	7.59%	5,106	4,600	506	11.00
1 Unaccounted for Energy (estimated)		4,952	1,602	3,350	209.12%	1,172	(14,877)	16,049	-107.88
12	1			di .					
3 % Company Use to NEL		0.08%	0.07%	0.01%	14.29%	0.10%	0.09%	0.01%	11.11
4 % T&D Losses to NEL	1	4.00%	4.00%	0.00%	0.00%	4.00%	4.00%	0.00%	0.00
15 % Unaccounted for Energy to NEL		17.69%	6.15%	11.54%	187.64%	0.92%	-12.94%	13.86%	-107.11
(\$)									
6 Fuel Cost of Sys Net Gen			77 17						
a Fuel Related Transactions					1				
b Adjustments to Fuel Cost	1								
7 Fuel Cost of Power Sold	1								
8 Fuel Cost of Purchased Power	1	610,171	567,464	42,707	7.53%	2,782,752	2,506,851	275,901	11.0
Ba Demand & Non Fuel Cost of Pur Power		377,657	399,724	(22,067)	-5.52%	1,967,667	1,849,050	118,617	6.42
Bb Energy Payments To Qualifying Facilities	1								
19 Energy Cost of Economy Purch.		007.000	067 400	20.640	2.13%	4,750,419	4,355,901	394,518	9.06
20 Total Fuel & Net Power Transactions		987,828	967,188	20,640	2,13%	4,750,419	4,355,901	394,316	9.00
(Cents/KWH)									
1 Fuel Cost of Sys Net Gen									
la Fuel Related Transactions									
22 Fuel Cost of Power Sold	12								
23 Fuel Cost of Purchased Power		2.1800	2.1800	9. <del>51</del>	0.00%	2.1800	2.1800	-	0.00
Ba Demand & Non Fuel Cost of Pur Power		1.3490	1.5360	(0.1870)	-12.17%	1.5410	1.6080	(0.0670)	-4.17
Bb Energy Payments To Qualifying Facilities			±ರ್ಡವಾದುವು <i>ವೆ</i> //		raver-42,800° Redi			A variable State Control of	
24 Energy Cost of Economy Purch.									
25 Total Fuel & Net Power Transactions	1	3.5290	3.7160	(0.1870)	-5.03%	3.7210	3.7880	(0.0670)	-1.77

### **PURCHASED POWER**

## (Exclusive of Economy Energy Purchases) For the Period/Month of: May 2004

(1)	(2)	(3)	(4)	(5)	(6)	į	(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:		11		=				
GULF POWER COMPANY	RE	26,028		18	26,028	2.180206	3.715952	567,464
				2	204			
TOTAL		26,028	0	0	26,028	2.180206	3.715952	567,464
ACTUAL:								
GULF POWER COMPANY	RE	27,990			27,990	2.179961	3.529218	610,171
		0			e			
		n o		1				
	2						2)	
	100		s				0	
TOTAL		27,990	0	0	27,990	2.179961	3.529218	610,171
CURRENT MONTH: DIFFERENCE DIFFERENCE (%)		1,962 7.50%	0.00%	0 0.00%	1,962 7.50%	0.000000	-0.186734 -5.00%	42,707 7.50°
PERIOD TO DATE: ACTUAL ESTIMATED DIFFERENCE DIFFERENCE (%)	RE RE	127,650 114,988 12,662 11.00%	0.00%	0 0.00%	127,650 114,988 12,662 11.00%	2.179986 2.180098 -0.000112 0.00%	3.721441 3.788135 -0.066694 -1.80%	2,782,752 2,506,85 275,90 11.00

Company: FLORIDA PUBLIC UTILITIES COMPANY MARIANNA DIVISION

DIFFERENCE (%)

#### ECONOMY ENERGY PURCHASES

### INCLUDING LONG TERM PURCHASES

For the Period/Month of: May 2004 (2) (7) (1) (3) (4) (5) (6) TOTAL \$ FOR COST IF GENERATED FUEL TOTAL SAVINGS FUEL ADJ. TYPE TRANS. **KWH** (a) (b) PURCHASED FROM PURCHASED COST (3) X (4) TOTAL & (6)(b)-(5) SCHEDULE CENTS/KWH COST (000)CENTS/KWH \$ \$ ESTIMATED: TOTAL ACTUAL: TOTAL FOOTNOTE: PURCHASED POWER COSTS INCLUDE CUSTOMER, DEMAND & ENERGY CHARGE: 377,657 CURRENT MONTH: DIFFERENCE DIFFERENCE (%) PERIOD TO DATE: **ACTUAL ESTIMATED** DIFFERENCE

### Company: FLORIDA PUBLIC UTILITIES COMPANY FERNANDINA BEACH DIVISION

## COMPARISON OF ESTIMATED AND ACTUAL FUEL AND PURCHASED POWER COST RECOVERY FACTOR MONTH: May 2004

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	Demand and Non Fuel Cost of Purchased Power (A9)
11	Energy Payments to Qualifying Facilities (A8a)
12	TOTAL COST OF PURCHASED POWER
13	TOTAL AVAILABLE MWH (LINE 5 + LINE 12)
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)
19	NET INADVERTENT INTERCHANGE (A10)
20	LESS GSLD APPORTIONMENT OF FUEL COST
20a	TOTAL FUEL AND NET POWER TRANSACTIONS
	(LINES 5 + 12 + 18 + 19)
21	Net Unbilled Sales (A4)
22	Company Use (A4)
23	T & D Losses (A4)
24	SYSTEM KWH SALES
25	Wholesale KWH Sales
26	Jurisdictional KWH Sales
26a	Jurisdictional Loss Multiplier
27	Jurisdictional KWH Sales Adjusted for Line Losses
28	GPIF**
29	TRUE-UP**
30	TOTAL JURISDICTIONAL FUEL COST
	(Excluding GSLD Apportionment)
31	Revenue Tax Factor
32	Fuel Factor Adjusted for Taxes
33	FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)

<sup>\*</sup>Included for Informational Purposes Only
\*\*Calculation Based on Jurisdictional KWH Sales

	DOLLARS				MWH				CENTS/KWH		
ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERE	NCE %	ACTUAL	ESTIMATED	DIFF AMOUNT	ERENCE
				0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
0	0	0	0.0%	0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
638,799	716,480	(77,681)	-10.8%	35,767	38,834	(3,067)	-7.9%	1.78600	1.84498	(0.05898)	-3.29
487,889 5,735	528,877 7.480	(40,988) (1,745)	-7.8% -23.3%	35,767 307	38,834 400	(3,067) (93)	-7.9% -23.3%	1.36408 1.86808	1.36189 1.87000	0.00219 (0.00192)	0.2%
1,132,423	1,252,837	(120,414)	-9.6%	36,074	39,234	(3,160)	-8.1%	3.13917	3.19324	(0.05407)	-1.7%
1,102,420	1,202,007	(120,111)		36,074	39,234	(3,160)	-8.1%	4174.771	0.0000000		
0	0	0	0.0%	0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
195,069 937,354	344,949 907,888	(149,880) 29,466	-51.5% 3.3%	0 36,074	0 39,234	0 (3,160)	0.0% -8.1%	2.59842	2.31403	0.28439	12.39
58,231 * 1,117 * 56,230 *	(55,259) * 787 * 54,472 *	113,490 330 1,758	-205.4% 41.9% 3.2%	2,241 43 2,164	(2,388) 34 2,354	4,629 9 (190)	-193.8% 26.5% -8.1%	0.18412 0.00353 0.17780	(0.14084) 0.00201 0.13884	0.32496 0.00152 0.03896	-230.79 75.69 28.19
937,354	907,888	29,466	3.3%	31,626	39,234	(7,608)	-19.4%	2.96387	2.31404	0.64983	28.19
937,354 1.000	907,888 1.000	29,466 0.000	3.3% 0.0%	31,626 1.000	39,234 1.000	(7,608) 0.000	-19.4% 0.0%	2.96387 1.000	2.31404 1.000	0.64983 0.00000	28.19 0.09
937,354	907,888	29,466	3.3%	31,626	39,234	(7,608)	-19.4%	2.96387	2.31404	0.64983	28.19
(153,164)	(153,164)	0	0.0%	31,626	39,234	(7,608)	-19.4%	(0.48430)	(0.39039)	(0.09391)	24.19
784,190	754,724	29,466	3.9%	31,626	39,234	(7,608)	-19.4%	2.47957	1.92365	0.55592	28.99
								1.01609 2.51947 2.519	1.01609 1.95460 1.955	0.00000 0.56487 0.564	0.09 28.99 28.99

#### Company: FLORIDA PUBLIC UTILITIES COMPANY

### FERNANDINA BEACH DIVISION

#### COMPARISON OF ESTIMATED AND ACTUAL FUEL AND PURCHASED POWER COST RECOVERY FACTOR MONTH: May 2004

		PERIOD TO	O DATE	DOLLARS		PERIOD	TO DATE	MWH			CENTS/KWH	1	
		ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFEREN	NCE %	ACTUAL	ESTIMATED	DIFFE 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%
3 4 5 6	Coal Car Investment Adjustments to Fuel Cost (A2, Page 1) TOTAL COST OF GENERATED POWER Fuel Cost of Purchased Power (Exclusive	0	0	0	0.0% 0.0%	0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
7 8 9	of Economy) (A8) 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)	3,173,122	3,583,425	(410,303)	-11.5%	177,667	194,224	(16,557)	-8.5%	1.78599	1.84500	(0.05901)	-3.2%
10 11	Demand and Non Fuel Cost of Purchased Power (A9) Energy Payments to Qualifying Facilities (A8a)	2,516,554 37,961	2,648,579 37,400	(132,025) 561	-5.0% 1.5%	177,667 2,030	194,224 2,000	(16,557) 30	-8.5% 1.5%	1.41644 1.86984	1.36367 1.87000	0.05277 (0.00016)	3.9% 0.0%
12	TOTAL COST OF PURCHASED POWER	5,727,638	6,269,404	(541,766)	-8.6%	179,697	196,224	(16,527)	-8.4%	3.18738	3.19502	(0.00764)	-0.2%
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) 7 Fuel Cost of Other Power Sales (A7)	e e				179,697	196,224	(16,527)	-8.4%				
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%
	D LESS GSLD APPORTIONMENT OF FUEL COST TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	1,143,741 4,583,897	1,724,742 4,544,662	(581,001) 39,235	-33.7% 0.9%	0 179,697	0 196,224	0 (16,527)	0.0% -8.4%	2.55090	2.31606	0.23484	10.1%
21 22	Net Unbilled Sales (A4) Company Use (A4)	(96,266) * 4.668 *	(131,585) * 3,808 *	35,319 860	-26.8% 22.6%	(3,774)	(5,681) 164	1,908 19	-33.6% 11.3%	(0.05580) 0.00271	(0.06927)	0.01347 0.00071	-19.5% 35.5%
	T & D Losses (A4)	275,038 *	272,670 *	2,368	0.9%	10,782	11,773	(991)	-8.4%	0.15944	0.14353	0.01591	11.1%
24 25	SYSTEM KWH SALES Wholesale KWH Sales	4,583,897	4,544,662	39,235	0.9%	172,506	189,968	(17,462)	-9.2%	2.65725	2.39232	0.26493	11.1%
26 26a	Jurisdictional KWH Sales Jurisdictional Loss Multiplier	4,583,897 1.000	4,544,662 1.000	39,235 0.000	0.9%	172,506 1.000	189,968 1.000	(17,462) 0.000	-9.2% 0.0%	2.65725 1.000	2.39232 1.000	0.26493 0.00000	11.1% 0.0%
27	Jurisdictional KWH Sales Adjusted for Line Losses	4,583,897	4,544,662	39,235	0.9%	172,506	189,968	(17,462)	-9.2%	2.65725	2.39232	0.26493	11.1%
28 29	GPIF** TRUE-UP**	(765,825)	(765,825)	0_	0.0%	172,506	189,968	(17,462)	-9.2%	(0.44394)	(0.40313)	(0.04081)	10.1%
30	TOTAL JURISDICTIONAL FUEL COST	3,818,072	3,778,837	39,235	1.0%	172,506	189,968	(17,462)	-9.2%	2.21330	1.98920	0.22410	11.3%
31 32 33	Revenue Tax Factor Fuel Factor Adjusted for Taxes FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									1.01609 2.24891 2.249	1.01609 2.02121 2.021	0.00000 0.22770 0.228	0.0% 11.3% 11.3%

11.3%

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

<sup>\*</sup>Included for Informational Purposes Only
\*\*Calculation Based on Jurisdictional KWH Sales

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division:

FERNANDINA BEACH DIVISION

Month of:

		CURRENT MONTH					PERIOD TO DATE					
		ACTUAL	ESTIMATED	DIFFERENC	E %	ACTUAL	ESTIMATED	DIFFERENC AMOUNT	E %			
		71010712	EOTHWATES	7,11100111	,,	71010712	201111111120	7,11100111				
A. Fuel Cost & Net Power Transactions		\$			6	¢	\$					
Fuel Cost of System Net Generation     Fuel Balance Transactions (Nuclear Fuel Diagnose)	19	φ	\$		9	Φ	φ					
1a. Fuel Related Transactions (Nuclear Fuel Disposal)     2. Fuel Cost of Power Sold												
Fuel Cost of Purchased Power		638,799	716,480	(77,681)	-10.8%	3,173,122	3,583,425	(410,303)	-11.5			
3a. Demand & Non Fuel Cost of Purchased Power		487,889	528.877	(40,988)	-7.8%	2,516,554	2,648,579	(132,025)	-5.0			
3b. Energy Payments to Qualifying Facilities		5,735	7,480	(1,745)	-23.3%	37,961	37,400	561	1.5			
Energy Cost of Economy Purchases	1	0,1.00	.,	(.,)	20.0.0		27,1.22		1.53			
5. Total Fuel & Net Power Transactions		1,132,423	1,252,837	(120,414)	-9.6%	5,727,638	6,269,404	(541,766)	-8.6			
6. Adjustments to Fuel Cost (Describe Items)		(1,13-1,3-2)	, : <b>/ - : - /</b> :	(,,		-1		(				
7. Adjusted Total Fuel & Net Power Transactions		1,132,423	1,252,837	(120,414)	-9.6%	5,727,638	6,269,404	(541,766)	-8.6			
8. Less Apportionment To GSLD Customers		195,069	344,949	(149,880)	-43.5%	1,143,741	1,724,742	(581,001)	-33.7			
Net Total Fuel & Power Transactions To Other Classes	\$	937,354 \$	907,888 \$	29,466	3.3% \$	4,583,897 \$	4,544,662 \$	39,235	0.9			

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 %
B. Sales Revenues (Exclude Revenue Taxes & Franchise Taxes)									
Jurisidictional Sales Revenue (Excluding GSLD)     a. Base Fuel Revenue	\$	\$	\$		\$	\$	\$		
b. Fuel Recovery Revenue		670,760	866,047	(195,287)	-22.6%	3,681,588	4,141,807	(460,219)	-11.19
c. Jurisidictional Fuel Revenue		670,760	866,047	(195,287)	-22.6%	3,681,588	4,141,807	(460,219)	-11.19
d. Non Fuel Revenue	- 1	542,916	492,104	50,812	10.3%	2,668,622	2,681,951	(13,329)	-0.59
e. Total Jurisdictional Sales Revenue		1,213,676	1,358,151	(144,475)	-10.6%	6,350,210	6,823,758	(473,548)	-6.99
Non Jurisdictional Sales Revenue		0	0	0	0.0%	0	0	0	0.09
Total Sales Revenue (Excluding GSLD)	\$	1,213,676 \$	1,358,151 \$	(144,475)	-10.6% \$	6,350,210 \$	6,823,758 \$	(473,548)	-6.99
C. KWH Sales (Excluding GSLD)									
Jurisdictional Sales     KWH	1	23,475,806	30,173,581	(6,697,775)	-22.2%	128,905,696	144,667,635	(15,761,939)	-10.99
2. Non Jurisdictional Sales		0	0	0	0.0%	0	0	0	0.0
3. Total Sales		23,475,806	30,173,581	(6,697,775)	-22.2%	128,905,696	144,667,635	(15,761,939)	-10.99
4. Jurisdictional Sales % of Total KWH Sales		100.00%	100.00%	0.00%	0.0%	100.00%	100.00%	0.00%	0.09

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)				(105.007)	00.00/	0.004.500.0	4 4 4 4 007 0	(400.040)	
Jurisdictional Fuel Rev. (line B-1c)	\$	670,760 \$	866,047 \$	(195,287)	-22.6% \$	3,681,588 \$	4,141,807 \$	(460,219)	-11.1
Fuel Adjustment Not Applicable	1								
a. True-up Provision		(153,164)	(153,164)	0	0.0%	(765,825)	(765,825)	0	0.0
b. Incentive Provision	1								
<ul> <li>Transition Adjustment (Regulatory Tax Refund)</li> </ul>					0000 000000			0	0.0
<ol> <li>Jurisdictional Fuel Revenue Applicable to Period</li> </ol>		823,924	1,019,211	(195,287)	-19.2%	4,447,413	4,907,632	(460,219)	-9.4
<ol> <li>Adjusted Total Fuel &amp; Net Power Transaction (Line A-7)</li> </ol>	1	937,354	907,888	29,466	3.3%	4,583,897	4,544,662	39,235	0.9
<ol><li>Jurisdictional Sales % of Total KWH Sales (Line C-4)</li></ol>	100	100.00%	100.00%	0.00%	0.0%	N/A	N/A		
6. Jurisdictional Total Fuel & Net Power Transactions	-	937,354	907,888	29,466	3.3%	4,583,897	4,544,662	39,235	0.9
(Line D-4 x Line D-5 x *)									
7. True-up Provision for the Month Over/Under Collection	- 1	(113,430)	111,323	(224,753)	-201.9%	(136,484)	362,970	(499,454)	-137.6
(Line D-3 - Line D-6)								70 11	
8. Interest Provision for the Month	1	927		927	0.0%	5,846		5,846	0.0
9. True-up & Inst. Provision Beg. of Month		1,207,177	(1,736,643)	2,943,820	-169.5%	1,837,973	(1,375,629)	3,213,602	-233.6
9a. Deferred True-up Beginning of Period		.,,	, , , , , , , , , , , , , , , , , , , ,	150					
10. True-up Collected (Refunded)	- 1	(153,164)	(153, 164)	0	0.0%	(765,825)	(765,825)	0	0.0
11. End of Period - Total Net True-up	s	941,510 \$	(1,778,484) \$	2,719,994	-152.9% \$	941,510 \$	(1,778,484) \$	2,719,994	-152.9
(Lines D7 through D10)	*	5+1,510 W	(1,170,101)	2,7 10,004	.σ2.σ/ο	011,010 W	(1,175, 151) V	2,1 10,004	, 02.0

<sup>\*</sup> Jurisdictional Loss Multiplier

SCHEDULE A2 Page 4 of 4

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division:

FERNANDINA BEACH DIVISION

Month of:

			CURRENT MONTH				PERIOD TO DATE		
				DIFFERENC				DIFFEREN	
		ACTUAL	ESTIMATED	AMOUNT	%	ACTUAL	ESTIMATED	AMOUNT	%
E. Interest Provision (Excluding GSLD)								-	
Beginning True-up Amount (lines D-9 + 9a)	s	1,207,177 \$	(1,736,643) \$	2,943,820	-169.5%	N/A	N/A	-	
Ending True-up Amount Before Interest		940,583	(1,778,484)	2,719,067	-152.9%	N/A	N/A		
(line D-7 + Lines D-9 + 9a + D-10)			(1)	-1		N/A	N/A		
3. Total of Beginning & Ending True-up Amount		2,147,760	(3,515,127)	5,662,887	-161.1%	N/A	N/A		
4. Average True-up Amount (50% of Line E-3)	\$	1,073,880 \$	(1,757,564) \$	2,831,444	-161.1%	N/A	N/A	7- <u>2-2-</u> 5	
5. Interest Rate - First Day Reporting Business Month		1.0300%	N/A			N/A	N/A	122	
6. Interest Rate - First Day Subsequent Business Month		1.0400%	N/A			N/A	N/A		-
7. Total (Line E-5 + Line E-6)		2.0700%	N/A			N/A	N/A	// <u></u> 8	-
8. Average Interest Rate (50% of Line E-7)		1.0350%	N/A			N/A	N/A		_
9. Monthly Average Interest Rate (Line E-8 / 12)		0.0863%	N/A			N/A	N/A		-
10. Interest Provision (Line E-4 x Line E-9)		927	N/A			N/A	N/A		

Company: FLORIDA PUBLIC UTILITIES COMPANY FERNANDINA BEACH DIVISION

## ELECTRIC ENERGY ACCOUNT Month of: May 2004

			CURRENT MO	NTH	T	PERIOD TO DATE					
				DIFFERENCE				DIFFEREN	CE		
		ACTUAL	ESTIMATED	AMOUNT	%	ACTUAL	ESTIMATED	AMOUNT	%		
	Security 100										
	(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	35,767	38,834	(3,067)	-7.90%	177,667	194,224	(16,557)	-8.52%		
4a	Energy Purchased For Qualifying Facilities	307	400	(93)	-23.25%	2,030	2,000	30	1.51%		
5	Economy Purchases										
6	Inadvertent Interchange Received - NET		00.007	(0.400)	0.050/	470.007	100.004	(40 507)	0.400/		
7	Net Energy for Load	36,074	39,234	(3,160)	-8.05%	179,697	196,224	(16,527)	-8.42%		
8	Sales (Billed)	31,626	39,234	(7,608)	-19.39%	172,506	189,968	(17,462)	-9.19%		
8a	Unbilled Sales Prior Month (Period)										
8b	Unbilled Sales Current Month (Period)	43	34	9	26.47%	183	164	19	11.29%		
9	Company Use T&D Losses Estimated @ 0.06	2,164	2,354	(190)	-8.07%	10,782	11,773	(991)	-8.42%		
10	T&D Losses Estimated @ 0.06 Unaccounted for Energy (estimated)	2,104	(2,388)	4,629	-193.84%	(3,774)	(5,681)	1,908	-33.58%		
11 12	Offaccounted for Energy (estimated)	2,241	(2,300)	4,023	-133.0470	(3,774)	(0,001)	1,500	-33.3070		
13	% Company Use to NEL	0.12%	0.09%	0.03%	33.33%	0.10%	0.08%	0.02%	25.00%		
14	% T&D Losses to NEL	6.00%	6.00%	0.00%	0.00%	6.00%		0.00%	0.00%		
15	% Unaccounted for Energy to NEL	6.21%	-6.09%	12.30%	-201.97%	-2.10%		0.80%	-27.59%		
	NO.										
	(\$)										
16	Fuel Cost of Sys Net Gen				T						
16a	Fuel Related Transactions										
16b	Adjustments to Fuel Cost										
17	Fuel Cost of Power Sold										
18	Fuel Cost of Purchased Power	638,799	716,480	(77,681)	-10.84%	3,173,122	3,583,425	(410,303)	-11.45%		
18a	Demand & Non Fuel Cost of Pur Power	487,889	528,877	(40,988)	-7.75%	2,516,554	2,648,579	(132,025)	-4.98%		
18b	Energy Payments To Qualifying Facilities	5,735	7,480	(1,745)	-23.33%	37,961	37,400	561	1.50%		
19	Energy Cost of Economy Purch.										
20	Total Fuel & Net Power Transactions	1,132,423	1,252,837	(120,414)	-9.61%	5,727,638	6,269,404	(541,766)	-8.64%		
,											
	(O 1 -    (OAH I)										
	(Cents/KWH)										
21	Fuel Cost of Sys Net Gen			Statistics Comments	T						
21a	Fuel Related Transactions										
22	Fuel Cost of Power Sold										
23	Fuel Cost of Purchased Power	1.786	1.845	(0.059)	-3.20%	1.786	1.845	(0.059)	-3.20%		
23a	Demand & Non Fuel Cost of Pur Power	1.364	1.362	0.002	0.15%	1.416	1.364	0.052	3.81%		
23b	Energy Payments To Qualifying Facilities	1.868	1.870	(0.002)	-0.11%	1.870	1.870	0.000	0.00%		
24	Energy Cost of Economy Purch.			x8	periodes a contract						
25	Total Fuel & Net Power Transactions	3.139	3.193	(0.054)	-1.69%	3.187	3.195	(800.0)	-0.25%		

### PURCHASED POWER

(Exclusive of Economy Energy Purchases)
For the Period/Month of: May 2004

(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)
		TOTAL	KWH	KWH FOR	KWH	CENTS/KWF	1	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:			1	-				
JACKSONVILLE ELECTRIC AUTHORITY	MS	38,834			38,834	1.844981	3.206873	716,480
TOTAL		38,834	0	0	38,834	1.844981	3.206873	716,480
ACTUAL:								
								638,799
JACKSONVILLE ELECTRIC AUTHORITY	MS	35,767		•	35,767	1.786001	3.150077	636,799
		20						
TOTAL		35,767	0	0	35,767	1.786001	3.150077	638,79
CURRENT MONTH:	1							
DIFFERENCE		(3,067)	0	0	(3,067)	-0.058980	-0.056796	(77,68
DIFFERENCE (%)		-7.9%	0.0%	0.0%	-7.9%	-3.2%	-1.8%	-10.8
PERIOD TO DATE:								
ACTUAL	MS	177,667			177,667	1.785994	3.202438	3,173,12
ESTIMATED DIFFERENCE	MS	194,224 (16,557)	0	0	194,224 (16,557)	1.844996 (0.059002)	3.208668 -0.00623	3,583,42 (410,30
DIFFERENCE (%)		-8.5%	0.0%	0.0%	-8.5%	-3.2%	-0.00823	-11.5

### **ENERGY PAYMENT TO QUALIFYING FACILITIES**

		For the Period/M	Month of:	May 2004				
(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)
		TOTAL	KWH	KWH FOR	KWH	CENTS/KW	1	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:	-			<u> </u>				
JEFFERSON SMURFIT CORPORATION		400			400	1.870000	1.870000	7,480
TOTAL		400	0	0	400	1.870000	1.870000	7,480
ACTUAL:								
JEFFERSON SMURFIT CORPORATION		307			307	1.868078	1.868078	5,735
TOTAL		307	0	0	307	1.868078	1.868078	5,735
CURRENT MONTH: DIFFERENCE DIFFERENCE (%)		(93) -23.3%	0.0%	0 0.0%	(93) -23.3%	-0.001922 -0.1%	-0.001922 -0.1%	(1,745) -23.3%
PERIOD TO DATE: ACTUAL ESTIMATED DIFFERENCE DIFFERENCE (%)	MS MS	2,030 2,000 30 1.5%	0.0%	0.0%	2,030 2,000 30 1.5%	1.869837 1.870000 -0.000163 0.0%	1.869837 1.870000 -0.000163 0.0%	37,961 37,400 561 1.5%

Company: FLORIDA PUBLIC UTILITIES COMPANY FERNANDINA BEACH DIVISION

### ECONOMY ENERGY PURCHASES

### INCLUDING LONG TERM PURCHASES For the Period/Month of:

***	(0)	(0)	743	(5)	(6)		(7)	
(1)	(2)	(3)	(4)	(5)	(6)		702	
	TV05	TOTAL	TDANO	TOTAL \$ FOR FUEL ADJ.	TO THE PERSON OF	ENERATED	FUEL SAVINGS	
PURCHASED FROM	TYPE &	KWH PURCHASED	TRANS. COST	(3) X (4)	(a)	(b) TOTAL		
	SCHEDULE	(000)	CENTS/KWH	\$	CENTS/KWH	COST \$	(6)(b)-(5) \$	
ESTIMATED:								
TOTAL								_
ACTUAL:								
ACTUAL.	1							_
2								
	,							
TOTAL								_
FOOTNOTE: PURCHASED POWER COSTS INC	CLUDE CUSTON	IER, DEMAND &	ENERGY CHARG	ES TOTALING		\$487,889		
CURRENT MONTH: DIFFERENCE								
DIFFERENCE (%)								
PERIOD TO DATE:								
ESTIMATED								
DIFFERENCE								