



# FERC Form No. 1: ANNUAL REPORT OF MAJOR ELECTRIC UTILITIES, LICENSEES AND OTHERS

This report is mandatory under the Federal Power Act, Sections 3,4(a), 304 and 309, and 18 CFR141.1. Failure to report may result in criminal fines, civil penalties and other sanctions as provided by law. The Federal Energy Regulatory Commission does not consider this report to be of a confidential nature.

Exact Legal Name of Respondent (Company)	Year of Report
<b>FLORIDA PUBLIC UTILITIES COMPANY</b>	Dec. 31, 19 <b>88</b>

To: Joseph D. Jenkins, Director  
Division of Electric and Gas  
Florida Public Service Commission  
101 East Gaines Street  
Tallahassee, Florida 32399-0868

We represent to the best of our knowledge and belief that our annual report for the year ended 1988, as filed pursuant to Commission rule, is in substantial compliance with the following except as noted in the report or as separately explained herein:

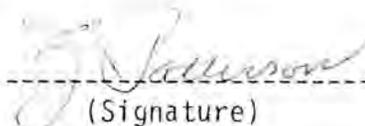
1. Uniform system of accounts prescribed by the Commission.
2. Applicable rules and orders of the Commission.
3. Commission approved guidelines for inter/intra company allocations, if any.
4. Any communications from regulatory agencies concerning noncompliance with or deficiencies in financial reporting practices.
5. Reporting requirements for related party transactions and related accounts receivable or payable, including sales, purchases, loans, transfers, leasing arrangements and guarantees.

We are aware that Section 837.06, Florida Statutes provides:

Whoever knowingly makes a false statement in writing with the intent to mislead a public servant in the performance of his official duty shall be guilty of a misdemeanor of the second degree, punishable as provided in s. 775.082, s. 775.083, or s. 775.984.

E. J. Patterson, Chairman  
of the Board

-----  
(Name and Title of Chief  
Executive Officer)

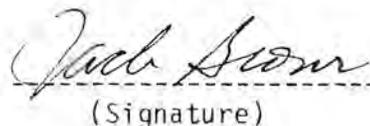
  
-----  
(Signature)

4/28/89

-----  
(Date)

Jack Brown, Treasurer

-----  
(Name and Title of Chief  
Financial Officer)

  
-----  
(Signature)

4/28/89

-----  
(Date)

EXECUTIVE SUMMARY

Supplement  
to  
Annual Report  
of

FLORIDA PUBLIC UTILITIES COMPANY  
Company Name

For the Year

1988

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PART I - TELEPHONE NUMBERS

A. Company's Universal Telephone Number: (407) 832-2461

B. Direct Telephone Numbers for Each:

<u>OFFICER(S)</u>	<u>Name</u>	<u>Title</u>	<u>Number</u>
1.	Robert L. Terry	Chairman of the Executive Committee	(407) 838-1765
2.	Edward J. Patterson	Chairman of the Board & Chief Executive Officer	(407) 838-1761
3.	Franklin C. Cressman	President	(407) 838-1763
4.	Gordon O. Jerauld	Senior Vice President	(407) 838-1762
5.	Jack Brown	Treasurer	(407) 838-1729
6.	Billy L. Demmon	Vice President	(904) 526-2750
7.	Mildred K. Hall	Secretary	(407) 838-1766
8.	William D. Little, Jr.	Asst. Secretary & Asst. Treas.	(407) 838-1741
9.	Darryl L. Troy	Asst. Secretary & Asst. Treas.	(407) 838-1723
10.			

C. Direct Telephone Numbers for Each

<u>DIRECTOR(S)</u>	<u>Name</u>	<u>Title</u>	<u>Number</u>
1.	Constant A. Benoit, Jr.	Director	(407) 697-5160
2.	Franklin C. Cressman	President	(407) 838-1763
3.	Daniel Downey	Director	(407) 655-8761
4.	Gordon O. Jerauld	Senior Vice President	(407) 838-1762
5.	Edward J. Patterson	Chairman of the Board & Chief Executive Officer	(407) 838-1761
6.	Robert L. Terry	Chairman of the Executive Committee	(407) 838-1765
7.			
8.			
9.			
10.			

## PART II - COMPANY PROFILE

- A. Brief Company History: Florida Public Utilities Company was incorporated March 6, 1924, as the Palm Beach Gas Company and the name was changed to the present title on October 24, 1927. The Company was reincorporated April 25, 1929.

The purchase of the property of the Gas Service Company of Key West was made on October 5, 1927 and sold May 10, 1938. On May 1, 1929, the Company acquired Pensacola Gas Company but sold these properties to Gulf Power Company on May 28, 1934. Southern States Power Company (Marianna and Fernandina, Florida) was purchased July 1, 1935. The acquisitions of Sanford Gas Company and Florida Home Gas Company of DeLand occurred on January 1, 1965 and June 1, 1967, respectively. Water property in Marianna was sold June 1, 1967 to North Florida Water Company.

- B. Operating Territory: Five areas of Florida are served by Florida Public Utilities Company. The West Palm Beach division serves 32,500 customers within a 230 square mile area of eastern Palm Beach County. The Sanford division, located in the heart of central Florida, services 6,000 customers in Seminole County. Serving 3,600 customers, the DeLand division lies in western Volusia County.

The Marianna division, located in the panhandle of Florida, serves 10,300 customers in portions of Jackson, Calhoun and Liberty Counties. The Fernandina Beach division, which serves Amelia Island on the upper east coast of Florida, furnishes electricity and water service to 9,000 and 4,400 customers, respectively.

- C. Major Goals and Objectives: To provide reliable utility service to present and prospective customers in an efficient and courteous manner at the most reasonable cost possible.

To provide our stockholders with a reasonable return on their investments.

To promote conservation of energy (electricity and natural gas) through programs presently in effect and future programs which may be adopted.

- D. Major Operating Divisions and Functions: Florida Public Utilities operates out of five divisions and is headquartered in West Palm Beach. Natural and bottled gas are provided by the West Palm Beach, Sanford, and DeLand divisions. These three divisions also serve customers in offering gas appliance sales and repairs.

Electricity is supplied by the divisions in Marianna and Fernandina. Fernandina Beach is also the sole location to provide water service.

- E. Affiliates and Relationships: The wholly-owned subsidiary, Flo-Gas Corporation, sells bottled gas in the West Palm Beach, Sanford and DeLand areas.

F. Current and Projected Growth Patterns: (Customer Growth)

<u>Operations</u>	<u>Past 3 Years</u>	<u>3 Year Projection</u>
Marianna - Electric	2% Annual	2% Annual
Fernandina Beach - Electric	4% Annual	4% Annual
Fernandina Beach - Water	5% Annual	5% Annual
Gas Operations	0% Annual	3% Annual

PART III - CORPORATE RECORDS

A. Location:

<u>Divisional Offices</u>	<u>Address</u>
West Palm Beach	401 South Dixie Highway, West Palm Beach
Delray Beach	325 N. E. 2nd. Street, Delray Beach
Sanford	830 West 6th Street, Sanford
DeLand	401 N. Stone Street, DeLand
Marianna	311 N. Jefferson, Marianna
Fernandina Beach	911 S. 8th Street, Fernandina Beach

B. Description:

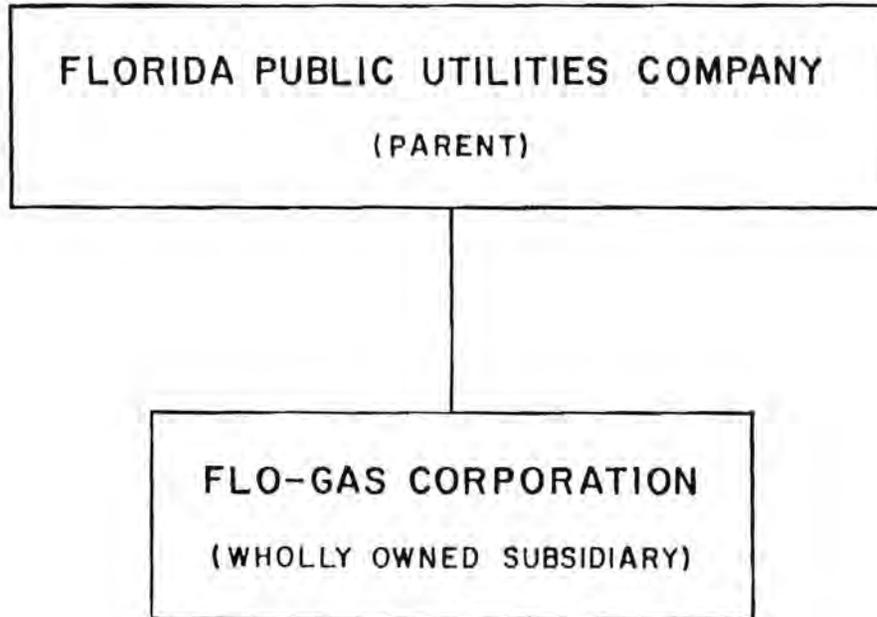
Each divisional office has on file records limited to individual divisional operations. The General Office in West Palm Beach contains the general corporate accounting records for Company-wide operations.

C. List Audit Groups Reviewing Records and Operations:

Deloitte Haskins & Sells - Annual and quarterly corporate audits.  
Florida Public Service Commission - Electric, gas and water operations.  
Federal Energy Regulatory Commission - Electric operations.

PART IV — PARENT/AFFILIATE ORGANIZATIONAL CHART

Current as of: December 31, 1988



DIRECTORY OF PERSONNEL WHO CONTACT THE FLORIDA PUBLIC  
SERVICE COMMISSION ON BEHALF OF FLORIDA PUBLIC UTILITIES COMPANY (4)

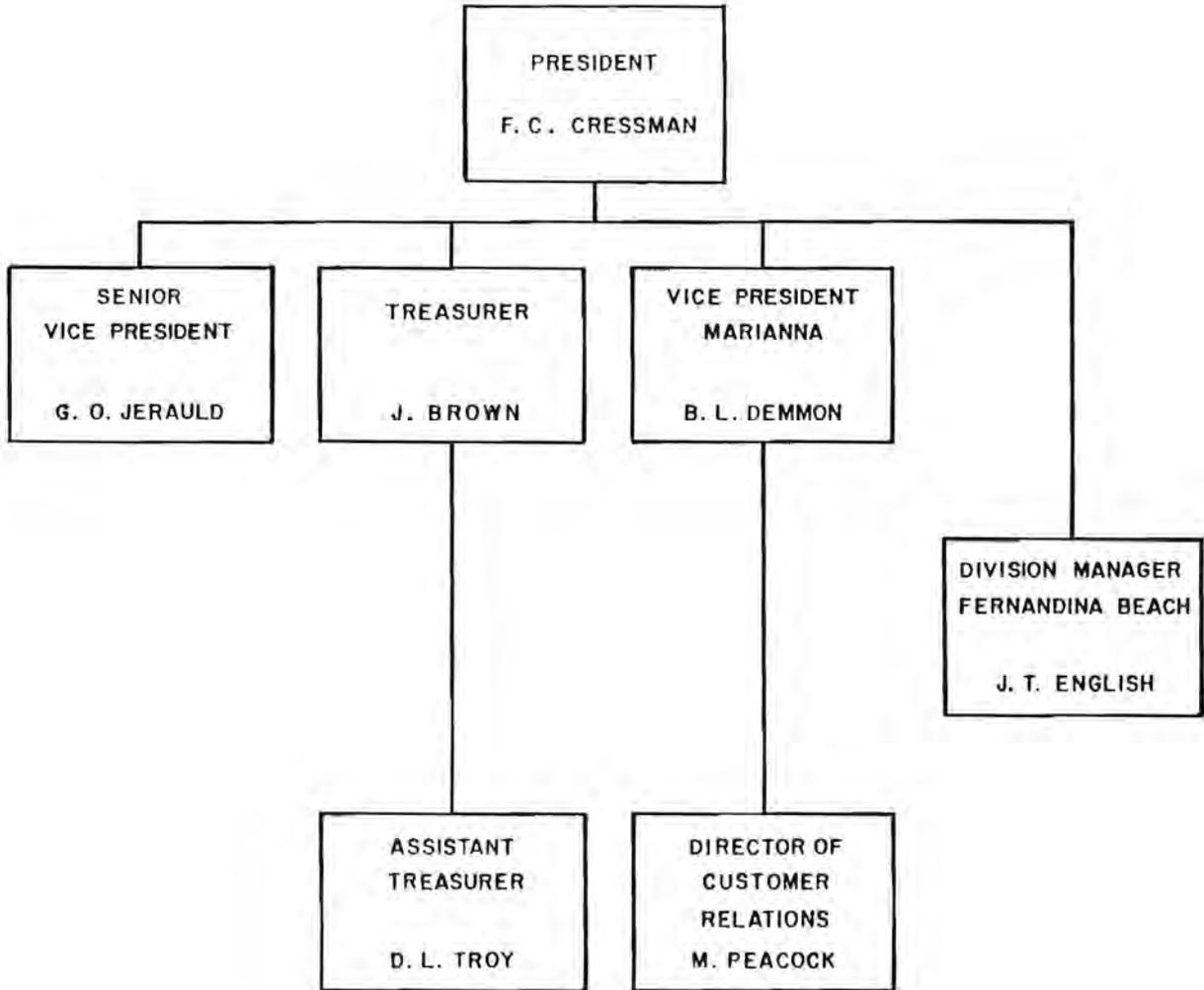
NAME OF COMPANY REPRESENTATIVE (1)(2)	TITLE OR POSITION	ORGANIZATIONAL UNIT <sup>(3)</sup> TITLE (Dept/Div/Etc.)	NAME OF IMMEDIATE SUPERVISOR	STATE USUAL PUR- POSE FOR CONTACT WITH THE FPSC	NAME OF PERSON OR DEPARTMENT MOST OFTEN CONTACTED
Frank C. Cressman	President	Gas Operations	E. J. Patterson	Engineering and Rate Matters	Electric & Gas Department
Gordon O. Jerauld	Senior V. Pres.	Electric & Gas Operations	F. C. Cressman	Rates and Co-Generation	Electric & Gas Department
Billy L. Demmon	V. Pres.	Marianna Electric Operations	F. C. Cressman	Conservation and Rates	Electric & Gas Department
Jack Brown	Treas.	Electric, Gas and Water Operations	F. C. Cressman	Fuel Adjs., PGA, and Accounting	Electric & Gas Department
John T. English	Div.Mgr.	Fernandina Beach Electric Operations	F. C. Cressman	Rates	Electric & Gas Department
Darryl L. Troy	Asst. Treas.	Electric, Gas and Water Operations	Jack Brown	Fuel Adjs., PGA, and Accounting	Electric & Gas Department; Water Department
Michael Peacock	Director Cust. Rel.	Electric Operations	B. L. Demmon	Conservation	Electric & Gas Department
Robert S. Goldman (904) 222-0720	Legal Counsel	Electric Operations	---	Fuel Adjs. & Conservation	Legal Department & Electric & Gas Department

- (1) Also list appropriate legal counsels, and others who may not be on the general payroll.  
(2) Please provide individual telephone numbers, if the person cannot be reached through the Company's operator.  
(3) Please provide appropriate organization charts for all persons listed within the Company.  
(4) Defined as personal visits or telephone call as a result of either routine interface, rate cases, or audits.

**PART V - LIAISON PERSONNEL**

Current as of: December 31, 1988

**FLORIDA PUBLIC UTILITIES COMPANY**



## OPINION OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

### Florida Public Utilities Company:

In connection with our audit of the consolidated financial statements of Florida Public Utilities Company and its wholly-owned subsidiary, Flo-Gas Corporation, for the year ended December 31, 1988 on which we have reported separately under date of February 15, 1989, we have also audited the following schedules (as of December 31, 1988 or for the year then ended) filed with the Federal Energy Regulatory Commission as a part of the Company's annual report on Form 1 for the year ended December 31, 1988, for conformity in all material respects with the requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases:

<u>Description</u>	<u>Schedule Pages</u>
Comparative Balance Sheet	110-113
Statement of Income for the Year	114-117
Statement of Retained Earnings for the Year	118-119
Statement of Cash Flows	120-121
Notes to Financial Statements	122-123

These schedules are the responsibility of the Company's management. Our responsibility is to express an opinion on these schedules based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the accompanying schedules identified above conform in all material respects with the accounting requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases.

*Deloitte Haskins & Sells*  
DELOITTE HASKINS & SELLS

February 15, 1989

**INSTRUCTIONS FOR FILING THE  
FERC FORM NO. 1**

**GENERAL INFORMATION**

**I. Purpose**

This form is a regulatory support requirement (18 CFR 141.1). It is designed to collect financial and operational information from major electric utilities, licensees and others subject to the jurisdiction of the Federal Energy Regulatory Commission. This report is also secondarily considered to be a non-confidential public use form supporting a statistical publication (Financial Statistics of Selected Electric Utilities), published by the Energy Information Administration.

**II. Who Must Submit**

Each Major public utility, licensee, or other, as classified in the Commission's Uniform System of Accounts Prescribed for Public Utilities and Licensees Subject To the Provisions of The Federal Power Act (18 CFR 101) must submit this form.

Note: Major means having, in each of the three previous calendar years, sales or transmission service that exceeds one of the following:

- (1) One million megawatt hours of total annual sales,
- (2) 100 megawatt hours of annual sales for resale,
- (3) 500 megawatt hours of annual gross interchange out,
- (4) 500 megawatt hours of wheeling for others (deliveries plus losses).

**III. What and Where to Submit**

- (a) Submit an original and six (6) copies of this form to:

U.S. Department of Energy  
Energy Information Administration EI 541  
Mail Station: BG-094  
Forrestal Building  
Washington, D.C.

Retain one copy of this report for your files.

- (b) Submit immediately upon publication, four (4) copies of the latest annual report to stockholders and any *annual* financial or statistical report regularly prepared and distributed to bondholders, security analysts, or industry associations. (Do not include monthly and quarterly reports. If reports to stockholders are not prepared, enter "NA" in column (d) on Page 4, List of Schedules.) Mail these reports to:

Chief Accountant  
Federal Energy Regulatory Commission  
825 N. Capitol St., N.E.  
Room 601-RB  
Washington, D.C. 20426

- (c) For the CPA certification, submit with the original submission, or within 30 days after the filing date for this form, a letter or report:
- (i) Attesting to the conformity, in all material aspects, of the below listed (schedules and) pages with the Commission's applicable Uniform Systems of Accounts (including applicable notes relating thereto and the chief accountant's published accounting releases), and
  - (ii) Signed by independent certified public accountants or an independent licensed public accountant, certified or licensed by a regulatory authority of a State or other political subdivision of the U.S. (See 18 CFR 41.10-41.12 for specific qualifications.)

<u>Schedules</u>	<u>Reference Pages</u>
Comparative Balance Sheet	110-113
Statement of Income	114-117
Statement of Retained Earnings	118-119
Statement of Cash Flows	120-121
Notes to Financial Statements	122-123

When accompanying this form, insert the letter or report immediately following the cover sheet.

GENERAL INFORMATION (Continued)

III. What and Where to Submit (Continued)  
(c) Continued

Use the following form for the letter or report unless unusual circumstances or conditions, explained in the letter or report, demand that it be varied. Insert parenthetical phrases only when exceptions are reported.

In connection with our regular examination of the financial statement of \_\_\_\_\_ we for the year ended on which we have reported separately under date of \_\_\_\_\_ we have also revealed schedules \_\_\_\_\_ of FERC Form No. 1 for the year filed with the Federal Energy Regulatory Commission, for conformity in all material respects with the requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases. our review for this purpose included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

Based on our review, in our opinion the accompanying schedules identified in the preceding paragraph (except as noted below) conform in all material respects with the accounting requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases.

State in the letter or report, which, if any, of the pages above do not conform to the Commission's requirements. Describe the discrepancies that exist.

(d) Federal, State and Local Governments and other authorized users may obtain additional blank copies to meet their requirements free of charge from:

U.S. Department of Energy  
National Energy Information Center  
Energy Information Administration  
Washington, D.C. 20585  
(202) 586-8800

IV. When to Submit:

Submit this report form on or before April 30th of the year following the year covered by this report.

GENERAL INSTRUCTIONS

- I. Prepare this report in conformity with the Uniform System of Accounts (18 CFR 101) (U.S. of A.). Interpret all accounting words and phrases in accordance with the U.S. of A.
- II. Enter in whole numbers (dollars or MWH) only, except where otherwise noted. (Enter cents for averages and figures per unit where cents are important. The truncating of cents is allowed except on the four basic financial statements where rounding is required.) The amounts shown on all supporting pages must agree with the amounts entered on the statements that they support. When applying thresholds to determine significance for reporting purposes, use for balance sheet accounts the balances at the end of the current reporting year, and use for statement of income income accounts the current years amounts.
- III. Complete each question fully and accurately, even if it has been answered in a previous annual report. Enter the word "None" where it truly and completely states the fact.
- IV. For any page(s) that is not applicable to the respondent, either
  - (a) Enter the words "Not Applicable" on the particular page(s), or
  - (b) Omit the page(s) and enter "NA," "NONE," or "Not Applicable" in column (d) on the List of Schedules, pages 2, 3, and 4.
- V. Complete this report by means which result in a permanent record. Complete the original copy in permanent black ink or typewriter print, if practical. The copies, however, may be carbon copies or other similar means of reproduction provided the impressions are clear and readable.

## GENERAL INSTRUCTIONS (Continued)

- VI. Enter the month, day, and year for all dates. Use customary abbreviations. The "Date of Report" at the top of each page is applicable only to resubmissions (see VIII. below).
- VII. Indicate negative amounts (such as decreases) by enclosing the figures in parentheses. ( ).
- VIII. When making revisions, resubmit only those pages that have been changed from the original submission. Submit the same number of copies as required for filing the form. Include with the resubmission the Identification and Attestation page, page 1. Mail dated resubmissions to:
- Chief Accountant  
Federal Energy Regulatory Commission  
825 North Capitol Street, N.E.  
Room 601-RB  
Washington, D.C. 20426
- IX. Provide a supplemental statement further explaining accounts or pages as necessary. Attach the supplemental statement (8½ by 11 inch size) to the page being supplemented. Provide the appropriate identification information, including the title(s) of the page and the page number supplemented.
- X. Do not make references to reports of previous years or to other reports in lieu of required entries, except as specifically authorized.
- XI. Wherever (schedule) pages refer to figures from a previous year, the figures reported must be based upon those shown by the annual report of the previous year, or an appropriate explanation given as to why the different figures were used.
- XII. Respondents may submit computer printed schedules (reduced to 8½ by 11) instead of the preprinted schedules if they are in substantially the same format.

## DEFINITIONS

- I. Commission Authorization (Comm. Auth.)—The authorization of the Federal Energy Regulatory Commission, or any other Commission. Name the commission whose authorization was obtained and give date of the authorization.
- II. Respondent—The person, corporation, licensee, agency, authority, or other legal entity or instrumentality in whose behalf the report is made.

## EXCERPTS FROM THE LAW

### Federal Power Act, 16 U.S.C. 791a-825r)

"Sec. 3. The words defined in this section shall have the following meanings for purposes of this Act, to wit:

... (3) 'corporation' means any corporation, joint-stock company, partnership, association, business trust, organized group of persons, whether incorporated or not, or a receiver or receivers, trustee or trustees of any of the foregoing. It shall not include 'municipalities' as hereinafter defined;

(4) 'person' means an individual or a corporation;

(5) 'licensee' means any person, State, or municipality licensed under the provisions of section 4 of this Act, and any assignee or successor in interest thereof;

(7) 'municipality' means a city, county, irrigation district, drainage district, or other political subdivision or agency of a State competent under the laws thereof to carry on the business of developing, transmitting, utilizing, or distributing power; . . . "

(11) 'project' means a complete unit of improvement or development, consisting of a power house, all water conduits, all dams and appurtenant works and structures (including navigation structures) which are a part of said unit, and all storage, diverting, a forebay reservoirs directly connected therewith, the primary line or lines transmitting power therefrom to the point of junction with the distribution system or with the interconnected primary transmission system, all miscellaneous structures used and useful in connection with said unit as any part thereof, and all water rights, rights-of-way, ditches, dams, reservoirs, lands, or interest in lands the use and occupancy of which are necessary or appropriate in the maintenance and operation of such unit;

**EXCERPTS FROM THE LAW (Continued)**

"Sec. 4. The Commission is hereby authorized and empowered—

(a) To make investigations and to collect and record data concerning the utilization of the water resources of any region to be developed, the water-power industry and its relation to other industries and to interstate or foreign commerce, and concerning the location, capacity, development costs, and relation to markets of power sites, . . . to the extent the Commission may deem necessary or useful for the purposes of this Act."

"Sec. 304. (a) Every licensee and every public utility shall file with the Commission such annual and other periodic or special reports as the Commission may by rules and regulations or other prescribe as necessary or appropriate to assist the Commission in the proper administration of this Act. The Commission may prescribe the manner and form in which such reports shall be made, and require from such persons specific answers to all questions upon which the Commission may need information. The Commission may require that such reports shall include, among other things, full information as to assets and liabilities, capitalization, net investment, and reduction thereof, gross receipts, interest due and paid, depreciation, and other reserves, cost of project and other facilities, cost of maintenance and operation of the project and other facilities, cost of renewals and replacement of the project works and other facilities, depreciation, generation, transmission, distribution, delivery, use, and sale of electric energy. The Commission may require any such person to make adequate provision for currently determining such costs and other facts. Such reports shall be made under oath unless the Commission otherwise specifies."

"Sec. 309. The Commission shall have power to perform any and all acts, and to prescribe, issue, make, amend, and rescind such orders, rules and regulations as it may find necessary or appropriate to carry out the provisions of this Act. Among other things, such rules and regulations may define accounting, technical, and trade terms used in this Act; and may prescribe the form or forms of all statements, declarations, applications, and reports to be filed with the Commission, the information which they shall contain, and the time within which they shall be filed. . . ."

**GENERAL PENALTIES**

"Sec. 315. (a) Any licensee or public utility which willfully fails, within the time prescribed by the Commission, to comply with any order of the Commission, to file any report required under this Act or any rule or regulation of the Commission thereunder, to submit any information or document required by the Commission in the course of an investigation conducted under this Act, . . . shall forfeit to the United States an amount not exceeding \$1,000 to be fixed by the Commission after notice and opportunity for hearing. . . ."

**FERC FORM NO 1:  
ANNUAL REPORT OF MAJOR ELECTRIC UTILITIES, LICENSEES AND OTHERS**

IDENTIFICATION		
01 Exact Legal Name of Respondent  FLORIDA PUBLIC UTILITIES COMPANY		02 Year of Report Dec. 31, 19 <u>88</u>
03 Previous Name and Date of Change (If name changed during year)		
04 Address of Principal Business Office at End of year (Street, City, State, Zip Code)  401 SOUTH DIXIE HIGHWAY, WEST PALM BEACH, FLORIDA 33402		
05 Name of Contact Person  JACK BROWN		06 Title of Contact Person  TREASURER
07 Address of Contact Person (Street, City, State, Zip Code)  AS ABOVE		
08 Telephone of Contact Person, Including Area Code  (407) 838-1729	09 This Report is  (1) <input checked="" type="checkbox"/> An Original    (2) <input type="checkbox"/> A Resubmission	10 Date of Report (Mo, Da, Yr)  4/28/89
ATTESTATION		
The undersigned officer certifies that he/she has examined the accompanying report; that to the best of his/her knowledge, information, and belief, all statements of fact contained in the accompanying report are true and the accompanying report is a correct statement of the business and affairs of the above named respondent in respect to each and every matter set forth therein during the period from and including January 1 to and including including December 31 of the year of the report.		
01 Name  JACK BROWN	03 Signature  	04 Date Signed (Mo, Da, Yr)  4/28/89
02 Title  TREASURER		
Title 18, U.S.C. 1001, makes it a crime for any person knowingly and willingly to make to any Agency or Department of the United States any false, fictitious or fraudulent statements as to any matter within its jurisdiction.		

Name of Respondent	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report
FLORIDA PUBLIC UTILITIES CO.			Dec. 31, 1988

**LIST OF SCHEDULES (Electric Utility)**

Enter in column (d) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the responses are "none," "not applicable," or "NA."

Title of Schedule (a)	Reference Page No. (b)	Date Revised (c)	Remarks (d)
<b>GENERAL CORPORATE INFORMATION AND FINANCIAL STATEMENTS</b>			
General Information .....	101	Ed. 12-87	
Control Over Respondent .....	102	Ed. 12-87	
Corporations Controlled by Respondent .....	103	Ed. 12-87	
Officers .....	104	Ed. 12-87	
Directors .....	105	Ed. 12-87	
Security Holders and Voting Powers .....	106-107	Ed. 12-87	
Important Changes During the Year .....	108-109	Ed. 12-88	
Comparative Balance Sheet .....	110-113	Ed. 12-88	
Statement of Income for the Year .....	114-117	Ed. 12-88	
Statement of Retained Earnings for the Year .....	118-119	Ed. 12-88	
Statement of Cash Flows .....	120-121	Rev. 12-88	
Notes to Financial Statements .....	122-123	Ed. 12-88	
<b>BALANCE SHEET SUPPORTING SCHEDULES (Assets and Other Debts)</b>			
Summary of Utility Plant and Accumulated Provisions for Depreciation, Amortization, and Depletion .....	200-201	Ed. 12-88	
Nuclear Fuel Materials .....	202-203	Ed. 12-88	NONE
Electric Plant in Service .....	204-207	Ed. 12-88	
Electric Plant Leased to Others .....	213	Ed. 12-85	NONE
Electric Plant Held for Future Use .....	214	Ed. 12-87	NONE
Construction Work in Progress—Electric .....	216	Ed. 12-85	
Construction Overheads—Electric .....	217	Ed. 12-87	
General Description of Construction Overhead Procedure .....	218	Ed. 12-87	
Accumulated Provision for Depreciation of Electric Utility Plant .....	219	Ed. 12-88	
Nonutility Property .....	221	Ed. 12-85	
Investment in Subsidiary Companies .....	224-225	Ed. 12-86	
Materials and Supply .....	227	Ed. 12-88	
Extraordinary Property Losses .....	230	Ed. 12-85	NONE
Unrecovered Plant and Regulatory Study Costs .....	230	Ed. 12-85	NONE
Miscellaneous Deferred Debits .....	233	Ed. 12-87	
Accumulated Deferred Income Taxes (Account 190) .....	234	Ed. 12-85	
<b>BALANCE SHEET SUPPORTING SCHEDULES (Liabilities and Other Credits)</b>			
Capital Stock .....	250-251	Ed. 12-88	
Capital Stock Subscribed, Capital Stock Liability for Conversion, Premium on Capital Stock, and Installments Received on Capital Stock .....	252	Ed. 12-86	
Other Paid-in Capital .....	253	Ed. 12-86	
Discount on Capital Stock .....	254	Ed. 12-86	NONE
Capital Stock Expenses .....	254	Ed. 12-86	
Long-Term Debt .....	256-257	Ed. 12-86	

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
FLORIDA PUBLIC UTILITIES CO.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Dec. 31, 19_88
LIST OF SCHEDULES (Electric Utility) (Continued)			
Title of Schedule (a)	Reference Page No. (b)	Date Revised (c)	Remarks (d)
<b>BALANCE SHEET SUPPORTING SCHEDULES (Liabilities and Other Credits) (Continued)</b>			
Federal Income Taxes .....	261	Ed. 12-87	
Taxes Accrued, Prepaid and Charged During Year .....	262-263	Ed. 12-88	
Reconciliation of Reported Net Income with Taxable Income for Accumulated Deferred Investment Tax Credits .....	266-267	Ed. 12-86	
Other Deferred Credits .....	269	Ed. 12-86	
Accumulated Deferred Income Taxes—Accelerated Amortization Property .....	272-273	Ed. 12-86	NONE
Accumulated Deferred Income Taxes—Other Property .....	274-275	Ed. 12-86	
Accumulated Deferred Income Taxes—Other .....	276-277	Ed. 12-86	
<b>INCOME ACCOUNT SUPPORTING SCHEDULES</b>			
Electric Operating Revenues .....	300-301	Ed. 12-88	
Sales of Electricity by Rate Schedules .....	304		
Sales for Resale .....	310-311	Ed. 12-87	NONE
Electric Operation and Maintenance Expenses .....	320-323	12-88	
Number of Electric Department Employees .....	323		
Purchased Power .....	326-327	Ed. 12-88	
Interchange Power .....	328-329	Ed. 12-88	NONE
Transmission of Electricity for or by Others .....	332	Ed. 12-87	NONE
Miscellaneous General Expenses—Electric .....	335	Ed. 12-86	
Depreciation and Amortization of Electric Plant .....	336-338	Ed. 12-88	
Particulars Concerning Certain Income Deduction and Interest Charges Accounts .....	340	Ed. 12-86	
<b>COMMON SECTION</b>			
Regulatory Commission Expenses .....	350-351	Ed. 12-87	
Research, Development and Demonstration Activities .....	352-353	Ed. 12-87	NONE
Distribution of Salaries and Wages .....	354-355	Ed. 12-87	
Common Utility Plant and Expenses .....	356	Ed. 12-87	
<b>ELECTRIC PLANT STATISTICAL DATA</b>			
Electric Energy Account .....	401	Ed. 12-88	
Monthly Peaks and Output .....	401	Ed. 12-88	
Steam-Electric Generating Plant Statistics (Large Plants) .....	402-403	Ed. 12-88	NONE
Hydroelectric Generating Plant Statistics (Large Plants) .....	406-407	Ed. 12-88	NONE
Pumped Storage Generating Plant Statistics (Large Plants) .....	408-409		NONE
Generating Plant Statistics (Small Plants) .....	410-411	Ed. 12-86	

Name of Respondent FLORIDA PUBLIC UTILITIES CO.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19__88
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**LIST OF SCHEDULES (Electric Utility) (Continued)**

Title of Schedule (a)	Reference Page No. (b)	Date Revised (c)	Remarks (d)
<b>ELECTRIC PLANT STATISTICAL DATA (Continued)</b>			
Transmission Line Statistics .....	422-423	Ed. 12-87	
Transmission Lines Added During Year .....	424-425	Ed. 12-86	NONE
Substations .....	426-427	Ed. 12-86	
Electric Distribution Meters and Line Transformers .....	429	Ed. 12-88	
Environmental Protection Facilities .....	430	Ed. 12-88	NONE
Environmental Protection Expenses .....	431	Ed. 12-88	NONE
Footnote Date .....	450	Ed. 12-87	NONE
Stockholders' Reports .....	—		

Name of Respondent <b>FLORIDA PUBLIC UTILITIES CO.</b>	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19 <u>88</u>
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**GENERAL INFORMATION**

1. Provide name and title of officer having custody of the general corporate books of account and address of office where the general corporate books are kept, and address of office where any other corporate books of account are kept, if different from that where the general corporate books are kept.

Jack Brown  
401 South Dixie Highway  
P. O. Drawer C  
West Palm Beach, FL 33402

2. Provide the name of the State under the laws of which respondent is incorporated, and date of incorporation. If incorporated under a special law, give reference to such law. If not incorporated, state that fact and give the type of organization and the date organized.

State of Florida  
March 6, 1924; Reincorporated April 25, 1929

3. If at any time during the year the property of respondent was held by a receiver or trustee, give (a) name of receiver or trustee, (b) date such receiver or trustee took possession, (c) the authority by which the receivership or trusteeship was created, and (d) date when possession by receiver or trustee ceased.

N/A

4. State the classes of utility and other services furnished by respondent during the year in each State in which the respondent operated.

Distribution of electricity, gas  
and water in the State of Florida.

5. Have you engaged as the principal accountant to audit your financial statements an accountant who is not the principal accountant for your previous year's certified financial statements?

(1)  Yes. Enter the date when such independent accountant was initially engaged: \_\_\_\_\_  
(2)  No

Name of Respondent  FLORIDA PUBLIC UTILITIES CO.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report  Dec. 31, 19__88
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**CONTROL OVER RESPONDENT**

1. If any corporation, business trust, or similar organization or combination of such organizations jointly held control over the respondent at end of year, state name of controlling corporation or organization, manner in which control was held, and extent of control. If control was in a holding company organization, show the chain of ownership or control to the main parent company or organization. If control was held by a trustee(s), state

name of trustee(s), name of beneficiary or beneficiaries for whom trust was maintained, and purpose of the trust.

2. If the above required information is available from the SEC 10-K Report Form filing, a specific reference to the report form (i.e. year and company title) may be listed provided the fiscal years for both the 10-K report and this report are compatible.

NONE

Name of Respondent <b>FLORIDA PUBLIC UTILITIES CO.</b>	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19 <u>88</u>
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**CORPORATIONS CONTROLLED BY RESPONDENT**

- |  |  |
|--|--|
| <p>1. Report below the names of all corporations, business trusts, and similar organizations, controlled directly or indirectly by respondent at any time during the year. If control ceased prior to end of year, give particulars (details) in a footnote.</p> <p>2. If control was by other means than a direct holding of voting rights, state in a footnote the manner in which control was held, naming any intermediaries involved.</p> | <p>3. If control was held jointly with one or more other interests, state the fact in a footnote and name the other interests.</p> <p>4. If the above required information is available from the SEC 10-K Report Form filing, a specific reference to the report form (i.e. year and company title) may be listed in column (a) provided the fiscal years for both the 10-K report and this report are compatible.</p> |
|--|--|

DEFINITIONS

- |  |   |
|--|---|
| <p>1. See the Uniform System of Accounts for a definition of control.</p> <p>2. Direct control is that which is exercised without interposition of an intermediary.</p> <p>3. Indirect control is that which is exercised by the interposition of an intermediary which exercises direct control.</p> <p>4. Joint control is that in which neither interest can effectively control or direct action without the consent</p> | <p>of the other, as where the voting control is equally divided between two holders, or each party holds a veto power over the other. Joint control may exist by mutual agreement or understanding between two or more parties who together have control within the meaning of the definition of control in the Uniform System of Accounts, regardless of the relative voting rights of each party.</p> |
|--|---|

Name of Company Controlled <i>(a)</i>	Kind of Business <i>(b)</i>	Percent Voting Stock Owned <i>(c)</i>	Footnote Ref. <i>(d)</i>
Flo-Gas Corporation	Bottled (Propane) Gas	100%	

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
FLORIDA PUBLIC UTILITIES CO.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Dec. 31, 19 88

**OFFICERS**

1. Report below the name, title and salary for each executive officer whose salary is \$50,000 or more. An "executive officer" of a respondent includes its president, secretary, treasurer, and vice president in charge of a principal business unit, division or function (such as sales, administration or finance), and any other person who performs similar policymaking functions.

2. If a change was made during the year in the incumbent of any position, show name and total remunera-

tion of the previous incumbent, and the date the change in incumbency was made.

3. Utilities which are required to file the same data with the Securities and Exchange Commission, may substitute a copy of item 4 of Regulation S-K (identified as this page). The substituted page(s) should be the same size as this page.

Line No.	Title (a)	Name of Officer (b)	Salary for Year (c) *
1	Chairman of the Executive Committee	Robert L. Terry	\$ 72 385
2			
3	Chairman of the Board	Edward J. Patterson	110 372
4			
5	President	Franklin C. Cressman	109 141 ✓
6			
7	Senior Vice President	Gordon O. Jerauld	65 548
8			
9	Vice President	Billy L. Demmon	63 478
10			
11			
12			
13			
14			
15			
16			
17	*Information obtained from Proxy Statement for Annual Meeting		
18	of Stockholders dated March 17, 1989		
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Name of Respondent  FLORIDA PUBLIC UTILITIES CO.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report  Dec. 31, 19 88
DIRECTORS			
1. Report below the information called for concerning each director of the respondent who held office at any time during the year. Include in column (a), abbreviated titles of the directors who are officers of the respondent.		2. Designate members of the Executive Committee by an asterisk and the Chairman of the Executive Committee by a double asterisk.	
Name (and Title) of Director  (a)	Principal Business Address  (b)		
<p>R. L. Terry** Chairman of the Executive Committee</p> <p>E. J. Patterson* Chief Executive Officer &amp; Chairman of the Board</p> <p>F. C. Cressman President</p> <p>D. Downey*</p> <p>G. O. Jerauld Senior Vice President</p> <p>C. A. Benoit, Jr.</p>	<p>401 South Dixie Highway West Palm Beach, Florida</p> <p>401 South Dixie Highway West Palm Beach, Florida</p> <p>401 South Dixie Highway West Palm Beach, Florida</p> <p>400 Royal Palm Way Palm Beach, Florida</p> <p>401 South Dixie Highway West Palm Beach, Florida</p> <p>400 Executive Center Drive Suite 202 West Palm Beach, Florida</p>		

Name of Respondent	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report
FLORIDA PUBLIC UTILITIES CO.,			Dec. 31, 19__88

**SECURITY HOLDERS AND VOTING POWERS**

1. Give the names and addresses of the 10 security holders of the respondent who, at the date of the latest closing of the stock book or compilation of list of stockholders of the respondent, prior to the end of the year, had the highest voting powers in the respondent, and state the number of votes which each would have had the right to cast on that date if a meeting were then in order. If any such holder held in trust, give in a footnote the known particulars of the trust (whether voting trust, etc.), duration of trust, and principal holders of beneficiary interests in the trust. If the stock book was not closed or a list of stockholders was not compiled within one year prior to the end of the year, or if since the previous compilation of a list of stockholders, some other class of security has become vested with voting rights, then show such 10 security holders as of the close of the year. Arrange the names of the security holders in the order of voting power, commencing with the highest. Show in column (a) the titles of officers and directors included in such list of 10 security holders.

2. If any security other than stock carries voting rights, explain in a supplemental statement the circumstances

whereby such security became vested with voting rights and give other important particulars (details) concerning the voting rights of such security. State whether voting rights are actual or contingent; if contingent, describe the contingency.

3. If any class or issue of security has any special privileges in the election of directors, trustees or managers, or in the determination of corporate action by any method, explain briefly in a footnote.

4. Furnish particulars (details) concerning any options, warrants, or rights outstanding at the end of the year for others to purchase securities of the respondent or any securities or other assets owned by the respondent, including prices, expiration dates, and other material information relating to exercise of the options, warrants, or rights. Specify the amount of such securities or assets so entitled to be purchased by any officer, director, associated company, or any of the ten largest security holders. This instruction is inapplicable to convertible securities or to any securities substantially all of which are outstanding in the hands of the general public where the options, warrants, or rights were issued on a prorata basis.

1. Give date of the latest closing of the stock book prior to end of year, and state the purpose of such closing:

December 16, 1988  
Dividend Record Date

2. State the total number of votes cast at the latest general meeting prior to the end of year for election of directors of the respondent and number of such votes cast by proxy

Total: 738,461  
By proxy: 738,461

3. Give the date and place of such meeting:

4/19/88  
401 S. Dixie Hwy.  
West Palm Beach, FL

Line No.	Name (Title) and Address of Security Holder  (a)	VOTING SECURITIES			
		Number of votes as of (date): December 16, 1988			
		Total Votes (b)	Common Stock (c)	Preferred Stock (d)	Other (e)
4	TOTAL votes of all voting securities	1,131,109	1,131,109		
5	TOTAL number of security holders	955	955		
6	TOTAL votes of security holders listed below	742,186	742,186		
7	Cede & Co., Fla. Natl. Bank				
8	of Palm Beach County,				
9	WPB, FL 33402	435,124*	435,124*		
10	Robert L. Terry, Chrman., Ex.				
11	Comm., 137 Kings Rd., Palm				
12	Beach, FL 33480	85,500	85,500		
13	Atlee M. Kohl, 3007 Skyway				
14	Circle, N., Irving, TX				
15	75038	71,100	71,100		
16	Flo-Gas Corp., P. O. Drawer C,				
17	West Palm Beach, FL 33402	67,562	67,562		
18					

Name of Respondent <b>FLORIDA PUBLIC UTILITIES CO.</b>	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19 <u>88</u>
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**SECURITY HOLDERS AND VOTING POWERS (Continued)**

Line No.	Name (Title) and Address of Security Holder <i>(a)</i>	Total Votes <i>(b)</i>	Common Stock <i>(c)</i>	Preferred Stock <i>(d)</i>	Other <i>(e)</i>
19	Philadep & Co., PO Box 8068-475, Philadelphia, PA 19177	21,895	21,895		
20	Stanley & Co., 55 Liberty St., New York, NY 10026	21,132	21,132		
22	George F. Parris, Jr., Box 60987, Terminal Annex, Los Angeles, CA 90060	18,000	18,000		
25	A. P. Maheu, 250 Lakeview Dr., Sanford, FL 32771	11,155	11,155		
27	Kray & Co., P. O. Box 96625, Chicago, IL 60693	10,718	10,718		
29	Jerauld, Gordon & Ruth, 700 Osprey Way, North Palm Beach, FL 33408	9,332	9,332		
32					
33					
34					
35					
36					
37					
38	*Includes 156,777 shares held in trust. Robert L. Terry, a Director of the Corporation, is co-trustee for trust accounts established under the wills of his parents and shares voting and dispositive powers for this stock.				
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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
FLORIDA PUBLIC UTILITIES CO.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Dec. 31, 1988

**IMPORTANT CHANGES DURING THE YEAR**

Give particulars (details) concerning the matters indicated below. Make the statements explicit and precise, and number them in accordance with the inquiries. Each inquiry should be answered. Enter "none" "not applicable," or "NA" where applicable. If information which answers an inquiry is given elsewhere in the report, make a reference to the schedule in which it appears.

1. Changes in and important additions to franchise rights: Describe the actual consideration given therefor and state from whom the franchise rights were acquired. If acquired without the payment of consideration, state that fact.

2. Acquisition of ownership in other companies by reorganization, merger, or consolidation with other companies: Give names of companies involved, particulars concerning the transactions, name of the Commission authorizing the transaction, and reference to Commission authorization.

3. Purchase or sale of an operating unit or system: Give a brief description of the property, and of the transactions relating thereto, and reference to Commission authorization, if any was required. Give date journal entries called for by the Uniform System of Accounts were submitted to the Commission.

4. Important leaseholds (other than leaseholds for natural gas lands) that have been acquired or given, assigned or surrendered: Give effective dates, lengths of terms, names of parties, rents, and other conditions. State name of Commission authorizing lease and give reference to such authorization.

5. Important extension or reduction of transmission or distribution system; State territory added or relinquished and date operations began or ceased and give reference to Commission authorization, if any was required. State also the approximate number of customers added or lost and approximate annual revenues of each class of service. Each natural gas company must also state major new continuing sources of gas made

available to it from purchases, development, purchase contract or otherwise, giving location and approximate total gas volumes available, period of contracts, and other parties to any such arrangements etc.

6. Obligations incurred as a result of issuance of securities or assumption of liabilities or guarantees including issuance of short-term debt and commercial paper having a maturity of one year or less. Give reference to FERC or State Commission authorization, as appropriate, and the amount of obligation or guarantee.

7. Changes in articles of incorporation or amendments to charter: Explain the nature and purpose of such changes or amendments.

8. State the estimated annual effect and nature of any important wage scale changes during the year.

9. State briefly the status of any materially important legal proceedings pending at the end of the year, and the results of any such proceedings culminated during the year.

10. Describe briefly any materially important transactions of the respondent not disclosed elsewhere in this report in which an officer, director, security holder reported on page 106, voting trustee, associated company or known associate of any of these persons was a party or in which any such person had a material interest.

11. (Reserved.)

12. If the important changes during the year relating to the respondent company appearing in the annual report to stockholders are applicable in every respect and furnish the data required by instructions 1 to 11 above, such notes may be attached to this page.

- 1. None
- 2. None
- 3. None
- 4. None
- 5. None
- 6. None
- 7. None
- 8. None
- 9. None
- 10. None
- 12. None

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
FLORIDA PUBLIC UTILITIES CO.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Dec. 31, 19 88

IMPORTANT CHANGES DURING THE YEAR (Continued)

NONE

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
FLORIDA PUBLIC UTILITIES CO.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Dec. 31, 1988

**COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)**

Line No.	Title of Account (a)	Ref. Page No. (b)	Balance of Beginning of Year (c)	Balance at End of Year (d)
1	<b>UTILITY PLANT</b>			
2	Utility Plant (101-106, 114) 1180	200-201	58 679 972	63 059 685
3	Construction Work in Progress (107)	200-201	107 620	412 327
4	TOTAL Utility Plant (Enter Total of lines 2 and 3)		58 787 592	63 472 012
5	(Less) Accum. Prov. for Depr. Amort. Depl. (108, 111, 115)	200-201	(16 520 489)	(18 038 847)
6	Net Utility Plant (Enter Total of line 4 less 5)	—	42 267 103	45 433 165
7	Nuclear Fuel (120.1-120.4, 120.6)	202-203		
8	(Less) Accum. Prov. for Amort. of Nucl. Fuel Assemblies (120.5)	202-203		
9	Net Nuclear Fuel (Enter Total of line 7 less 8)	—		
10	Net Utility Plant (Enter Total of lines 6 and 9)	—	42 267 103	45 433 165
11	Utility Plant Adjustments (116)	122		
12	Gas Stored Underground—Noncurrent (117)	—		
13	<b>OTHER PROPERTY AND INVESTMENTS</b>			
14	Nonutility Property (121)	221	68 709	68 709
15	(Less) Accum. Prov. for Depr. and Amort. (122)	—		
16	Investments in Associated Companies (123)	—		
17	Investment in Subsidiary Companies (123.1)	224-225	2 277 323	1 512 866
18	(For Cost of Account 123.1, See Footnote Page 224, line 42)	—		
19	Other Investments (124)	—		
20	Special Funds (125-128)	—		
21	TOTAL Other Property and Investments (Total of lines 14 thru 17, 19, 20)		2 346 032	1 581 575
22	<b>CURRENT AND ACCRUED ASSETS</b>			
23	Cash (131)	—	208 015	171 584
24	Special Deposits (132-134)	—	417 021	
25	Working Fund (135)	—	14 400	11 499
26	Temporary Cash Investments (136)	—		
27	Notes Receivable (141)	—		
28	Customer Accounts Receivable (142)	—	4 127 864	4 749 132
29	Other Accounts Receivable (143)	—	33 470	(2 722)
30	(Less) Accum. Prov. for Uncollectible Acct.-Credit (144)	—	(111 132)	(122 391)
31	Notes Receivable from Associated Companies (145)	—		
32	Accounts Receivable from Assoc. Companies (146)	—		47 556
33	Fuel Stock (151)	227	2 990	
34	Fuel Stock Expense Undistributed (152)	227		
35	Residuals (Elec) and Extracted Products	227		
36	Plant Material and Operating Supplies (154)	227	1 223 032	1 215 656
37	Merchandise (155)	227	184 879	215 998
38	Other Materials and Supplies (156)	227	71 114	43 245
39	Nuclear Materials Held for Sale (157)	202-203/227		
40	Stores Expenses Undistributed (163)	227		
41	Gas Stored Underground — Current (164.1)	—		
42	Liquefied Natural Gas Stored (164.2)	—		
43	Liquefied Natural Gas Held for Processing (164.3)	—		
44	Prepayments (165)	—	270 563	440 629
45	Advances for Gas Explor., Develop. and Prod. (166)	—		
46	Other Advances for Gas (167)	—		
47	Interest and Dividends Receivable (171)	—		
48	Accum. Def. Income Taxes - Current (190)	234	229 973	
49	Accrued Utility Revenues (173)	—		
50	Miscellaneous Current and Accrued Assets (174)	—		
51	TOTAL Current and Accrued Assets (Enter Total of lines 23 thru 50)		6 672 189	6 770 186

Name of Respondent FLORIDA PUBLIC UTILITIES CO.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19 88
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**COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS) (Continued)**

Line No.	Title of Account (a)	Ref. Page No. (b)	Balance at Beginning of Year (c)	Balance at End of Year (d)
52	DEFERRED DEBITS			
53	Unamortized Debt Expenses (181)	—	83 817	828 732
54	Extraordinary Property Losses (182.1)	230		
55	Unrecovered Plant and Regulatory Study Costs (182.2)	230		
56	Prelim. Survey and Investigation Charges (Electric)(183)	231		
57	Prelim. Sur. and Invest. Charges (Gas) (183.1, 183.2)	231		
58	Clearing Accounts (184)	—		
59	Temporary Facilities (185)	—	(11 565)	1 358
60	Miscellaneous Deferred Debits (186)	233	33 477	(2 204)
61	Def. Losses from Disposition of Utility Plt. (187)	—		
62	Research, Devel. and Demonstration Expend. (188)	352-353		
63	Unamortized Loss on Reacquired Debt (189)	—		
64	Accumulated Deferred Income Taxes (190)	234-235	66 577	428 145
65	Unrecovered Purchased Gas Costs (191)	—	313 298	920 290
66	Unrecovered Incremental Gas Costs (192.1)	—	227 498	
67	Unrecovered Incremental Surcharges (192.2)	—		
68	TOTAL Deferred Debits (Enter Total of lines 53 thru 67)		713 102	2 176 321
69	TOTAL Assets and other Debits (Enter Total of lines 10, 11, 12, 21, 51, and 68)		51 998 426	55 961 247

Name of Respondent FLORIDA PUBLIC UTILITIES CO.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) Dec. 31, 1988	Year of Report Dec. 31, 1988
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**COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS)**

Line No.	Title of Account (a)	Ref. Page No. (b)	Balance at Beginning of Year (c)	Balance at End of Year (d)
1	<b>PROPRIETARY CAPITAL</b>			
2	Common Stock Issued (201)	250-251	1 825 022	1 831 354
3	Preferred Stock Issued (204)	250-251	606 200	600 000
4	Capital Stock Subscribed (202, 205)	252		
5	Stock Liability for Conversion (203, 206)	252		
6	Premium on Capital Stock (207)	252	3 478 774	3 549 754
7	Other Paid-In Capital (208-211)	253	464 219	530 625
8	Installments Received on Capital Stock (212)	252		
9	(Less) Discount on Capital Stock (213)	254		
10	(Less) Capital Stock Expense (214)	254	(561)	
11	Retained Earnings (215, 215.1, 216)	118-119	7 319 456	7 812 167
12	Unappropriated Undistributed Subsidiary Earnings (216.1)	118-119	2 267 323	1 502 866
13	(Less) Recquired Capital Stock (217)	250-251		(1 851 822)
14	<b>TOTAL Proprietary Capital (Enter Total of lines 2 thru 13)</b>	—	15 960 433	13 974 944
15	<b>LONG-TERM DEBT</b>			
16	Bonds (221)	256-257	10 769 000	20 653 000
17	(Less) Recquired Bonds (222)	256-257		
18	Advances from Associated Companies (223)	256-257		
19	Other Long-Term Debt (224)	256-257		
20	Unamortized Premium on Long-Term Debt (225)	—		
21	(Less) Unamortized Discount on Long-Term Debt (226)	—		
22	<b>TOTAL Long-Term Debt (Enter Total of lines 16 thru 21)</b>	—	10 769 000	20 653 000
23	<b>OTHER NONCURRENT LIABILITIES</b>			
24	Obligations Under Capital Leases - Noncurrent (227)	—		
25	Accumulated Provision for Property Insurance (228.1)	—		
26	Accumulated Provision for Injuries and Damages (228.2)	—		
27	Accumulated Provision for Pensions and Benefits (228.3)	—	66 226	165 081
28	Accumulated Miscellaneous Operating Provisions (228.4)	—		
29	Accumulated Provision for Rate Refunds (229) (253)	—	1 053 805	947 760
30	<b>TOTAL OTHER Noncurrent Liabilities (Enter Total of lines 24 thru 29)</b>	—	1 120 031	1 112 841
31	<b>CURRENT AND ACCRUED LIABILITIES</b>			
32	Notes Payable (231)	—	6 200 000	382 100
33	Accounts Payable (232)	—	3 629 795	4 668 124
34	Notes Payable to Associated Companies (233)	—		
35	Accounts Payable to Associated Companies (234)	—	284 728	
36	Customer Deposits (235)	—	2 149 791	2 209 350
37	Taxes Accrued (236)	262-263	166 824	(89 274)
38	Interest Accrued (237)	—	400 383	576 260
39	Dividends Declared (238)	—	274 808	267 280
40	Matured Long-Term Debt (239)	—		
41	Accum. Def. Income Taxes - Current (283)	274-277	237 217	
42	Tax Collections Payable (241)	—	354 609	429 384
43	Miscellaneous Current and Accrued Liabilities (242)	265	372 194	385 443
44	Obligations Under Capital Leases-Current (243)	—		
45	<b>TOTAL Current and Accrued Liabilities (Enter Total of lines 32 thru 44)</b>	—	14 070 349	8 828 667

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**COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS) (Continued)**

Line No.	Title of Account  (a)	Ref. Page No.  (b)	Omit Cents	
			Blance at Beginning of Year (c)	Balance at End of Year (d)
46	DEFERRED CREDITS			
47	Customer Advances for Construction (252)		1 409 222	1 634 277
48	Accumulated Deferred Investment Tax Credits (255)	266-267	2 331 290	2 227 154
49	Deferred Gains from Disposition of Utility Plant (256)			
50	<del>Other-Deferred Credits (259)</del> CIAC (271)	- 269 -	79 745	371 816
51	Unamortized Gain on Reacquired Debt (257)	—		
52	Accumulated Deferred Income Taxes (281-283)	272-277	6 258 356	7 158 548
53	TOTAL Deferred Credits (Enter Total of lines 47 thru 52)		10 078 613	11 391 795
54				
55				
56				
57				
58				
59				
60				
61				
62				
63				
64				
65				
66				
67				
68				
69	TOTAL Liabilities and Other Credits (Enter Total of lines 14, 22, 30, 45 and 53)		51 998 426	55 961 247

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**STATEMENT OF INCOME FOR THE YEAR**

1. Report amounts for accounts 412 and 413, *Revenue and Expenses from Utility Plant Leased to Others*, in another utility column (i, k, m, o) in a similar manner to a utility department. Spread the amount(s) over lines 01 thru 20 as appropriate. Include these amounts in columns (c) and (d) totals.

2. Report amounts in account 414, *Other Utility Operating Income*, in the same manner as accounts 412 and 413 above.

3. Report data for lines 7, 9, and 10 for Natural Gas companies using accounts 404.1, 404.2, 404.3, 407.1, and 407.2.

4. Use page 122 for important notes regarding the statement of income or any account thereof.

5. Give concise explanations concerning unsettled rate proceedings where a contingency exists such that refunds of a material amount may need to be made to the utility's customers or which may result in a material refund to the utility with respect to power or gas purchases. State for each year affected the gross revenues or costs to which the contingency relates and the tax effects together with an explanation of the major factors which affect the rights of the utility to retain such revenues or recover amounts paid with respect to power and gas purchases.

6. Give concise explanations concerning significant amounts of any refunds made or received during the year

Line No.	Account  (a)	(Ref.) Page No. (b)	TOTAL	
			Current Year (c)	Previous Year (d)
1	UTILITY OPERATING INCOME			
2	Operating Revenues (400)	300-301	50 443 505	51 777 775
3	Operating Expenses			
4	Operation Expenses (401)	320-323	41 539 339	42 934 602
5	Maintenance Expenses (402)	320-323	1 703 138	1 824 935
6	Depreciation Expense (403)	336-338	2 034 856	1 871 426
7	Amort. & Depl. of Utility Plant (404-405)	336-338		
8	Amort. of Utility Plant Acq. Adj. (406)	336-338	12 532	12 532
9	Amort. of Property Losses, Unrecovered Plant and Regulatory Study Costs (407)			
10	Amort. of Conversion Expenses (407)			
11	Taxes Other Than Income Taxes (408.1)	262-263	1 796 909	1 709 383
12	Income Taxes — Federal (409.1)	262-263	7 306	717 301
13	— Other (409.1)	262-263	2 884	111 151
14	Provision for Deferred Inc. Taxes (410.1)	234, 272-277	531 379	(92 183)
15	(Less) Provision for Deferred Income Taxes—Cr. (411.1)	234, 272-277		
16	Investment Tax Credit Adj. — Net (411.4)	266	(104 136)	(63 743)
17	(Less) Gains from Disp. of Utility Plant (411.6)			
18	Losses from Disp. of Utility Plant (411.7)			
19	TOTAL Utility Operating Expenses (Enter Total of lines 4 thru 18)		47 524 207	49 025 404
20	Net Utility Operating Income (Enter Total of line 2 less 19) (Carry forward to page 117, line 21)		2 919 298	2 752 371

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**STATEMENT OF INCOME FOR THE YEAR (Continued)**

resulting from settlement of any rate proceeding affecting revenues received or costs incurred for power or gas purchases, and a summary of the adjustments made to balance sheet, income, and expense accounts.

7. If any notes appearing in the report to stockholders are applicable to this Statement of Income, such notes may be attached at page 122.

8. Enter on page 122 a concise explanation of only those changes in accounting methods made during the year which

had an effect on net income, including the basis of allocations and apportionments from those used in the preceding year. Also give the approximate dollar effect of such changes.

9. Explain in a footnote if the previous year's figures are different from that reported in prior reports.

10. If the columns are insufficient for reporting additional utility departments, supply the appropriate account titles, lines 1 to 19, and report the information in the blank space on page 122 or in a supplemental statement.

ELECTRIC UTILITY		GAS UTILITY		OTHER UTILITY Water		Line No.
Current Year (e)	Previous Year (f)	Current Year (g)	Previous Year (h)	Current Year (i)	Previous Year (j)	
						1
26 383 927	26 126 167	22 899 845	24 571 182	1 159 733	1 080 426	2
						3
22 291 279	21 899 397	18 847 324	20 701 291	400 736	333 914	4
839 872	977 553	677 331	673 416	185 935	173 966	5
1 001 458	882 154	889 537	793 174	143 861	125 055	6
						7
		12 532	12 532			8
						9
						10
816 596	766 698	868 897	831 441	111 416	111 244	11
(62 500)	447 857	23 930	174 364	45 876	95 080	12
(6 838)	69 216	1 656	28 100	8 066	13 835	13
249 113	(135 101)	281 595	42 560	671	358	14
						15
(58 536)	(26 768)	(38 640)	(29 996)	(6 960)	(6 979)	16
						17
						18
25 070 444	24 881 006	21 564 162	23 226 882	889 601	846 473	19
						20
1 313 483	1 245 161	1 335 683	1 344 300	270 132	233 953	

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**STATEMENT OF INCOME FOR THE YEAR (Continued)**

Line No.	OTHER UTILITY		OTHER UTILITY		OTHER UTILITY	
	Current Year (k)	Previous Year (l)	Current Year (m)	Previous Year (n)	Current Year (o)	Previous Year (p)
1						
2						
3						
4						
5						
6		71 043				
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19		71 043				
20		(71 043)				

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**STATEMENT OF INCOME FOR THE YEAR (Continued)**

Line No.	Account (a)	Ref. Page No. (b)	TOTAL	
			Current Year (c)	Previous Year (d)
21	Net Utility Operating Income (Carried forward from page 114)	—	2 919 298	2 752 371
22	Other Income and Deductions			
23	Other Income			
24	Nonutility Operating Income			
25	Revenues From Merchandising, Jobbing and Contract Work (415)		1 079 427	1 222 565
26	(Less) Costs and Exp. of Merchandising, Job. & Contract Work (416)		(1 186 943)	(1 241 014)
27	Revenues From Nonutility Operations (417)			
28	(Less) Expenses of Nonutility Operations (417.1)			
29	Nonoperating Rental Income (418)		(31 746)	3 100
30	Equity in Earnings of Subsidiary Companies (418.1)	119	432 381	302 041
31	Interest and Dividend Income (419)		93 658	70 017
32	Allowance for Other Funds Used During Construction (419.1)		26 803	21 817
33	Miscellaneous Nonoperating Income (421)			
34	Gain on Disposition of Property (421.1)			
35	TOTAL Other Income (Enter Total of lines 25 thru 34)		413 580	378 526
36	Other Income Deductions			
37	Loss on Disposition of Property (421.2)			
38	Miscellaneous Amortization (425)	340		
39	Miscellaneous Income Deductions (426.1-426.5)	340	17 331	30 103
40	TOTAL Other Income Deductions (Total of lines 37 thru 39)		17 331	30 103
41	Taxes Applic. to Other Income and Deductions			
42	Taxes Other Than Income Taxes (408.2)	262-263		213
43	Income Taxes—Federal (409.2)	262-263	(10 858)	19 250
44	Income Taxes—Other (409.2)	262-263	(1 886)	2 876
45	Provision for Deferred Inc. Taxes (410.2)	234,272-277		
46	(Less) Provision for Deferred Income Taxes—Cr. (411.2)	234,272-277		
47	Investment Tax Credit Adj.—Net (411.5)			
48	(Less) Investment Tax Credits (420)			
49	TOTAL Taxes on Other Income and Deduct. (Total of 42 thru 48)		(12 744)	22 339
50	Net Other Income and Deductions (Enter Total of lines 35, 40, 49)		408 993	326 084
51	Interest Charges			
52	Interest on Long-Term Debt (427)	256-257	1 559 932	1 086 961
53	Amort. of Debt Disc. and Expense (428)	256-257	26 007	16 931
54	Amortization of Loss on Reacquired Debt (428.1)	256-257		
55	(Less) Amort. of Premium on Debt-Credit (429)	256-257		
56	(Less) Amortization of Gain on Reacquired Debt-Credit (429.1)	256-257		
57	Interest on Debt to Assoc. Companies (430)	340	53 658	20 847
58	Other Interest Expense (431)	340	447 876	490 330
59	(Less) Allowance for Borrowed Funds Used During Construction-Cr. (432)		(17 790)	(14 314)
60	Net Interest Charges (Enter Total of lines 52 thru 59)		2 069 683	1 600 755
61	Income Before Extraordinary Items (Total of lines 21, 50 and 60)		1 258 608	1 477 700
62	Extraordinary Items			
63	Extraordinary Income (434)			
64	(Less) Extraordinary Deductions (435)			
65	Net Extraordinary Items (Enter Total of line 63 less line 64)			
66	Income Taxes—Federal and Other (409.3)	262-263		
67	Extraordinary Items After Taxes (Enter Total of line 65 less line 66)			
68	Net Income (Enter Total of lines 61 and 67)		1 258 608	1 477 700

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**STATEMENT OF RETAINED EARNINGS FOR THE YEAR**

1. Report all changes in appropriated retained earnings, unappropriated retained earnings, and unappropriated undistributed subsidiary earnings for the year.
2. Each credit and debit during the year should be identified as to the retained earnings account in which recorded (Accounts 433, 436-439 inclusive). Show the contra primary account affected in column (b).
3. State the purpose and amount of each reservation or appropriation of retained earnings.
4. List first account 439, *Adjustments to Retained Earnings*, reflecting adjustments to the opening balance of retained earnings. Follow by credit, then debit items in that order.
5. Show dividends for each class and series of capital stock.
6. Show separately the State and Federal income tax effect of items shown in account 439, *Adjustments to Retained Earnings*.
7. Explain in a footnote the basis for determining the amount reserved or appropriated. If such reservation or appropriation is to be recurrent, state the number and annual amounts to be reserved or appropriated as well as the totals eventually to be accumulated.
8. If any notes appearing in the report to stockholders are applicable to this statement, attach them at page 122.

Line No.	Item (a)	Contra Primary Account Affected (b)	Amount (c)
	<b>UNAPPROPRIATED RETAINED EARNINGS (Account 216)</b>		
1	Balance — Beginning of Year		7 319 456
2	Changes ( <i>Identify by prescribed retained earnings accounts</i> )		
3	Adjustments to Retained Earnings (Account 439)		
4	Credit:		
5	Credit:		
6	Credit:		
7	Credit:		
8	Credit:		
9	TOTAL Credits to Retained Earnings (Acct. 439) ( <i>Total of lines 4 thru 8</i> )		
10	Debit: Retirement of Capital Stock Expense		561
11	Debit: Cash Payment of Fractional Shares-Stock Conversion		19
12	Debit: Equity Portion of Converted Stock		(735 000)
13	Debit:		
14	Debit:		
15	TOTAL Debits to Retained Earnings (Acct. 439) ( <i>Total of lines 10 thru 14</i> )		(734 420)
16	Balance Transferred from Income (Account 433 less Account 418.1)		826 227
17	Appropriations of Retained Earnings (Account 436)		
18			
19			
20			
21			
22	TOTAL Appropriations of Retained Earnings (Acct. 436) ( <i>Total of lines 18 thru 21</i> )		
23	Dividends Declared — Preferred Stock (Account 437)		
24	Preferred	238	28 500
25			
26			
27			
28			
29	TOTAL Dividends Declared — Preferred Stock (Acct. 437) ( <i>Total of lines 24 thru 28</i> )		28 500
30	Dividends Declared — Common Stock (Account 438)		
31	Common - Cash		1 039 436
32			
33			
34			
35			
36	TOTAL Dividends Declared — Common Stock (Acct. 438) ( <i>Total of lines 31 thru 35</i> )		1 039 436
37	Transfers from Acct. 216.1, Unappropriated Undistributed Subsidiary Earnings		
38	Balance — End of Year ( <i>Total of lines 01, 09, 15, 16, 22, 29, 36 and 37</i> )		7 812 167

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**STATEMENT OF RETAINED EARNINGS FOR THE YEAR (Continued)**

Line No.	Item (a)	Amount (b)
	<p align="center"><b>APPROPRIATED RETAINED EARNINGS (Account 215)</b></p> <p>State balance and purpose of each appropriated retained earnings amount at end of year and give accounting entries for any applications of appropriated retained earnings during the year.</p>	
39		
40		
41		
42		
43		
44		
45	<b>TOTAL Appropriated Retained Earnings (Account 215)</b>	
	<p align="center"><b>APPROPRIATED RETAINED EARNINGS-AMORTIZATION RESERVE, FEDERAL (Account 215.1)</b></p> <p>State below the total amount set aside through appropriations of retained earnings, as of the end of the year, in compliance with the provisions of Federally granted hydroelectric project licenses held by the respondent. If any reductions or changes other than the normal annual credits hereto have been made during the year, explain such items in a footnote.</p>	
46	<b>TOTAL Appropriated Retained Earnings-Amortization Reserve, Federal (Account 215.1)</b>	
47	<b>TOTAL Appropriated Retained Earnings (Accounts 215, 215.1) (Enter Total of lines 45 and 46)</b>	
48	<b>TOTAL Retained Earnings (Account 215, 215.1, 216) (Enter Total of lines 38 and 47)</b>	7 812 167
	<p align="center"><b>UNAPPROPRIATED UNDISTRIBUTED SUBSIDIARY EARNINGS (ACCOUNT 216.1)</b></p>	
49	Balance — Beginning of Year (Debit or Credit)	2 267 323
50	Equity in Earnings for Year (Credit) (Account 418.1)	432 381
51	(Less) Dividends Received (Debit)	735 000
52	Other Changes (Explain) Investment in Associated Company	461 838
53	Balance — End of Year	1 502 866

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**STATEMENT OF CASH FLOWS**

1. If the notes to the cash flow statement in the respondents annual stockholders report are applicable to this statement, such notes should be attached to page 122. Information about noncash investing and financing activities should be provided on page 122. Provide also on page 122 a reconciliation between "Cash and Cash Equivalents at End of Year" with related amounts on the balance sheet.
2. Under "Other" specify significant amounts and group others.
3. Operating Activities - Other: Include gains and losses pertaining to operating activities only. Gains and losses pertaining to investing and financing activities should be reported in those activities. Show on page 122 the amounts of interest paid (net of amounts capitalized) and income taxes paid.

Line No.	Description (See Instructions for Explanation of Codes) (a)	Amounts (b)
1	Net Cash Flow from Operating Activities:	
2	Net Income (Line 19(c) on page 117)	1 258 608
3	Noncash Charges (Credits) to Income:	
4	Depreciation and Depletion	2 034 857
5	Amortization of (Specify)	
6	Acquisition Adjustment	12 532
7		
8	Deferred Income Taxes (Net)	538 624
9	Investment Tax Credit Adjustment (Net)	(104 136)
10	Net (Increase) Decrease in Receivables	
11	Net (Increase) Decrease in Inventory	
12	Net Increase (Decrease) in Payables and Accrued Expenses	
13	(Less) Allowance for Other Funds Used During Construction	(44 593)
14	(Less) Undistributed Earnings from Subsidiary Companies	(432 381)
15	Other: Depreciation Charged to Transportation	174 467
16	Amortization of Debt Expense	26 007
17		
18		
19		
20		
21	Net Cash Provided by (Used in) Operating Activities	
22	(Total of lines 2 thru 20)	3 463 985
23		
24	Cash Flows from Investment Activities:	
25	Construction and Acquisition of Plant (including land):	
26	Gross Additions to Utility Plant (less nuclear fuel)	(5 078 324)
27	Gross Additions to Nuclear Fuel	
28	Gross Additions to Common Utility Plant	(27 020)
29	Gross Additions to Nonutility Plant	
30	(Less) Allowance for Other Funds Used During Construction	44 593
31	Other: Customer Advances for Construction	225 055
32		
33		
34	Cash Outflows for Plant (Total of lines 26 thru 33)	(4 835 696)
35		
36	Acquisition of Other Noncurrent Assets (d)	
37	Proceeds from Disposal of Noncurrent Assets (d)	
38		
39	Investments in and Advances to Assoc. and Subsidiary Companies	
40	Contributions and Advances from Assoc. and Subsidiary Companies	
41	Disposition of Investments in (and Advances to)	
42	Associated and Subsidiary Companies	
43		
44	Purchase of Investment Securities (a)	
45	Proceeds from Sales of Investment Securities (a)	

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**STATEMENT OF CASH FLOWS (Continued)**

**4. Investing Activities**

Include at Other (line 31) net cash outflow to acquire other companies. Provide a reconciliation of assets acquired with liabilities assumed on page 122.

Do not include on this statement the dollar amount of leases capitalized per US of A General Instruction 20; instead provide a reconciliation of the dollar amount of leases capitalized with the plant cost on page 122.

**5. Codes used:**

(a) Net proceeds or payments.

(b) Bonds, debentures and other long term debt.

(c) Include commercial paper.

(d) Identify separately such items as investments, fixed assets, intangibles, etc.

**6. Enter on page 122 clarifications and explanations.**

Line No.	Description (See Instructions for Explanation of Codes) (a)	Amounts (b)
46	Loans Made or Purchased	
47	Collections on Loans	
48		
49	Net (Increase) Decrease in Receivables (Net)	(573 817)
50	Net (Increase) Decrease in Inventory	7 114
51	Net Increase (Decrease) in Payables and Accrued Expenses	782 231
52	Other: Under Recovery of energy Costs	(485 539)
53	Net Working Capital - Other	566 125
54		
55		
56	Net Cash Provided by (Used in) Investing Activities	
57	(Total of lines 34 thru 55)	(4 539 582)
58		
59	Cash Flows from Financing Activities:	
60	Proceeds from Issuance of:	
61	Long-Term Debt (b)	15 500 000
62	Preferred Stock	
63	Common Stock	180 355
64	Other:	
65		
66	Net Increase in Short-Term Debt (c)	
67	Other:	
68		
69		
70	Cash Provided by Outside Sources (Total of lines 61 thru 69)	15 680 355
71		
72	Payment for Retirement of:	
73	Long-term Debt (b)	
74	Preferred Stock	(5 616 000)
75	Common Stock	
76	Other: Treasury Stock	(1 851 822)
77	Unamortized Debt Expense	(770 922)
78	Net Decrease in Short-Term Debt (c)	(5 817 900)
79		
80	Dividends on Preferred Stock	(28 500)
81	Dividends on Common Stock	(975 966)
82	Net Cash Provided by (Used in) Financing Activities	
83	(Total of lines 70 thru 81)	619 245
84		
85	Net Increase (Decrease) in Cash and Cash Equivalents	
86	(Total of lines 22, 57, and 83)	(456 352)
87		
88	Cash and Cash Equivalents at Beginning of Year	639 436
89		
90	Cash and Cash Equivalents at End of Year	183 084

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**NOTES TO FINANCIAL STATEMENTS**

1. Use the space below for important notes regarding the Balance Sheet, Statement of Income for the year, Statement of Retained Earnings for the year, and Statement of Cash Flows, or any account thereof. Classify the notes according to each basic statement, providing a subheading for each statement except where a note is applicable to more than one statement.

2. Furnish particulars (details) as to any significant contingent assets or liabilities existing at end of year, including a brief explanation of any action initiated by the Internal Revenue Service involving possible assessment of additional income taxes of material amount, or of a claim for refund of income taxes of a material amount initiated by the utility. Give also a brief explanation of any dividends in arrears on cumulative preferred stock.

3. For Account 116, *Utility Plant Adjustments*, explain the origin of such amount, debits and credits during the year, and

plan of disposition contemplated, giving references to Commission orders or other authorizations respecting classification of amounts as plant adjustments and requirements as to disposition thereof.

4. Where Accounts 189, *Unamortized Loss on Reacquired Debt*, and 257, *Unamortized Gain on Reacquired Debt*, are not used, give an explanation, providing the rate treatment given these items. See General Instruction 17 of the Uniform System of Accounts.

5. Give a concise explanation of any retained earnings restrictions and state the amount of retained earnings affected by such restrictions.

6. If the notes to financial statements relating to the respondent company appearing in the annual report to the stockholders are applicable and furnish the data required by instructions above and on pages 114-121, such notes may be attached hereto.

**Regulation** Accounting and reporting policies of Florida Public Utilities Company are subject to regulation by the Florida Public Service Commission (FPSC). The following summarizes the most significant of these policies.

**Basis of Consolidation** The consolidated financial statements include the accounts of the Company and its wholly-owned subsidiary, Flo-Gas Corporation. All significant intercompany balances and transactions have been eliminated.

For comparative purposes, certain amounts in 1987 and 1986 consolidated financial statements have been reclassified to conform with the 1988 classifications.

**Revenues** The Company recognizes revenues as billed to its customers on a monthly cycle-billing basis. Revenue is not accrued for unbilled energy delivered at the end of the accounting period. The rates of the Company include energy adjustment clauses under which energy costs above or below the base levels allowed in the various rate schedules are permitted to be billed or required to be credited to customers.

**Utility Plant and Depreciation** Utility plant is stated at original cost. The costs of additions to utility plant include contracted services, direct labor, materials, allocated overheads and allowances for borrowed and equity funds used during construction. The costs of units of property retired are removed from utility plant, and such costs plus removal costs, less salvage, are charged to accumulated depreciation. Maintenance and repairs of property and replacement and renewal of items determined to be less than units of property are charged to operating expenses. Substantially all of the utility plant collateralizes the Company's first mortgage bonds.

Depreciation is computed using the straight-line method at rates based on the estimated service lives of the various classes of property. Depreciation provisions on average depreciable property approximated 3.5 percent in 1988, 1987 and 1986.

**Income Taxes** The Company provides for deferred income taxes on substantially all timing differences between book and taxable income. Investment tax credits have been deferred and are amortized based upon the average useful life of the related property.

**Deferred Charges** Deferred charges consist principally of unamortized debt issuance expense and early extinguishment premium. Such expenses are being amortized over the lives of the issues to which they pertain.

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NOTES TO FINANCIAL STATEMENTS (Continued)

**Notes Payable**

During 1988 the Company changed its primary banking relationship. In connection with this change the Company entered into a revolving line of credit agreement with the new bank providing for a \$10,000,000 loan with interest at London Interbank Offered Rates (LIBOR) plus 1/2%. A cash management system was installed whereby excess funds in our primary account are swept daily to reduce amounts outstanding on the line of credit and invest any excess in overnight funds.

In addition, the previously existing \$2,000,000 line of credit was increased to \$3,000,000 in 1988 and provides for interest terms identical to those above.

The balance outstanding under the \$10,000,000 line at December 31, 1988 was \$382,000. Maximum borrowings outstanding under the old line during 1988 and 1987 were \$8,100,000 and \$6,200,000, respectively. The weighted-average interest rates for 1988 and 1987 were 8.1% and 7.75%, respectively.

During 1988, the Company issued First Mortgage Bonds aggregating \$15,500,000. Part of the net proceeds were used to repay the above \$8,100,000 outstanding balance. See "Capitalization, Long-Term Debt" elsewhere herein.

**Capitalization**

In 1987, the common stock was split three-for-two in the form of a stock dividend. As a result an amount equal to the par value of the additional shares issued was transferred to common stock from retained earnings. All share and per share data reflect this transaction.

The holder of the 6 3/4% convertible debenture bonds was issued 89,460 shares of common stock upon conversion of these bonds in December 1987. In January 1988, the Company purchased these shares at the closing market price of \$20.70 on January 29, 1988. Funds for the purchase were provided from short-term borrowings.

The Company has reserved 104,782 common shares for issuance under the Dividend Reinvestment Plan (DRIP), 16,992 common shares for issuance under the Employee Stock Purchase Plan and 50,400 common shares for issuance under the Stock Option Plan.

**Preferred Stocks** In 1988 the Company purchased and retired the remaining outstanding balance of \$1.12 convertible preference stock.

**Common Shareholders' Equity** The changes in common shareholders' equity accounts are as follows (dollars in thousands):

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NOTES TO FINANCIAL STATEMENTS (Continued)

	Common Stock		Paid-in Capital	Retained Earnings	Treasury Stock	
	Shares	Aggregate Par Value			Shares	Cost
Balances, Dec. 31, 1985	1,113,941	\$1,114	\$3,099	\$9,214	84,590	\$ (603)
Net income				1,384		
Dividends				(886)		
Stock plans	7,811	8	127		(7,889)	56
Conversions	120		1	(1)		
Balances, Dec. 31, 1986	1,121,872	1,122	3,227	9,711	76,701	(547)
Net income				1,412		
Dividends				(973)		
Stock plans	4,268	5	150		(6,285)	45
Conversions	90,208	135	565			
3-for-2 stock split		563		(563)		
Balances, Dec. 31, 1987	1,216,348	1,825	3,942	9,587	70,416	(502)
Net income				1,196		
Dividends				(1,004)		
Stock plans	3,407	5	135		(5,642)	41
Conversions	814	1	3	(2)		
Purchase of treasury shares					89,460	(1,852)
Balances, Dec. 31, 1988	1,220,569	\$1,831	\$4,080	\$9,777	154,234	\$(2,313)

**Long-Term Debt** In May 1988, the Company completed a private placement of \$10,000,000, 9.57% Series 2018 and \$5,500,000, 10.03% Series 2018 first mortgage bonds. The proceeds were used to retire \$5,000,000, 12 1/2% Series 1998 first mortgage bonds at 110% of par and to repay \$8,100,000 of short-term borrowings.

The Convertible Debentures were converted into 89,460 shares of common stock in late December 1987.

Aggregate maturities and net sinking fund requirements for the years subsequent to 1988 are as follows:

1989	\$ 847,000
1990	150,000
1991	1,050,000
1992	51,000
1993	737,000
Thereafter	17,818,000

The debt indenture and supplements thereto provide for restriction on the payment of cash dividends. At December 31, 1988, \$1,700,000 retained earnings were free of such restriction.

**Rate Matters**

The Company's petition to the FPSC for rate relief in water operations was resolved by granting \$307,000 in permanent annual revenues through new rates which went into effect in June 1987.

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NOTES TO FINANCIAL STATEMENTS (Continued)

Effective October 1, 1987, the FPSC approved a stipulation restructuring and reducing the Company's General Service Large Demand (GSLD) rates for large industrial electric customers in Fernandina Beach. The effect of the new base rates on revenues for the last quarter of 1987 and the first three quarters of 1988 was approximately \$116,000 and \$393,000, respectively.

The Company has initiated proceedings to obtain rate relief in the Marianna and Fernandina Beach electric divisions.

The FPSC awarded an interim increase in the Marianna division of \$473,000, effective December 29, 1988. The Company has requested relief of \$690,000 and expects permanent relief to be resolved by the FPSC in May. The Company expects to implement the new permanent rates in late June.

The Company has filed for rate relief in the Fernandina Beach division in February. The Company requested relief of \$910,000. The Company expects the FPSC to grant interim relief effective in late May and permanent relief effective in late November.

The Company is unable to estimate what the FPSC will grant in permanent rate relief in the Marianna division and in interim and permanent relief in the Fernandina Beach division.

**Segment Information**

The Company provides natural and propane gas in three locations in central and southern Florida, electric service in two locations in northern Florida and water utility service in one location in northern Florida. There are no material intersegment sales or transfers.

Operating profit consists of revenues less operating expenses and does not include other income, interest income, interest expense, general corporate expenses and income taxes.

Identifiable assets are those assets used in the Company's operations in each business segment. Corporate assets are principally cash and cash equivalents and common plant.

Approximately 11% of 1988 total revenues and 12% of 1987 and 1986 total revenues were derived from natural gas sales to the City of Lake Worth.

Business segment information for 1988, 1987 and 1986 is summarized as follows (in thousands):

1988	Gas	Electric	Water	Common	Consolidated
Revenues	\$26,575	\$26,384	\$1,160	\$	\$54,119
Operating profit	2,156	1,435	318		3,909
General corporate expenses					2,066
Income before income taxes					1,843
Identifiable assets	25,362	23,963	3,878	2,313	55,516
Depreciation	1,003	978	139	84	2,204
Construction expenditures	2,842	2,523	8	28	5,401

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NOTES TO FINANCIAL STATEMENTS (Continued)

<u>1987</u>	<u>Gas</u>	<u>Electric</u>	<u>Water</u>	<u>Common</u>	<u>Consolidated</u>
Revenues	\$28,227	\$26,126	\$1,081	\$	\$55,434
Operating profit	1,949	1,578	332		3,859
General corporate expenses					<u>1,584</u>
Income before income taxes					<u>2,275</u>
Identifiable assets	23,685	21,744	4,018	1,900	51,347
Depreciation	949	882	125	81	<u>2,037</u>
Construction expenditures	2,512	2,469	786	107	<u>5,874</u>
<u>1986</u>	<u>Gas</u>	<u>Electric</u>	<u>Water</u>	<u>Common</u>	<u>Consolidated</u>
Revenues	\$27,173	\$28,692	\$759	\$	\$56,624
Operating profit	2,013	1,831	109		3,953
General corporate expenses					<u>1,497</u>
Income before income taxes					<u>2,456</u>
Identifiable assets	21,655	20,981	3,403	1,874	47,913
Depreciation	898	816	94	70	<u>1,878</u>
Construction expenditures	2,040	2,299	826	18	<u>5,183</u>

Income Taxes

The provision (credit) for income taxes consists of the following (in thousands):

	<u>1988</u>	<u>1987</u>	<u>1986</u>
Currently payable:			
Federal	\$ 52	\$ 779	\$ 606
State	<u>30</u>	<u>131</u>	<u>92</u>
	<u>82</u>	<u>910</u>	<u>698</u>
Deferred:			
Federal	489	(71)	312
State	<u>76</u>	<u>24</u>	<u>62</u>
	<u>565</u>	<u>(47)</u>	<u>374</u>
Total	<u>\$ 647</u>	<u>\$ 863</u>	<u>\$1,072</u>

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NOTES TO FINANCIAL STATEMENTS (Continued)

The provision (credit) for deferred income taxes consists of the following (in thousands):

	<u>1988</u>	<u>1987</u>	<u>1986</u>
Accelerated depreciation	\$ 667	\$ 507	\$ 481
Contributions in aid of construction	(271)	(312)	
Unbilled revenues	27	(177)	
Purchased energy	112	(88)	(273)
Reacquired debt	202		
Vacation pay	(98)	(46)	
Customer deposits	(56)		
Capitalized overhead			156
Other	<u>(18)</u>	<u>69</u>	<u>10</u>
Total	<u>\$ 565</u>	<u>\$ (47)</u>	<u>\$ 374</u>

The difference between the effective income tax rate and the statutory federal income tax rate applied to pretax income is accounted for as follows:

	<u>1988</u>	<u>1987</u>	<u>1986</u>
Federal income tax at statutory rate	34.0%	40.0%	46.0%
Effect of state income taxes	3.6	3.3	3.0
Investment tax credit	(6.4)	(4.9)	(4.1)
Additional prior years' taxes and related interest	3.0	(1.3)	(2.3)
Other	<u>1.1</u>	<u>.9</u>	<u>1.1</u>
Provision for income taxes	<u>35.3%</u>	<u>38.0%</u>	<u>43.7%</u>

Cumulative income tax timing differences for which deferred income taxes have not been provided are approximately \$900,000 at December 31, 1988.

In December 1987, the Financial Accounting Standards Board issued SFAS 96, Accounting for Income Taxes, which, under a current proposal, the Company will be required to adopt in 1990. Earlier adoption has not been elected, pending resolution of certain implementation issues. Under the liability method adopted by SFAS 96, deferred tax balances will be based on enacted tax laws at tax rates that are expected to be in effect when the temporary differences reverse. SFAS 96 expands the requirement to record deferred income taxes for all temporary differences that are reported in one year for financial reporting purposes and a different year for tax purposes. This will require the recognition of deferred tax balances for certain items not previously reflected in the financial statements. It is expected that reductions in deferred taxes resulting from the lower corporate federal tax rates will be reflected as liabilities to customers since the Company's regulators may require any such savings to be passed on to ratepayers. The impact of SFAS 96 on the financial position and results of operations of the Company has not been determined.

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NOTES TO FINANCIAL STATEMENTS (Continued)

**Earnings Per Share**

Primary earnings per share are computed, after adjustment for dividend requirement on preferred stocks, based upon the weighted average number of common shares outstanding during the year.

Fully-diluted earnings per share are computed assuming conversion of convertible preference preferred stock (1987 and 1986) and convertible subordinated debentures (1986) with corresponding adjustments for dividends and interest.

Primary and fully-diluted weighted average shares outstanding were as follows: 1988, 1,068,000 and 1,068,000; 1987, 1,057,000 and 1,146,000; and 1986, 1,037,000 and 1,139,000, respectively.

**Employee Benefit Plans**

The Company has a noncontributory defined benefit pension plan covering substantially all of its employees. The benefits are based on the employee's credited service and average compensation, generally during the last five years before retirement. The Company's policy is to fund pension costs in accordance with contribution guidelines established by the Employment Retirement Income Security Act of 1974. The funded status of the Plan at December 31, 1988 and 1987 is as follows (in thousands):

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NOTES TO FINANCIAL STATEMENTS (Continued)

	1988	1987
Actuarial present value of benefit obligations:		
Vested benefit obligation	<u>\$ (5,237)</u>	<u>\$ (4,784)</u>
Accumulated benefit obligation	<u>\$ (5,814)</u>	<u>\$ (5,186)</u>
Projected benefit obligation for service rendered to date	\$ (7,374)	\$ (6,808)
Plan assets at fair value, primarily listed stocks and bonds	<u>11,040</u>	<u>9,659</u>
Projected benefit obligation less than plan assets	3,666	2,851
Unrecognized net gain from past experience different from that assumed and effects of changes in assumptions	(1,527)	(655)
Prior service cost not yet recognized in net periodic pension cost	295	319
Unrecognized net asset at January 1, 1986 being recognized over 15 years	<u>(2,199)</u>	<u>(2,383)</u>
Prepaid pension cost included in other assets	<u>\$ 235</u>	<u>\$ 132</u>
Net periodic pension costs included the following components:		
Service cost - benefits earned during the period	\$ 236	\$ 244
Interest cost on projected benefit obligation	530	488
Actual return on plan assets	(1,641)	(653)
Net amortization and deferral	<u>773</u>	<u>(140)</u>
Net periodic pension cost	<u>\$ (102)</u>	<u>\$ (61)</u>
Discount rate	7 3/4%	8%
Rate of increase in future compensation levels	5 3/4%	6%
Expected long-term rate of return on assets	7 3/4%	8%

The Company is self-insured for its employee medical insurance plan. The Company's liability under the plan is limited to \$35,000 per individual per year, with a maximum total liability in any year of approximately \$833,000. A reserve for future benefit payments is maintained at a level sufficient to provide for estimated outstanding claims under the plan. Net claims paid by the Company were approximately \$406,000, \$416,000 and \$344,000 for 1988, 1987 and 1986, respectively.

The Company's Employee Stock Purchase Plan offers common stock at a discount to qualified employees. During 1988, 1987 and 1986, 5,642 shares, 6,285 shares and 7,889 shares, respectively, were issued under the Plan for aggregate consideration of \$106,633, \$113,590 and \$87,123, respectively. At December 31, 1988, 50,400 common shares were reserved for issuance to qualified salaried employees under the Company's Stock Option Plan. There were no options outstanding under the Plan.

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NOTES TO FINANCIAL STATEMENTS (Continued)

**Quarterly Financial Data (Unaudited)**

(Dollars in thousands, except earnings per share)

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
<u>1988</u>				
Revenues	\$14,864	\$12,014	\$13,590	\$13,651
Operating profit	1,631	675	647	956
Net income	735	128	59	274
Earnings per share	.67	.11	.05	.26

1987

Revenues	14,890	13,740	14,506	12,298
Operating profit	1,704	946	567	642
Net income	835	335	110	132
Earnings per share	.79	.31	.10	.11

The Company's business is influenced by, among other things, seasonal weather conditions and the timing of rate changes. Included in the fourth quarter of 1988 is a favorable propane inventory adjustment of approximately \$68,000 net of taxes, or \$.06 per share. Such adjustment results from a lower than anticipated provision for propane gas losses. Also affecting the comparison of the quarterly results was the FPUC rate adjustment effective October 1, 1987. See "Rate Matters" in the Notes.

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SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION				
Line No.	Item (a)	Total (b)	Electric (c)	
1	UTILITY PLANT			
2	In Service			
3	Plant in Service (Classified)	60 896 888	27 384 522	
4	Property Under Capital Leases			
5	Plant Purchased or Sold			
6	Completed Construction not Classified	1 855 707	1 008 327	
7	Experimental Plant Unclassified			
8	TOTAL (Enter Total of lines 3 thru 7)	62 752 595	28 392 849	
9	Leased to Others			
10	Held for Future Use			
11	Construction Work in Progress	412 327	278 642	
12	Acquisition Adjustments	307 090	3 690	
13	TOTAL Utility Plant (Enter Total of lines 8 thru 12)	63 472 012	28 675 181	
14	Accum. Prov. for Depr., Amort., & Dept.	18 038 847	7 958 419	
15	Net Utility Plant (Enter Total of line 13 less 14)	45 433 165	20 716 762	
DETAIL OF ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION				
16				
17	In Service:			
18	Depreciation	17 742 559	7 954 728	
19	Amort. and Dept. of Producing Natural Gas Land and Land Rights			
20	Amort. of Underground Storage Land and Land Rights			
21	Amort. of Other Utility Plant			
22	TOTAL In Service (Enter Total of lines 18 thru 21)			
23	Leased to Others			
24	Depreciation			
25	Amortization and Depletion			
26	TOTAL Leased to Others (Enter Total of lines 24 and 25)			
27	Held for Future Use			
28	Depreciation			
29	Amortization			
30	TOTAL Held for Future Use (Enter Total of lines 28 and 29)			
31	Abandonment of Leases (Natural Gas)			
32	Amort. of Plant Aquisition Adj.	296 288	3 691	
33	TOTAL Accumulated Provisions (Should agree with line 14 above) (Enter Total of lines 22, 26, 30, 31 and 32)	18 038 847	7 958 419	

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**SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS  
FOR DEPRECIATION, AMORTIZATION AND DEPLETION (Continued)**

Gas (d)	Other (Specify) Water (e)	Other (Specify) (f)	Other (Specify) (g)	Common (h)	Line No.
					1
					2
27 609 836	4 647 616			1 254 914	3
					4
					5
745 152	102 228				6
					7
28 354 988	4 749 844			1 254 914	8
					9
					10
61 818	70 683			1 184	11
303 400					12
28 720 206	4 820 527			1 256 098	13
8 870 404	667 569			542 455	14
19 849 802	4 152 958			713 643	15
					16
					17
8 577 807	667 569			542 455	18
					19
					20
					21
					22
					23
					24
					25
					26
					27
					28
					29
					30
					31
292 597					32
					33
8 870 404	667 569			542 455	33

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**NUCLEAR FUEL MATERIALS (Accounts 120.1 through 120.6 and 157)**

1. Report below the costs incurred for nuclear fuel materials in process of fabrication, on hand, in reactor, and in cooling; owned by the respondent.

2. If the nuclear fuel stock is obtained under leasing arrangements, attach a statement showing the amount of nuclear fuel leased, the quantity used

and quantity on hand, and the costs incurred under such leasing arrangements.

Line No.	Description of Item  (a)	Balance Beginning of Year  (b)	Changes During Year
			Additions  (c)
1	Nuclear Fuel in process of Refinement, Conversion, Enrichment & Fabrication (120.1)		
2	Fabrication		
3	Nuclear Materials		
4	Allowance for Funds Used during Construction		
5	(Other Overhead Construction Costs)		
6	<b>SUBTOTAL (Enter Total of lines 2 thru 5)</b>		
7	Nuclear Fuel Materials and Assemblies		
8	In Stock (120.2)		
9	In Reactor (120.3)		
10	<b>SUBTOTAL (Enter Total of lines 8 and 9)</b>		
11	Spent Nuclear Fuel (120.4)		
12	Nuclear Fuel Under Capital Leases (120.6)		
13	(Less) Accum. Prov. for Amortization of Nuclear Fuel Assemblies (120.5)		
14	<b>TOTAL Nuclear Fuel Stock (Enter Total lines 6, 10, and 12 less line 13)</b>		
15	Estimated net Salvage Value of Nuclear Materials in line 9		
16	Estimated net Salvage Value of Nuclear Materials in line 11		
17	Estimated Net Salvage Value of Nuclear Materials in Chemical Processing		
18	Nuclear Materials held for Sale (157)		
19	Uranium		
20	Plutonium		
21	Other		
22	<b>TOTAL Nuclear Materials held for Sale (Enter Total of lines 19, 20, and 21)</b>		

NONE

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NUCLEAR FUEL MATERIALS (Accounts 120.1 through 120.6 and 157) (Continued)			

Changes During the Year		Balance End of Year (f)	Line No.
Amortization (d)	Other Reductions (Explain in a footnote) (e)		
			1
			2
			3
			4
			5
			6
			7
			8
			9
			10
			11
			12
			13
			14
			15
			16
			17
			18
			19
			20
			21
			22

NONE

Name of Respondent FLORIDA PUBLIC UTILITIES CO.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) Dec. 31, 1988	Year of Report Dec. 31, 1988
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**ELECTRIC PLANT IN SERVICE (Accounts 101, 102, 103, and 106)**

1. Report below the original cost of electric plant in service according to the prescribed accounts.
2. In addition to Account 101, *Electric Plant in Service (Classified)*, this page and the next include Account 102, *Electric Plant Purchased or Sold*; Account 103, *Experimental Electric Plant Unclassified*; and Account 106, *Completed Construction Not Classified—Electric*.
3. Include in column (c) or (d), as appropriate, corrections of additions and retirements for the current or preceding year.
4. Enclose in parentheses credit adjustments of plant accounts to indicate the negative effect of such accounts.
5. Classify Account 106 according to prescribed ac-

counts, on an estimated basis if necessary, and include the entries in column (c). Also to be included in column (c) are entries for reversals of tentative distributions of prior year reported in column (b). Likewise, if the respondent has a significant amount of plant retirements the end of the year, include in column (d) a tentative distribution of such retirements, on an estimated basis, with appropriate contra entry to the account for accumulated depreciation provision. Include also in column (d) reversals of tentative distributions of prior year of unclassified retirements. Attach supplemental statement showing the account distributions of these tentative classifications in columns (c) and (d), including the

Line No.	Account (a)	Balance at Beginning of Year (b)	Additions (c)
1	1. INTANGIBLE PLANT		
2	(301) Organization		
3	(302) Franchises and Consents		
4	(303) Miscellaneous Intangible Plant		
5	TOTAL Intangible Plant (Enter Total of lines 2, 3, and 4)		
6	2. PRODUCTION PLANT		
7	A. Steam Production Plant		
8	(310) Land and Land Rights		
9	(311) Structures and Improvements		
10	(312) Boiler Plant Equipment		
11	(313) Engines and Engine-Driven Generators		
12	(314) Turbogenerator Units		
13	(315) Accessory Electric Equipment		
14	(316) Misc. Power Plant Equipment		
15	TOTAL Steam Production Plant (Enter Total of lines 8 thru 14)		
16	B. Nuclear Production Plant		
17	(320) Land and Land Rights		
18	(321) Structures and Improvements		
19	(322) Reactor Plant Equipment		
20	(323) Turbogenerator Units		
21	(324) Accessory Electric Equipment		
22	(325) Misc. Power Plant Equipment		
23	TOTAL Nuclear Production Plant (Enter Total of lines 17 thru 22)		
24	C. Hydraulic Production Plant		
25	(330) Land and Land Rights	1 837	
26	(331) Structures and Improvements	4 822	
27	(332) Reservoirs, Dams, and Waterways	61 479	
28	(333) Water Wheels, Turbines, and Generators	98 267	
29	(334) Accessory Electric Equipment	62 084	
30	(335) Misc. Power Plant Equipment	375	
31	(336) Roads, Railroads, and Bridges		
32	TOTAL Hydraulic Production Plant (Enter Total of lines 25 thru 31)	228 864	
33	D. Other Production Plant		
34	(340) Land and Land Rights	2 235	
35	(341) Structures and Improvements	13 154	
36	(342) Fuel Holders, Products, and Accessories	4 340	
37	(343) Prime Movers	213 451	
38	(344) Generators	28 486	
39	(345) Accessory Electric Equipment		

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**ELECTRIC PLANT IN SERVICE (Accounts 101, 102, 103, and 106) (Continued)**

reversals of the prior years tentative account distributions of these amounts. Careful observance of the above instructions and the texts of Accounts 101 and 106 will avoid serious omissions of the reported amount of respondent's plant actually in service at end of year.

6. Show in column (f) reclassifications or transfers within utility plant accounts. Include also in column (f) the additions or reductions of primary account classifications arising from distribution of amounts initially recorded in Account 102. In showing the clearance of Account 102, include in column (e) the amounts with respect to accumulated provision for depreciation, acquisition adjustments, etc., and show in col-

umn (f) only the offset to the debits or credits distributed in column (f) to primary account classifications.

7. For Account 399, state the nature and use of plant included in this account and if substantial in amount submit a supplementary statement showing subaccount classification of such plant conforming to the requirements of these pages.

8. For each amount comprising the reported balance and changes in Account 102, state the property purchased or sold, name of vendor or purchaser, and date of transaction. If proposed journal entries have been filed with the Commission as required by the Uniform System of Accounts, give also date of such filing.

Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)		Line No.
					1
				(301)	2
				(302)	3
				(303)	4
					5
					6
					7
				(310)	8
				(311)	9
				(312)	10
				(313)	11
				(314)	12
				(315)	13
				(316)	14
					15
					16
				(320)	17
				(321)	18
				(322)	19
				(323)	20
				(324)	21
				(325)	22
					23
					24
			1 837	(330)	25
			4 822	(331)	26
			61 479	(332)	27
			98 267	(333)	28
			62 084	(344)	29
			375	(335)	30
				(336)	31
			228 864		32
					33
		(2 235)	-0-	(340)	34
2 220		(10 934)	-0-	(341)	35
4 340			-0-	(342)	36
211 214		(2 237)	-0-	(343)	37
28 486			-0-	(344)	38
				(345)	39

Name of Respondent		This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
FLORIDA PUBLIC UTILITIES CO.		(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Dec. 31, 19 <sup>88</sup>
ELECTRIC PLANT IN SERVICE (Accounts 101, 102, 103, and 106) (Continued)				
Line No.	Account (a)	Balance at Beginning of Year (b)	Additions (c)	
40	(346) Misc. Power Plant Equipment	2 063		
41	TOTAL Other Prod. Plant (Enter Total of lines 34 thru 40)	263 729		
42	TOTAL Prod. Plant (Enter Total of lines 15, 23, 32, and 41)	492 593		
43	3. TRANSMISSION PLANT			
44	(350) Land and Land Rights	74 148		
45	(352) Structures and Improvements	17 303		
46	(353) Station Equipment	646 294		
47	(354) Towers and Fixtures	244 592		
48	(355) Poles and Fixtures	789 187	121 172	
49	(356) Overhead Conductors and Devices	518 938	10 214	
50	(357) Underground Conduit			
51	(358) Underground Conductors and Devices			
52	(359) Roads and Trails	1 961		
53	TOTAL Transmission Plant (Enter Total of lines 44 thru 52)	2 292 423	131 386	
54	4. DISTRIBUTION PLANT			
55	(360) Land and Land Rights	18 101		
56	(361) Structures and Improvements	42 191		
57	(362) Station Equipment	1 780 635	281 784	
58	(363) Storage Battery Equipment			
59	(364) Poles, Towers, and Fixtures	3 237 892	307 848	
60	(365) Overhead Conductors and Devices	4 830 607	174 418	
61	(366) Underground Conduit	593 798	213 206	
62	(367) Underground Conductors and Devices	1 290 818	293 310	
63	(368) Line Transformers	5 541 283	463 659	
64	(369) Services	2 055 147	237 505	
65	(370) Meters	1 654 988	103 243	
66	(371) Installations on Customer Premises	292 634	32 598	
67	(372) Leased Property on Customer Premises			
68	(373) Street Lighting and Signal Systems	352 324	16 430	
69	TOTAL Distribution Plant (Enter Total of lines 55 thru 68)	21 690 418	2 124 001	
70	5. GENERAL PLANT			
71	(389) Land and Land Rights	69 283		
72	(390) Structures and Improvements	282 208	1 417	
73	(391) Office Furniture and Equipment	106 161	(115)	
74	(392) Transportation Equipment	1 186 342	34 317	
75	(393) Stores Equipment	41 082		
76	(394) Tools, Shop and Garage Equipment	79 651	3 042	
77	(395) Laboratory Equipment	46 317	707	
78	(396) Power Operated Equipment	141 801		
79	(397) Communication Equipment	97 015		
80	(398) Miscellaneous Equipment	19 126		
81	SUBTOTAL (Enter Total of lines 71 thru 80)	2 068 986	39 368	
82	(399) Other Tangible Property			
83	TOTAL General Plant (Enter Total of lines 81 and 82)	2 068 986	39 368	
84	TOTAL (Accounts 101 and 106)			
		26 544 420	2 294 755	
85	(102) Electric Plant Purchased (See Instr. 8)			
86	(Less) (102) Electric Plant Sold (See Instr. 8)			
87	(103) Experimental Plant Unclassified			
88	TOTAL Electric Plant in Service	26 544 420	2 294 755	

Name of Respondent		This Report Is:		Date of Report		Year of Report	
FLORIDA PUBLIC UTILITIES CO.		(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		(Mo, Da, Yr)		Dec. 31, 19 88	
ELECTRIC PLANT IN SERVICE (Accounts 101, 102, 103, and 106) (Continued)							
Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)				Line No.
		(2 063)	-0-	(346)			40
246 260		(17 469)	-0-				41
246 260		(17 469)	228 864				42
							43
			74 148	(350)			44
			17 303	(352)			45
			646 294	(353)			46
			244 592	(354)			47
2 832			907 527	(355)			48
			529 152	(356)			49
				(357)			50
				(358)			51
			1 961	(359)			52
2 832			2 420 977				53
							54
			18 101	(360)			55
			42 191	(361)			56
15 792			2 046 627	(362)			57
				(363)			58
31 498			3 514 242	(364)			59
33 778			4 971 247	(365)			60
59			806 945	(366)			61
10 317			1 573 811	(367)			62
34 293			5 970 649	(368)			63
23 282			2 269 370	(369)			64
4 219			1 754 012	(370)			65
4 846			320 386	(371)			66
				(372)			67
4 433			364 321	(373)			68
162 517			23 651 902				69
							70
		2 235	71 518	(389)			71
		7 705	291 330	(390)			72
759			105 287	(391)			73
31 470			1 189 189	(392)			74
			41 082	(393)			75
		4 300	86 993	(394)			76
			47 024	(395)			77
			141 801	(396)			78
			97 015	(397)			79
(741)			19 867	(398)			80
31 488		14 240	2 091 106				81
				(399)			82
31 488		14 240	2 091 106				83
443 097		(3 229)	28 392 849				84
				(102)			85
							86
				(103)			87
443 097		(3 229)	28 392 849				88

## Supplemental Statement

To reverse prior years' Completed Construction Not Classified included in Column (c):

364	\$ 85,155
365	223,240
366	218,352
367	191,966
368	50,727
373	<u>3,103</u>
	<u>\$772,543</u>

1988 Completed Construction Not Classified included in Column (c):

355	\$ 77,402
356	5,277
362	281,784
364	136,387
365	62,040
366	222,004
367	<u>223,433</u>
	<u>\$1,008,327</u>

Name of Respondent FLORIDA PUBLIC UTILITIES CO.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19 88
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**ELECTRIC PLANT LEASED TO OTHERS (Account 104)**

1. Report below the information called for concerning electric plant leased to others.      2. In column (c) give the date of Commission authorization of the lease of electric.

Line No.	Name of Lessee (Designate associated companies with an asterisk) (a)	Description of Property Leased (b)	Commission Authorization (c)	Expiration Date of Lease (d)	Balance at End of Year
1					
2					
3					
4					
5					
6					
7					
8					
9					
10		NONE			
11					
12					
13					
14					
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32					
33					
34					
35					
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44					
45					
46					
47	TOTAL				

Name of Respondent FLORIDA PUBLIC UTILITIES CO.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) Dec. 31, 1988	Year of Report Dec. 31, 1988
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**ELECTRIC PLANT HELD FOR FUTURE USE (Account 105)**

1. Report separately each property held for future use at end of the year having an original cost of \$250,000 or more. Group other items of property held for future use.  
 2. For property having an original cost of \$250,000 or more previously used in utility operations, now held for future use, give in column (a), in addition to other required information, the date that utility use of such property was discontinued, and the date the original cost was transferred to Account 105.

Line No.	Description and Location of Property (a)	Date Originally Included in This Account (b)	Date Expected to be Used in Utility Service (c)	Balance at End of Year (d)
1	Land and Rights:			
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12	NONE			
13				
14				
15				
16				
17				
18				
19				
20	Other Property:			
21				
22				
23				
24				
25				
26				
27				
28				
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32				
33				
34				
35				
36				
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43				
44				
45				
46				
47	TOTAL			

Name of Respondent <b>FLORIDA PUBLIC UTILITIES CO.</b>	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19 88
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**CONSTRUCTION WORK IN PROGRESS—ELECTRIC (Account 107)**

1. Report below descriptions and balances at end of year of projects in process of construction (107).

2. Show items relating to "research, development, and demonstration" projects last, under a caption Research, Development, and Demonstration (see Account 107 of the Uniform System of Accounts).

3. Minor projects (5% of the Balance End of the Year for Account 107 or \$100,000, whichever is less) may be grouped.

Line No.	Description of Project  (a)	Construction Work in Progress—Electric (Account 107)  (b)
1	Seven minor projects upgrading or adding to existing transmission and distribution system	8 507
2		
3		
4	Phase I Addition to Stepdown Substation	164 023
5		
6	Construct New Substation for Chip Mill at ITT Rayonier	181 400
7		
8	Provide Electric Service to Pirate's Bay Subdivision	(41 629)
9		
10	Provide Electric Service to Lakewood Subdivision Phase IV	(33 659)
11		
12		
13		
14		
15		
16		
17		
18		
19		
20		
21		
22		
23		
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42		
43	TOTAL	278 642

Name of Respondent <b>FLORIDA PUBLIC UTILITIES CO.</b>	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19 <b>88</b>
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**CONSTRUCTION OVERHEADS—ELECTRIC**

1. List in column (a) the kinds of overheads according to the titles used by the respondent. Charges for outside professional services for engineering fees and management or supervision fees capitalized should be shown as separate items.

2. On page 218 furnish information concerning construction overheads.

3. A respondent should not report "none" to this page if no overhead apportionments are made, but rather should explain on page 212 the accounting procedures employed and the amounts of engineering, supervision and administrative costs, etc., which are directly charged to construction.

4. Enter on this page engineering, supervision, administrative, and allowance for funds used during construction, etc., which are first assigned to a blanket work order and then prorated to construction jobs.

Line No.	Description of Overhead (a)	Total Amount Charged for the Year (b)
1	Administrative and General Overheads	105 462
2	Allowance for Funds Used During Construction	27 638
3	Payroll Taxes (FICA, FUTA & SUTA)	37 525
4	Pension Costs	(5 536)
5	Group Insurance	31 270
6	Workers' Compensation Insurance	14 119
7		
8		
9		
10		
11		
12		
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46	TOTAL	210 478

Name of Respondent FLORIDA PUBLIC UTILITIES CO.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19_88
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**GENERAL DESCRIPTION OF CONSTRUCTION OVERHEAD PROCEDURE**

1. For each construction overhead explain: (a) the nature and extent of work, etc., the overhead charges are intended to cover, (b) the general procedure for determining the amount capitalized, (c) the method of distribution to construction jobs, (d) whether different rates are applied to different types of construction, (e) basis of differentiation in rates for different types of construction, and (f) whether the overhead is directly or indirectly assigned.

2. Show below the computation of allowance for funds used during construction rates, in accordance with the provisions of Electric Plant Instructions 3 (17) of the U.S. of A.

3. Where a net-of-tax rate for borrowed funds is used, show the appropriate tax effect adjustment to the computations below in a manner that clearly indicates the amount of reduction in the gross rate for tax effects.

Administrative and general overheads are intended to cover that portion of administrative and general expenses determined as applicable to construction. Overheads are distributed to construction jobs on the basis of direct labor costs incurred.

Engineering and superintendence treated as overheads include only such portion as are not directly chargeable to specific construction jobs. All supervision costs which are directly applicable are charged to construction.

Allowance for Funds Used During Construction is applied at the rate of 8.67% per annum, except in the Marianna division which is 8.20% per annum, on construction requiring over 60 days for completion. (See attached schedule for methods used to determine Allowance for Funds Used During Construction.)

Payroll taxes, pensions, group insurance and workmens compensation insurance are all directly applied to all company labor charged to construction. The rates are revised monthly, based upon cost. Only the workmens compensation insurance rate varies with the type of construction -- electric, gas or water -- with the basis being the cost of insurance as determined by utility experience rates.

**COMPUTATION OF ALLOWANCE FOR FUNDS USED DURING CONSTRUCTION RATES**

For line 1(5), column (d) below, enter the rate granted in the last rate proceeding. If such is not available, use the average rate earned during the preceding three years.

1. Components of Formula (Derived from actual book balances and actual cost rates):

Line No.	Title (a)	Amount (b)	Capitalization Ratio (Percent) (c)	Cost Rate Percentage (d)
(1)	Average Short-Term Debt	S		
(2)	Short-Term Interest			s
(3)	Long-Term Debt	D		d
(4)	Preferred Stock	P		p
(5)	Common Equity	C		c
(6)	Total Capitalization		100%	
(7)	Average Construction Work in Progress Balance	W		

2. Gross Rate for Borrowed Funds

$$s \left( \frac{S}{W} \right) + d \left( \frac{D}{D+P+C} \right) \left( 1 - \frac{S}{W} \right)$$

NOTE: Average Short Term Debt exceeds average construction work in progress

3. Rate for Other Funds

$$\left[ 1 - \frac{S}{W} \right] \left[ p \left( \frac{P}{D+P+C} \right) + c \left( \frac{C}{D+P+C} \right) \right]$$

4. Weighted Average Rate Actually Used for the Year:

a. Rate for Borrowed Funds —

b. Rate for Other Funds —

SEE ATTACHED SCHEDULE

FLORIDA PUBLIC UTILITIES COMPANY  
 ALLOWANCE FOR FUNDS USED DURING CONSTRUCTION  
FOR YEAR ENDING DECEMBER 31, 1988

In order to be in compliance with the Florida Public Service Commission procedure on Allowance for Funds Used During Construction, Order No. 6640 dated April 28, 1975, the following method of allocation was used:

<u>Source of Capital</u>	12/31/77* <u>Amount</u>	<u>Ratio</u>	<u>Cost</u>	<u>Rate (%)</u>
Common Equity	\$ 7 265 711	.3440	14.50	4.988
Preferred Equity	1 123 700	.0532	4.81	.256
Long-Term Debt	9 108 000	.4312	7.26	3.131
Customer Deposits	1 045 484	.0495	6.00	.297
Unclaimed Deposits	40 679	.0019		
Deferred Income Tax	2 409 158	.1141		
Investment Tax Credit	<u>128 611</u>	<u>.0061</u>		
Total	<u>\$21 121 343</u>	<u>1.0000</u>		<u>8.672</u>

Rounded 8.67

Equity Portion	(Account 419.1)	5.24
Debt Portion	(Account 432)	3.43

Effective October 1, 1978 in the Marianna Division only, the following was used:

<u>Source of Capital</u>	<u>Amount</u>	<u>Ratio</u>	<u>Cost</u>	<u>Rate (%)</u>
Common Equity	\$ 6 584 987	.3402	13.25	4.51
Preferred Equity	1 123 700	.0581	4.84	.28
Long-Term Debt	9 108 000	.4706	7.24	3.41
Deferred Income Tax	2 409 158	.1245		
Investment Tax Credit	<u>128 611</u>	<u>.0066</u>		
Total	<u>\$19 354 456</u>	<u>1.0000</u>		<u>8.20</u>

\* The difference between the 12-31-77 and the 12-31-85 Sources of Capital were not material enough to merit a change in the AFUDC rates between 1978 and 1988.

Name of Respondent FLORIDA PUBLIC UTILITIES CO.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) Dec. 31, 1988	Year of Report Dec. 31, 1988
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**ACCUMULATED PROVISION FOR DEPRECIATION OF ELECTRIC UTILITY PLANT (Account 108)**

1. Explain in a footnote any important adjustments during year.
2. Explain in a footnote any difference between the amount for book cost of plant retired, line 11, column (c), and that reported for electric plant in service, pages 204-207, column (d), excluding retirements of non-depreciable property.
3. The provisions of Account 108 in the Uniform System of Accounts require that retirements of depreciable plant be recorded when such plant is removed from service. If the respondent has a significant amount of plant retired at year end which has not been recorded and/or classified to the various reserve functional classifications, make preliminary closing entries to tentatively functionalize the book cost of the plant retired. In addition, include all costs included in retirement work in progress at year end in the appropriate functional classifications.
4. Show separately interest credits under a sinking fund or similar method of depreciation accounting.

**Section A. Balances and Changes During Year**

Line No.	Item (a)	Total (c + d + e) (b)	Electric Plant in Service (c)	Electric Plant Held for Future Use (d)	Electric Plant Leased to Others (e)
1	Balance Beginning of Year	7 304 760	7 304 760		
2	Depreciation Provisions for Year, Charged to				
3	(403) Depreciation Expense	977 678	977 678		
4	(413) Exp. of Elec. Plt. Leas. to Others				
5	Transportation Expenses—Clearing	93 136	93 136		
6	Other Clearing Accounts				
7	Other Accounts (Specify):				
8					
9	TOTAL Deprec. Prov. for Year (Enter Total of lines 3 thru 8)	1 070 814	1 070 814		
10	Net Charges for Plant Retired:				
11	Book Cost of Plant Retired	443 097	443 097		
12	Cost of Removal	36 998	36 998		
13	Salvage (Credit)	(62 122)	(62 122)		
14	TOTAL Net Chrgs. for Plant Ret. (Enter Total of lines 11 thru 13)	417 973	417 973		
15	Other Debit or Cr. Items (Describe):				
16	Transfers	(2 873)	(2 873)		
17	Balance End of Year (Enter Total of lines 1, 9, 14, 15, and 16)	7 954 728	7 954 728		

**Section B. Balances at End of Year According to Functional Classifications**

18	Steam Production				
19	Nuclear Production				
20	Hydraulic Production—Conventional	136 828	136 828		
21	Hydraulic Production—Pumped Storage				
22	Other Production	(1 936)	(1 936)		
23	Transmission	890 819	890 819		
24	Distribution	6 109 447	6 109 447		
25	General	819 570	819 570		
26	TOTAL (Enter Total of lines 18 thru 25)	7 954 728	7 954 728		

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<b>NONUTILITY PROPERTY (Account 121)</b>				
<p>1. Give a brief description and state the location of non-utility property included in Account 121.</p> <p>2. Designate with an asterisk any property which is leased to another company. State name of lessee and whether lessee is an associated company.</p> <p>3. Furnish particulars (details) concerning sales, purchases, or transfers of Nonutility Property during the year.</p>		<p>4. List separately all property previously devoted to public service and give date of transfer to Account 121, <i>Nonutility Property</i>.</p> <p>5. Minor items (5% of the Balance at the End of the Year, for Account 121 or \$100,000, whichever is less) may be grouped by (1) previously devoted to public service (line 44), or (2) other nonutility property (line 45).</p>		
Line No.	Description and Location (a)	Balance at Beginning of Year (b)	Purchases, Sales, Transfers, etc. (c)	Balance at End of Year (d)
1	Two Frame Dwellings & One Small			
2	Storage Building in Jackson County,			
3	Florida	4 505		4 505
4				
5	Land in Jackson County, Florida	64 004		64 004
6				
7	Land in Volusia County, Florida	200		200
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
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38				
39				
40				
41				
42				
43				
44	Minor Item Previously Devoted to Public Service			
45	Minor Items—Other Nonutility Property			
46	TOTAL	68 709		68 709

Name of Respondent <b>FLORIDA PUBLIC UTILITIES CO.</b>	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19 <u>88</u>
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**INVESTMENT IN SUBSIDIARY COMPANIES (Account 123.1)**

1. Report below investments in Accounts 123.1, *Investments in Subsidiary Companies*.

2. Provide a subheading for each company and list thereunder the information called for below. Sub-total by company and give a total in columns (e), (f), (g) and (h).

(a) Investment in Securities — List and describe each security owned. For bonds give also principal amount, date of issue, maturity, and interest rate.

(b) Investment Advances — Report separately the amounts of loans or investment advances which are subject to repayment, but which are not subject to current settlement. With respect to each advance show whether the advance is a note or open account. List each note giving date of issuance, maturity date, and specifying whether note is a renewal.

3. Report separately the equity in undistributed subsidiary earnings since acquisition. The total in column (e) should equal the amount entered for Account 418.1.

Line No.	Description of Investment (a)	Date Acquired (b)	Date of Maturity (c)	Amount of Investment at Beginning of Year (d)
1	Flo-Gas Corporation			
2	Common Stock	5/49		10 000
3	Equity in Earnings			2 267 323
4				
5				
6				
7				
8				
9				
10				
11				
12				
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35				
36				
37				
38				
39				
40				
41				
42	TOTAL Cost of Account 123.1 \$ <u>10,000.00</u>		TOTAL	2 277 323

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
FLORIDA PUBLIC UTILITIES CO.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Dec. 31, 1988

INVESTMENT IN SUBSIDIARY COMPANIES (Account 123.1) (Continued)

4. For any securities, notes, or accounts that were pledged, designate such securities, notes, or accounts in a footnote, and state the name of pledgee and purpose of the pledge.

5. If Commission approval was required for any advance made or security acquired, designate such fact in a footnote and give name of Commission, date of authorization, and case or docket number.

6. Report column (f) interest and dividend revenues from investments, including such revenues from securities disposed of during the year.

7. In column (h) report for each investment disposed of during the year, the gain or loss represented by the difference between cost of the investment (or the other amount at which carried in the books of account if different from cost) and the selling price thereof, not including interest adjustment includible in column (f).

8. Report on Line 42, column (a) the total cost of Account 123.1.

Equity in Subsidiary Earnings for Year (e)	Revenues for Year (f)	Amount of Investment at End of Year (g)	Gain or Loss from Investment Disposed of (h)	Line No.
(764 457)*		10 000 1 502 866		1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41
(764 457)		1 512 866		42

\*Includes \$432,381 of income from subsidiary, (\$735,000) payment of dividends by subsidiary, and (\$461,838) Investment in Associated Company.

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**MATERIAL AND SUPPLIES**

1. For Account 154, report the amount of plant materials and operating supplies under the primary functional classifications as indicated in column (a); estimates of amounts by function are acceptable. In column (d), designate the department or departments which use the class of material.

2. Give an explanation of important inventory adjustments during the year (on a supplemental page) showing general classes of material and supplies and the various accounts (operating expenses, clearing accounts, plant, etc.) affected—debited or credited. Show separately debit or credits to stores expense-clearing, if applicable.

Line No.	Account  (a)	Balance Beginning of Year  (b)	Balance End of Year  (c)	Department or Departments Which Use Material  (d)
1	Fuel Stock (Account 151)	2 990	-0-	Electric
2	Fuel Stock Expenses Undistributed (Account 152)			
3	Residuals and Extracted Products (Account 153)			
4	Plant Materials and Operating Supplies (Account 154)			
5	Assigned to — Construction (Estimated)	917 274	911 742	Electric,
6	Assigned to — Operations and Maintenance			Gas, Water
7	Production Plant (Estimated)			
8	Transmission Plant (Estimated)			
9	Distribution Plant (Estimated)	305 758	303 914	Electric,
10	Assigned to — Other			Gas, Water
11	TOTAL Account 154 (Enter Total of lines 5 thru 10)	1 223 032	1 215 656	
12	Merchandise (Account 155)	184 879	215 998	Gas
13	Other Material and Supplies (Account 156)	71 114	43 245	Gas
14	Nuclear Materials Held for Sale (Account 157) (Not applicable to Gas Utilities)			
15	Stores Expense Undistributed (Account 163)			
16				
17				
18				
19				
20	TOTAL Materials and Supplies (Per Balance Sheet)	1 482 015	1 474 899	

Physical Inventories were taken and the appropriate adjustments recorded in the following:

	<u>Amount</u>	<u>Account Debited</u>	<u>Account Credited</u>
<u>Marianna</u>			
Electric Operations & Constr. Supplies	22 021	163	154
<u>Fernandina Beach</u>			
Electric Operations & Constr. Supplies	14 409	154	163
Water Operations & Constr. Supplies	6 089	163	154
<u>West Palm Beach</u>			
Gas Operations & Constr. Supplies	22 309	154	163
<u>DeLand</u>			
Gas Operations & Constr. Supplies	4 564	163	154

Name of Respondent <b>FLORIDA PUBLIC UTILITIES CO.</b>	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19_88
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**EXTRAORDINARY PROPERTY LOSSES (Account 182.1)**

Line No.	Description of Extraordinary Loss <i>[Include in the description the date of loss, the date of Commission authorization to use Account 182.1 and period of amortization (mo, yr, to mo, yr).]</i> (a)	Total Amount of Loss (b)	Losses Recognized During Year (c)	WRITTEN OFF DURING YEAR		Balance at End of Year (f)
				Account Charged (d)	Amount (e)	
1	NONE					
2						
3						
4						
5						
6						
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9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20	TOTAL					

**UNRECOVERED PLANT AND REGULATORY STUDY COSTS (182.2)**

Line No.	Description of Unrecovered Plant and Regulatory Study Costs <i>[Include in the description of costs, the date of Commission authorization to use Account 182.2, and period of amortization (mo, yr, to mo, yr).]</i> (a)	Total Amount of Charges (b)	Costs Recognized During Year (c)	WRITTEN OFF DURING YEAR		Balance at End of Year (f)
				Account Charged (d)	Amount (e)	
21						
22						
23						
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48						
49	TOTAL					

Name of Respondent FLORIDA PUBLIC UTILITIES CO.		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr)		Year of Report Dec. 31, 19 88	
<b>MISCELLANEOUS DEFERRED DEBITS (Account 186)</b>							
1. Report below the particulars (details) called for concerning miscellaneous deferred debits.				3. Minor items (1% of the Balance at End of Year for Account 186 or amounts less than \$50,000, whichever is less) may be grouped by classes.			
2. For any deferred debit being amortized, show period of amortization in column (a).							
Line No.	Description of Miscellaneous Deferred Debit (a)	Balance at Beginning of Year (b)	Debits (c)	CREDITS		Balance at End of Year (f)	
				Account Charged (d)	Amount (e)		
1	Audit Fees	-0-	179 300	923	253 035	(82 000)	
2				146	8 265		
3							
4	Penny Elimination	-0-	23 891		23 919	(28)	
5							
6	Energy Conservation						
7	Program Costs Being						
8	Amortized Over Six-						
9	Month Periods	4 704	118 871	906-	137 698	(14 123)	
10				910			
11							
12							
13							
14							
15							
16							
17							
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46							
47	Misc. Work in Progress	4 332				11 500	
48	DEFERRED REGULATORY COMM. EXPENSES (See pages 350-351)	24 441	75 053		17 047	82 447	
49	TOTAL	33 477	1 025 881		1 061 562	(2 204)	

Name of Respondent FLORIDA PUBLIC UTILITIES CO.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19 88
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**ACCUMULATED DEFERRED INCOME TAXES (Account 190)**

1. Report the information called for below concerning the respondent's accounting for deferred income taxes.

2. At Other (Specify), include deferrals relating to other income and deductions.

Line No.	Account Subdivisions (a)	Balance at Beginning of Year (b)	Balance at End of Year (c)
1	Electric		
2	Property Related Items	66 577	59 468
3	Self Insurance Reserve	9 263	18 636
4	Conservation Program Costs	1 015	6 938
5	Unbilled Revenue	88 037	42 600
6	Vacation Pay	12 685	38 020
7	Other Customer Deposits		21 557
8	TOTAL Electric (Enter Total of lines 2 thru 7)		187 219
9	Gas		
10	Property Related Items		
11	Self Insurance Reserve	17 921	40 378
12	Conservation Program Costs		
13	Unbilled Revenue	70 149	76 298
14	Vacation Pay	24 579	80 542
15	Other Customer Deposits		26 404
16	TOTAL Gas (Enter Total of lines 10 thru 15)	112 649	223 622
17	Other (Specify)	6 324	17 304
18	TOTAL (Acct 190) (Total of lines 8, 16 and 17)	296 550	428 145

**NOTES**

Other (Specify)

Water

Self-Insurance Reserve	1 491	1 615
Conservation Program Costs		
Unbilled Revenue	2 785	5 480
Vacation Pay	2 048	3 885
Customer Deposits		
TOTAL (Other)	6 324	10 980

\*Reclassification of Deferred Income Taxes pertaining to the Fast Write-Off of ITT Rayonier Line and Container Corporation Line. See FPC Exit Conference Letter dated October 6, 1976.

Name of Respondent <b>FLORIDA PUBLIC UTILITIES CO.</b>	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19 <u>88</u>
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**CAPITAL STOCK (Accounts 201 and 204)**

1. Report below the particulars (details) called for concerning common and preferred stock at end of year, distinguishing separate series of any general class. Show separate totals for common and preferred stock. If information to meet the stock exchange reporting requirement outlined in column (a) is available from the SEC 10-K Report Form filing, a specific reference to report form (i.e. year and company title) may be reported in column (a) provided the fiscal years for both the 10-K report and this report are compatible.

2. Entries in column (b) should represent the number of shares authorized by the articles of incorporation as amended to end of year.

Line No.	Class and Series of Stock and Name of Stock Exchange <i>(a)</i>	Number of Shares Authorized By Charter <i>(b)</i>	Par or Stated Value Per Share <i>(c)</i>	Call Price at End of Year <i>(d)</i>
1	Common Stock	2 000 000	1.50	
2	Preferred Stock	6 000	100.00	
3				
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Name of Respondent FLORIDA PUBLIC UTILITIES CO.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19 88
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**CAPITAL STOCK (Accounts 201 and 204) (Continued)**

3. Give particulars (details) concerning shares of any class and series of stock authorized to be issued by a regulatory commission which have not yet been issued.  
4. The identification of each class of preferred stock should show the dividend rate and whether the dividends are cumulative or noncumulative.

5. State in a footnote if any capital stock which has been nominally issued is nominally outstanding at end of year. Give particulars (details) in column (a) of any nominally issued capital stock, reacquired stock, or stock in sinking and other funds which is pledged, stating name of pledgee and purposes of pledge.

OUTSTANDING PER BALANCE SHEET (Total amount outstanding without reduction for amounts held by respondent.)		HELD BY RESPONDENT				Line No
Shares (e)	Amount (f)	AS REACQUIRED STOCK (Account 217)		IN SINKING AND OTHER FUNDS		
		Shares (g)	Cost (h)	Shares (i)	Amount (j)	
1 220 569 6 000	1 830 854* 600 000	89 460	1 851 822			1
						2
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						42

\*Does not include \$500 required by Florida Statutes.

Name of Respondent <b>FLORIDA PUBLIC UTILITIES CO.</b>		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr)		Year of Report Dec. 31, 19 <u>88</u>	
<b>CAPITAL STOCK SUBSCRIBED, CAPITAL STOCK LIABILITY FOR CONVERSION,          PREMIUM ON CAPITAL STOCK, AND INSTALLMENTS RECEIVED ON CAPITAL STOCK</b> (Accounts 202 and 205, 203 and 206, 207, 212)							
1. Show for each of the above accounts the amounts applying to each class and series of capital stock. 2. For Account 202, <i>Common Stock Subscribed</i> , and Account 205, <i>Preferred Stock Subscribed</i> , show the subscription price and the balance due on each class at the end of year. 3. Describe in a footnote the agreement and transactions under which a conversion liability existed under Account 203,				<i>Common Stock Liability for Conversion</i> , or Account 206, <i>Preferred Stock Liability for Conversion</i> , at the end of the year. 4. For Premium on Account 207, <i>Capital Stock</i> , designate with an asterisk any amounts representing the excess of consideration received over stated values of stocks without par value.			
Line No.	Name of Account and Description of Item (a)			Number of Shares (b)		Amount (c)	
1	<b>Account 207: Premium on Capital Stock:</b>						
2	Common			1 220 569		3 549 754	
3							
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46	TOTAL			1 220 569		3 549 754	

Name of Respondent		This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
FLORIDA PUBLIC UTILITIES CO.		(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Dec. 31, 19 88
OTHER PAID-IN CAPITAL (Accounts 208-211, inc.)				
<p>Report below the balance at the end of the year and the information specified below for the respective other paid-in capital accounts. Provide a subheading for each account and show a total for the account, as well as total of all accounts for reconciliation with balance sheet, page 112. Add more columns for any account if deemed necessary. Explain changes made in any account during the year and give the accounting entries effecting such change.</p> <p>(a) <i>Donations Received from Stockholders</i> (Account 208)—State amount and give brief explanation of the origin and purpose of each donation.</p> <p>(b) <i>Reduction in Par or Stated Value of Capital Stock</i> (Account 209)—State amount and give brief explanation of the</p>		<p>capital changes which gave rise to amounts reported under this caption including identification with the class and series of stock to which related.</p> <p>(c) <i>Gain on Resale or Cancellation of Reacquired Capital Stock</i> (Account 210)—Report balance at beginning of year, credits, debits, and balance at end of year with a designation of the nature of each credit and debit identified by the class and series of stock to which related.</p> <p>(d) <i>Miscellaneous Paid-In Capital</i> (Account 211)—Classify amounts included in this account according to captions which, together with brief explanations, disclose the general nature of the transactions which gave rise to the reported amounts.</p>		
Line No.	Item (a)	Amount (b)		
1	See Schedule			
2				
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40	TOTAL			

Name of Respondent <b>FLORIDA PUBLIC UTILITIES CO.</b>	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 1988
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**DISCOUNT ON CAPITAL STOCK (Account 213)**

1. Report the balance at end of year of discount on capital stock for each class and series of capital stock.  
 2. If any change occurred during the year in the balance with respect to any class or series of stock, attach a statement giving particulars (details) of the change. State the reason for any charge-off during the year and specify the amount charged.

Line No.	Class and Series of Stock (a)	Balance at End of Year (b)
1		
2		
3		
4		
5		
6	NONE	
7		
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9		
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14		
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20		
21	TOTAL	

**CAPITAL STOCK EXPENSE (Account 214)**

1. Report the balance at end of year of capital stock expenses for each class and series of capital stock.  
 2. If any change occurred during the year in the balance with respect to any class or series of stock, attach a statement giving particulars (details) of the change. State the reason for any charge-off of capital stock expense and specify the account charged.

Line No.	Class and Series of Stock (a)	Balance at End of Year (b)
1		
2		
3		
4		
5		
6	NONE	
7		
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19		
20		
21		
22	TOTAL	

FLORIDA PUBLIC UTILITIES COMPANY  
CAPITAL SURPLUS

	<u>1943</u>	<u>1944</u>	<u>1945</u>	<u>1946</u>	<u>1985</u>	<u>1986</u>	<u>1987</u>	<u>1988</u>
<u>Credits</u>								
Capital Surplus - Beginning of Period	\$195,298.59*	\$195,298.59	\$318,733.72	\$198,879.16	\$106,629.16	\$364,562.70	\$395,440.81	\$464,219.11
Excessive Abandonments Restored to Utility Plant		123,435.13						
Excess Reserve for Plant Adjustments			122,895.44					
Reductions in Par Value of Common Stock			357,250.00					
Gain on Cancellation of Reacquired Preferred Stock - Series B					241,900.00			
Gain on Resale of Reacquired Common Stock					16,033.54	30,878.11	68,778.30	66,406.34
Total Credits	<u>195,298.59</u>	<u>318,733.72</u>	<u>798,879.16</u>	<u>198,879.16</u>	<u>364,562.70</u>	<u>395,440.81</u>	<u>464,219.11</u>	<u>530,625.45</u>
<u>Debits</u>								
Issuance of 4 3/4% Cumulative Preferred Stock			600,000.00					
Excess of the Par Value of the New Authorized \$3 Par Value Common Stock Over the Par Value of the Old Shares					92,250.00			
Total Debits			<u>600,000.00</u>		<u>92,250.00</u>			
Capital Surplus - End of Period	<u>\$195,298.59</u>	<u>\$318,733.72</u>	<u>\$198,879.16</u>	<u>\$106,629.16</u>	<u>\$364,562.70</u>	<u>\$395,440.81</u>	<u>\$464,219.11</u>	<u>\$530,625.45</u>

\*Since certain charges to capital surplus in years prior to 1942 subsequently were considered more appropriately chargeable to earned surplus, the Company, with approval of the stockholders, transferred the balance in the earned surplus account at January 1, 1942 (as adjusted) to capital surplus. The amount thus transferred, \$195,298.59, was determined as follows:

Balance in earned surplus, January 1, 1942, per books	\$584,828.06
Add: Excess Reserve for Uncollectible Accounts	25,000.00
Total	\$609,828.06
Deduct: Gas Utility Plant adjustment arising in connection with original cost studies	\$ 89,529.47
Appropriation to reserve for plant adjustment	<u>325,000.00</u>
Amount transferred	<u>414,529.47</u> <u>\$195,298.59</u>

As it was the intention to transfer to capital surplus the balance in earned surplus at January 1, 1942 after adjusting such balance with respect to plant adjustments arising in connection with original cost studies, credits in years subsequent to 1942 resulting from such original cost studies were made direct to capital surplus as shown in the foregoing statement of capital surplus.

Name of Respondent FLORIDA PUBLIC UTILITIES CO.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19_88
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**LONG-TERM DEBT (Accounts 221, 222, 223, and 224)**

1. Report by balance sheet account the particulars (details) concerning long-term debt included in Accounts 221, *Bonds*, 222, *Reacquired Bonds*, 223, *Advances from Associated Companies*, and 224, *Other Long-Term Debt*.

2. In column (a), for new issues, give Commission authorization numbers and dates.

3. For bonds assumed by the respondent, include in column (a) the name of the issuing company as well as a description of the bonds.

4. For advances from Associated Companies, report separately advances on notes and advances on open accounts. Designate demand notes as such. Include in column (a) names of associated companies from which advances were received.

5. For receivers' certificates, show in column (a) the name of the court and date of court order under which such certificates were issued.

6. In column (b) show the principal amount of bonds or other long-term debt originally issued.

7. In column (c) show the expense, premium or discount with respect to the amount of bonds or other long-term debt originally issued.

8. For column (c) the total expenses should be listed first for each issuance, then the amount of premium (in parentheses) or discount. Indicate the premium or discount with a notation, such as (P) or (D). The expenses, premium or discount should not be netted.

9. Furnish in a footnote particulars (details) regarding the treatment of unamortized debt expense, premium or discount associated with issues redeemed during the year. Also, give in a footnote the date of the Commission's authorization of treatment other than as specified by the Uniform System of Accounts.

Line No.	Class and Series of Obligation, Coupon Rate (For new issue, given Commission Authorization numbers and dates)	Principal Amount of Debt Issued	Total Expense, Premium or Discount
	(a)	(b)	(c)
1	First Mortgage Bonds:		
2	5.00% Series Due 1988	650 000	8 783
3	5.25% Series Due 1989	1 000 000	15 091
4	10.75% Series Due 1991	2 500 000	58 200
5	4.75% Series Due 1993	1 000 000	11 690
6	4.75% Series Due 1995	1 000 000	18 192
7	12.50% Series Due 1998	5 000 000	92 621
8	8.00% Series Due 2002	2 000 000	39 023
9	9.57% Series Due 2018	10 000 000	179 807
10	10.03% Series Due 2018	5 500 000	96 819
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32			
33	TOTAL	28 650 000	520 226

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
FLORIDA PUBLIC UTILITIES CO.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Dec. 31, 19 <sup>88</sup>

**LONG-TERM DEBT (Accounts 221, 222, 223, and 224) (Continued)**

10. Identify separate undisposed amounts applicable to issues which were redeemed in prior years.

11. Explain any debits and credits other than amortization debited to Account 428, *Amortization of Debt Discount and Expense*, or credited to Account 429, *Amortization of Premium on Debt—Credit*.

12. In a supplemental statement, give explanatory particulars (details) for Accounts 223 and 224 of net changes during the year. With respect to long-term advances, show for each company: (a) principal advanced during year, (b) interest added to principal amount, and (c) principal repaid during year. Give Commission authorization numbers and dates.

13. If the respondent has pledged any of its long-term debt securities give particulars (details) in a foot-

note including name of pledgee and purpose of the pledge.

14. If the respondent has any long-term debt securities which have been nominally issued and are nominally outstanding at end of year, describe such securities in a footnote.

15. If interest expense was incurred during the year on any obligations retired or reacquired before end of year, include such interest expense in column (i). Explain in a footnote any difference between the total of column (i) and the total of Account 427, *Interest on Long-Term Debt* and Account 430, *Interest on Debt to Associated Companies*.

16. Give particulars (details) concerning any long-term debt authorized by a regulatory commission but not yet issued.

Nominal Date of Issue (d)	Date of Maturity (e)	AMORTIZATION PERIOD		Outstanding (Total amount outstanding without reduction for amounts held by respondent) (h)	Interest for Year Amount (i)	Line No.
		Date From (f)	Date To (g)			
9-1-58	9-1-88	9-1-58	9-1-88	-0-	15 167	1
7-1-59	7-1-89	7-1-59	7-1-89	700 000	37 118	2
7-1-75	7-1-91	7-1-75	7-1-91	1 200 000	134 375	3
6-1-63	6-1-93	6-1-63	6-1-93	753 000	36 025	4
6-1-65	6-1-95	6-1-65	6-1-95	778 000	37 193	5
6-1-83	6-1-98	6-1-83	6-1-98	-0-	260 417	6
7-1-72	7-1-02	7-1-72	7-1-02	1 722 000	138 640	7
5-1-88	5-1-18	5-1-88	5-1-18	10 000 000	571 541	8
5-1-88	5-1-18	5-1-88	5-1-18	5 500 000	329 456	9
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						32
				20 653 000	1 559 932	33

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
FLORIDA PUBLIC UTILITIES CO.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Dec. 31, 1988

**RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME  
FOR FEDERAL INCOME TAXES**

1. Report the reconciliation of reported net income for the year with taxable income used in computing Federal income tax accruals and show computation of such tax accruals. Include in the reconciliation, as far as practicable, the same detail as furnished on Schedule M-1 of the tax return for the year. Submit a reconciliation even though there is no taxable income for the year. Indicate clearly the nature of each reconciling amount.

2. If the utility is a member of a group which files a consolidated Federal tax return, reconcile reported net income

with taxable net income as if a separate return were to be filed, indicating, however, intercompany amounts to be eliminated in such a consolidated return. State names of group members, tax assigned to each group member, and basis of allocation, assignment, or sharing of the consolidated tax among the group members.

3. A substitute page, designed to meet a particular need of a company, may be used as long as the data is consistent and meets the requirements of the above instructions.

Line No.	Particulars (Details) (a)	Amount (b)
1	Net Income for the Year (Page 118 117)	826 227
2	Reconciling Items for the Year	
3		
4	Taxable Income Not Reported on Books	
5	Service Contributions	705 600
6	Self Insurance Reserve	98 855
7	Rate Case Expense	17 252
8	Unbilled Revenues	168 955
9	Deductions Recorded on Books Not Deducted for Return	
10	Income Taxes (Excluding Current State Income Tax)	404 689
11	Amortization of Acquisition Adjustment	12 532
12	Uncollectible Reserve	11 259
13	Conservation Program Costs	18 827
14	<del>Income Recorded on Books Not Included in Return</del>	
15	Vacation Pay Accrual	240 051
16	Meals Expense	3 745
17	Customer Deposits	39 007
18		
19	Deductions on Return Not Charged Against Book Income	
20	Depreciation	1 161 130
21	Unrecovered Purchased Power and Gas Costs	379 494
22	Pension Costs	100 008
23	Cost of Removal ADR	32 400
24	Ordinary Loss on ACRS Property	27 600
25	Loss on Reacquired Debt	537 850
26		
27	Federal Tax Net Income	308 517
28	Show Computation of Tax:	
29	Tax @ 34%	104 896
30	Rounded	92 000
31	Federal Income Tax Accrual for 1988	92 000
32		
33		
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44		

Name of Respondent FLORIDA PUBLIC UTILITIES CO.	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) Dec. 31, 19 88	Year of Report Dec. 31, 19 88
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**TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR**

1. Give particulars (details) of the combined prepaid and accrued tax accounts and show the total taxes charged to operations and other accounts during the year. Do not include gasoline and other sales taxes which have been charged to the accounts to which the taxed material was charged. If the actual or estimated amounts of such taxes are known, show the amounts in a footnote and designate whether estimated or actual amounts.

2. Include on this page, taxes paid during the year and charged direct to final accounts, (not charged to prepaid or accrued taxes).

Enter the amounts in both columns (d) and (e). The balancing of this page is not affected by the inclusion of these taxes.

3. Include in column (d) taxes charged during the year, taxes charged to operations and other accounts through (a) accruals credited to taxes accrued, (b) amounts credited to proportions of prepaid taxes chargeable to current year, and (c) taxes paid and charged direct to operations or accounts other than accrued and prepaid tax accounts.

4. List the aggregate of each kind of tax in such manner that the total tax for each State and subdivision can readily be ascertained.

Line No.	Kind of Tax (See Instruction 5)  (a)	BALANCE AT BEGINNING OF YEAR		Taxes Charged During  (d)	Paid During Year  (e)	Adjustments  (f)
		Taxes Accrued  (b)	Prepaid Taxes  (c)			
1						
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40						
41	TOTAL					

SEE ATTACHED

Line No.	Kind of Tax (See Instruction 5)  (a)	BALANCE AT BEGINNING OF YEAR		
		Taxes Accrued  (b)	Prepaid Taxes  (c)	
1	FEDERAL TAXES:			
2	Income Tax	(13,836)		
3	Unemployment Tax - 1987	0		
4	Unemployment Tax - 1988	782		
5	F I C A - 1988	0		
6				
7	Total Federal Taxes	(13,054)		0
8				
9	STATE OF FLORIDA:			
10	Income	(10,029)		
11	Emergency Excise Tax - 1987	0		
12	Emergency Excise Tax - 1988	100		
13	Gross Receipts - 1987	0		
14	Gross Receipts - 1988	149,416		
15	FPSC Assessment - 1987	0		
16	FPSC Assessment - 1988	40,293		
17	Intangible Personal Prop. - 1988	0		
18	Unemployment - 1987	0		
19	Unemployment - 1988	98		
20	Licences - 1988	0		
21				
22	Total State of Florida Taxes	179,878		0
23				
24	LOCAL:			
25	Advalorem - 1987	0		
26	Advalorem - 1988	0		
27	Licenses - 1988	0		
28				
29	Total Local Taxes	0		0
30				
31	TOTAL	166,824		0
DISTRIBUTION OF TAXES CHARGED (Show util. dept. where appl. and acct. charged.)				
		Electric (Account 408.1, 409.1)  (i)	Gas (Account 408.1, 409.1)  (j)	Other Utility Departments (Account 408.1, 409.1) Water (k)
1	FEDERAL TAXES:			
2	Income Tax	(62,501)	23,930	45,877
3	Unemployment Tax - 1988	1,714	6,510	438
4	F I C A - 1988	97,958	232,906	17,955
5				
6				
7	Total Federal Taxes	37,171	263,346	64,270
8				
9	STATE OF FLORIDA:			
10	Income	(6,838)	1,656	8,066
11	Emergency Excise Tax - 1987			
12	Emergency Excise Tax - 1988	13,773	5,462	3,096
13	Gross Receipts - 1987			
14	Gross Receipts - 1988	391,909	251,846	
15	FPSC Assessment - 1987			
16	FPSC Assessment - 1988	21,889	28,605	28,993
17	Intangible Personal Prop. 1987			
18	Intangible Personal Prop. 1988			
19	Unemployment - 1988	214	814	55
20	Licences - 1988		4,539	
21				
22	Total State of Florida Taxes	420,947	292,922	40,210
23				
24	LOCAL:			
25	Advalorem - 1987			
26	Advalorem - 1988	287,440	333,958	60,529
27	Licenses - 1988	1,700	4,257	350
28				
29	Total Local Taxes	289,140	338,215	60,879
30				
31	TOTAL	747,258	894,483	165,359

Taxes Charged During Year (d)	Paid During Year (e)	Adjustments (f)	BALANCE AT END OF YEAR		Line No.
			Taxes Accrued (Account 236) (g)	Prepaid Taxes (Incl. in Account 165) (h)	
(3,552) 0	248,502 0		(265,890)		1
18,354	13,931		5,205		2
530,791	530,791				3
545,593	793,224	0	(260,685)	0	4
998 0	45,201 0		(54,232)		5
22,331 0	14,080 0		8,351		6
643,755 0	625,499 0		167,672		7
79,487 0	79,218 0		40,562		8
2,294 4,539	2,289 4,539		103		9
753,404	770,826	0	162,456	0	10
0 681,927 6,307	0 672,972 6,307		0 8,955 0		11
688,234	679,279	0	8,955	0	12
1,987,231	2,243,329	0	(89,274)	0	13
DISTRIBUTION OF TAXES CHARGED (Show util. dept. where appl. and acct. charged.)					
Other Income and Deductions Account 408.2, 409.2) (l)	Extraordinary Items (Account 409.3) (m)	Other Utility Opn. Income (Account 408.1, 409.1) (n)	Adjustment to Ret. Earnings (Account 439) (o)	Other Balance Sheet Accounts and Merch. & Jobbing (p)	
(10,858)				9,692 181,972	14
(10,858)	0	0	0	191,664	15
(1,886)				1,211	16
(1,886)	0	0	0	1,211	17
0	0	0	0	0	18
(12,744)	0	0	0	192,875	19

Name of Respondent FLORIDA PUBLIC UTILITIES CO.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19 <u>88</u>
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**TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR (Continued)**

5. If any tax (exclude Federal and State income taxes) covers more than one year, show the required information separately for each tax year, identifying the year in column (a).  
 6. Enter all adjustments of the accrued and prepaid tax accounts in column (f) and explain each adjustment in a footnote. Designate debit adjustments by parentheses.  
 7. Do not include on this page entries with respect to deferred income taxes or taxes collected through payroll deductions or otherwise pending transmittal of such taxes to the taxing authority.

8. Enter accounts to which taxes charged were distributed in columns (j) thru (l). In column (i), report the amounts charged to Accounts 408.1 and 409.1 for Electric Department only. Group the amounts charged to 408.1, 409.1, 408.2 and 409.2 under other accounts in column (i). For taxes charged to other accounts or utility plant, show the number of the appropriate balance sheet account, plant account or subaccount.  
 9. For any tax apportioned to more than one utility department or account, state in a footnote the basis (necessity) of apportioning such tax.

BALANCE AT END OF YEAR		DISTRIBUTION OF TAXES CHARGED (Show utility department where applicable and account charged.)					Line No.
(Taxes Accrued (Account 236)) (g)	Prepaid Taxes (Incl. in Account 165) (h)	Electric (Account 408.1, 409.1) (i)	Extraordinary Items (Account 409.3) (j)	Adjustment to Ret. Earnings (Account 439) (k)	Other (l)		
	SEE ATTACHED					1	
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Name of Respondent FLORIDA PUBLIC UTILITIES CO.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19 88
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**ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (Account 255)**

Report below information applicable to Account 255. Where appropriate, segregate the balances and transactions by utility and nonutility operations. Explain by footnote any

correction adjustments to the account balance shown in column (g). Include in column (i) the average period over which the tax credits are amortized.

Line No.	Account Subdivisions (a)	Balance at Beginning of Year (b)	Deferred for Year		Allocations to Current Year's Income		Adjustments (g)
			Account No. (c)	Amount (d)	Account No. (e)	Amount (f)	
1	<b>Electric Utility</b>						
2	3%	22 649			411.4	2 871	
3	4%	87 610			411.4	5 982	
4	7%						
5	10%	982 465	411.4	(5 006)	411.4	44 678	
6							
7							
8	<b>TOTAL</b>	1 092 724		(5 006)		53 531	
9	Other (List separately and show 3%, 4%, 7%, 10% and TOTAL)						
10	<b>Gas Utility</b>						
11	3%	45 123			411.4	2 869	
12	4%	48 413			411.4	2 316	
13	7%						
14	10%	961 031	411.4	77	411.4	33 532	
15	<b>TOTAL</b>	1 054 567		77		38 717	
16							
17							
18	<b>Water Utility</b>						
19	3%	1 859			411.4	118	
20	4%	4 350			411.4	217	
21	7%						
22	10%	177 790	411.4	(22)	411.4	6 602	
23	<b>TOTAL</b>	183 999		(22)		6 937	
24							
25	<b>Total Utilities</b>	2 331 290		(4 951)		99 185	
26							
27							
28							
29							
30							
31							
32							
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Name of Respondent FLORIDA PUBLIC UTILITIES CO.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19 88
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**ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (Account 255)**

Balance at End of Year (h)	Average Period of Allocation to Income (i)	Adjustment Explanation	Line No.
19 778	28 Years		1
81 628	28 Years		2
932 781	28 Years		3
			4
1 034 187			5
			6
			7
			8
			9
42 254	35 Years		10
46 097	35 Years		11
927 576	35 Years		12
			13
1 015 927			14
			15
			16
			17
1 741	34 Years		18
4 133	34 Years		19
171 166	34 Years		20
177 040			21
			22
			23
2 227 154			24
			25
			26
			27
			28
			29
			30
			31
			32
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**OTHER DEFERRED CREDITS (Account 253)**

1. Report below the particulars (details) called for concerning other deferred credits.  
 2. For any deferred credit being amortized, show the period of amortization.  
 3. Minor items (5% of the Balance End of Year for Account 253 or amounts less than \$10,000, whichever is greater) may be grouped by classes.

Line No.	Description of Other Deferred Credits (a)	Balance at Beginning of Year (b)	DEBITS		Credits (e)	Balance at End of Year (f)
			Contra Account (c)	Amount (d)		
1	Over-Recovery of Fuel					
2	Adjustment Charges	730 196	449	380 617	288 062	637 641
3						
4	Amortized over succeeding six-month periods.					
5						
6						
7	Over-Recovery of					
8	Purchased Gas Costs	323 609	485	15 552	2 062	310 119
9						
10	Amortized over the same six-month period in the next year.					
11						
12						
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46						
47	<b>TOTAL</b>	1 053 805		396 169	290 124	947 760

Name of Respondent FLORIDA PUBLIC UTILITIES CO.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19 88
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**ACCUMULATED DEFERRED INCOME TAXES—ACCELERATED AMORTIZATION PROPERTY (Account 281)**

1. Report the information called for below concerning the respondent's accounting for deferred income taxes relating

to amortizable property.

2. For Other (Specify), include deferrals relating to other

Line No.	Account (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR	
			Amounts Debited (Account 410.1) (c)	Amounts Credited (Account 411.1) (d)
1	Accelerated Amortization (Account 281)			
2	Electric			
3	Defense Facilities			
4	Pollution Control Facilities			
5	Other			
6				
7				
8	TOTAL Electric (Enter Total of lines 3 thru 7)			
9	Gas			
10	Defense Facilities			
11	Pollution Control Facilities			
12	Other			
13				
14				
15	TOTAL Gas (Enter Total of lines 10 thru 14)			
16	Other (Specify)			
17	TOTAL (Acct 281) (Total of 8, 15 and 16)			
18	Classification of TOTAL			
19	Federal Income Tax			
20	State Income Tax			
21	Local Income Tax			

NOTES

NONE

Name of Respondent FLORIDA PUBLIC UTILITIES CO.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19_88
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ACCUMULATED DEFERRED INCOME TAXES—ACCELERATED AMORTIZATION PROPERTY (Account 281) (Continued)

income and deductions.  
3. Use separate pages as required.

CHANGES DURING YEAR		ADJUSTMENTS				Balance at End of Year (k)	Line No.
Amounts Debited (Account 410.2) (e)	Amounts Credited (Account 411.2) (f)	Debits		Credits			
		Acct. No. (g)	Amount (h)	Acct. No. (i)	Amount (j)		
							1
							2
							3
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NOTES (Continued)

NONE

Name of Respondent FLORIDA PUBLIC UTILITIES CO.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19_88
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**ACCUMULATED DEFERRED INCOME TAXES—OTHER PROPERTY (Account 282)**

1. Report the information called for below concerning the respondent's accounting for deferred income taxes relating to property not subject to accelerated amortization.  
2. For Other (Specify), include deferrals relating to other

Line No.	Account Subdivisions (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR	
			Amounts Debited (Account 410.1) (c)	Amounts Credited (Account 411.1) (d)
1	Account 282			
2	Electric	2 970 441	88 155	
3	Gas	3 016 506	252 740	
4	Other (Define) Water	203 514	(6 245)	
5	TOTAL (Enter Total of lines 2 thru 4)	6 190 461	334 650	
6	Other (Specify)			
7				
8				
9	TOTAL Account 282 (Enter Total of lines 5 thru 8)	6 190 461	334 650	
10	Classification of TOTAL			
11	Federal Income Tax	5 590 589	295 157	
12	State Income Tax	599 872	39 493	
13	Local Income Tax			

NOTES

Name of Respondent FLORIDA PUBLIC UTILITIES CO.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19__88
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**ACCUMULATED DEFERRED INCOME TAXES—OTHER PROPERTY (Account 282) (Continued)**

income and deductions.  
3. Use separate pages as required.

CHANGES DURING YEAR		ADJUSTMENTS				Balance at End of Year (k)	Line No.
Amounts Debited (Account 410.2) (e)	Amounts Credited (Account 411.2) (f)	Debits		Credits			
		Acct. No. (g)	Amount (h)	Acct. No. (i)	Amount (j)		
							1
		190	7 109			3 051 487	2
						3 269 246	3
						197 269	4
			7 109			6 518 002	5
							6
							7
							8
			7 109			6 518 002	9
							10
			6 070			5 879 676	11
			1 039			638 326	12
							13

NOTES (Continued)

Name of Respondent FLORIDA PUBLIC UTILITIES CO.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19_88
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**ACCUMULATED DEFERRED INCOME TAXES—OTHER (Account 283)**

1. Report the information called for below concerning the respondent's accounting for deferred income taxes relating

to amounts recorded in Account 283.

2. For Other (Specify), include deferrals relating to other

Line No.	Account Subdivisions (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR	
			Amounts Debited (Account 410.1) (c)	Amounts Credited (Account 411.1) (d)
1	Account 283			
2	Electric			
3				
4	Underrecoveries - Purchased Elec.	98 507	75 687	
5	Pension Costs	16 692	9 540	
6	Conservation Costs	3 052	(1 428)	
7	Loss on Reacquired Debt		93 910	
8	Other			
9	TOTAL Electric (Total of lines 2 thru 8)	118 251	177 709	
10	Gas			
11	Underrecoveries - Purchase Gas	135 658	36 453	
12	Rate Case	10 582	(7 799)	
13	Pension Costs	37 954	18 882	
14	Loss on Reacquired Debt		92 292	
15				
16	Other			
17	TOTAL Gas (Total of lines 10 thru 16)	184 194	139 828	
18	Other (Specify) Water	2 667	17 896	
19	TOTAL (Acct 283) (Enter Total of lines 9, 17 and 18)	305 112	335 433	
20	Classification of TOTAL			
21	Federal Income Tax	266 357	280 566	
22	State Income Tax	38 755	54 867	
23	Local Income Tax			

NOTES

Other: Water		
Pension Costs	2 667	1 705
Loss on Reacquired Debt		16 191
TOTAL Water	2 667	17 896

Name of Respondent FLORIDA PUBLIC UTILITIES CO.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19 88
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**ACCUMULATED DEFERRED INCOME TAXES—OTHER (Account 283) (Continued)**

Income and deductions. and 273. Include amounts relating to insignificant items listed under Other.  
 3. Provide in the space below explanations for pages 272 4. Use separate pages as required.

CHANGES DURING YEAR		ADJUSTMENTS				Balance at End of Year (k)	Line No.
Amounts Debited (Account 410.2) (e)	Amounts Credited (Account 411.2) (f)	Debits		Credits			
		Acct. No. (g)	Amount (h)	Acct. No. (i)	Amount (j)		
							1
							2
							3
						174 194	4
						26 232	5
						1 624	6
						93 910	7
							8
						295 960	9
							10
						172 111	11
						2 783	12
						56 836	13
						92 292	14
							15
							16
						324 022	17
						20 563	18
						640 545	19
							20
						546 923	21
						93 622	22
							23

NOTES (Continued)

4 372

16 191

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20 563

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
FLORIDA PUBLIC UTILITIES CO.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Dec. 31, 19 <sup>88</sup>

**ELECTRIC OPERATING REVENUES (Account 400)**

1. Report below operating revenues for each prescribed account, and manufactured gas revenues in total.  
2. Report number of customers, columns (f) and (g), on the basis of meters, in addition to the number of flat rate accounts; except that where separate meter readings are

added for billing purposes, one customer should be counted for each group of meters added. The average number of customers means the average of twelve figures at the close of each month.

Line No.	Title of Account (a)	OPERATING REVENUES	
		Amount for Year (b)	Amount for Previous Year (c)
1	Sales of Electricity		
2	(440) Residential Sales	12 062 314	12 214 088
3	(442) Commercial and Industrial Sales		
4	Small (or Comm.) (See Instr. 4)	9 343 970	8 972 986
5	Large (or Ind.) (See Instr. 4)	4 214 631	4 409 130
6	(444) Public Street and Highway Lighting	172 518	172 091
7	(445) Other Sales to Public Authorities	314 777	323 501
8	(446) Sales to Railroads and Railways		
9	(448) Interdepartmental Sales	93 882	93 372
10	TOTAL Sales to Ultimate Consumers	26 202 092	26 185 168
11	(447) Sales for Resale		
12	TOTAL Sales of Electricity	26 202 092	26 185 168
13	(Less) (449.1) Provision for Rate Refunds	92 555	153 064
14	TOTAL Revs. Net of Prov. for Refunds	26 294 647	26 032 104
15	Other Operating Revenues		
16	(450) Forfeited Discounts		
17	(451) Miscellaneous Service Revenues	49 228	41 090
18	(453) Sales of Water and Water Power		
19	(454) Rent from Electric Property	22 560	25 763
20	(455) Interdepartmental Rents		
21	(456) Other Electric Revenues	17 492	27 210
22			
23			
24			
25			
26	TOTAL Other Operating Revenues	89 280	94 063
27	TOTAL Electric Operating Revenues	26 383 927	26 126 167

Name of Respondent <b>FLORIDA PUBLIC UTILITIES CO.</b>	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 1988
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**ELECTRIC OPERATING REVENUES (Account 400) (Continued)**

4. *Commercial and Industrial Sales*, Account 442, may be classified according to the basis of classification (Small or Commercial, and Large or Industrial) regularly used by the respondent if such basis of classification is not generally greater than 1000 Kw of demand. (See Account 442 of the Uniform System of Accounts. Explain basis of classification in a footnote.)

5. See page 108, Important Changes During Year, for important new territory added and important rate increases or decreases.

6. For lines 2, 4, 5, and 6, see page 304 for amounts relating to unbilled revenue by accounts.

7. Include unmetered sales. Provide details of such sales in a footnote.

MEGAWATT HOURS SOLD		AVG. NO. CUSTOMERS PER MONTH		Line No.
Amount for Year (d)	Amount for Previous Year (e)	Number for Year (f)	Number for Previous Year (g)	
				1
198 117	187 672	16 441	16 014	2
				3
155 140	138 312	2 640	2 554	4
68 582	64 608	5	6	5
1 882	1 886	39	33	6
4 665	4 598	174	178	7
				8
1 425	1 414	1	1	9
429 811	398 490	19 300	18 786	10
				11
429 811	398 490	19 300	18 786	12
				13
429 811	398 490	19 300	18 786	14

\*Includes \$ -0- unbilled revenues.

\*\*Includes -0- MWH relating to unbilled revenues.

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**SALES OF ELECTRICITY BY RATE SCHEDULES**

1. Report below for each rate schedule in effect during the year the MWh of electricity sold, revenue, average number of customers, average kWh per customer, and average revenue per kWh, excluding data for Sales for Resale which is reported on pages 310-311.

2. Provide a subheading and total for each prescribed operating revenue account in the sequence followed in "Electric Operating Revenues," page 301. If the sales under any rate schedule are classified in more than one revenue account, list the rate schedule and sales data under each applicable revenue account subheading.

3. Where the same customers are served under more than one rate schedule in the same revenue account classification

(such as a general residential schedule and an off peak water heating schedule), the entries in column (d) for the special schedule should denote the duplication in number of reported customers.

4. The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).

5. For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.

6. Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate Schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales per Customer (e)	Revenue per KWh Sold (f)
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
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27						
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41	Total Billed	428 387	26 108 210	19 299	22 197	.061
42	Total Unbilled Rev. (See Instr.6)	13 736	859 510			
43	TOTAL	442 123	26 967 720	19 299	22 909	.061

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SALE OF ELECTRICITY BY RATE SCHEDULES

Number and Title of Rate Schedule (a)	KWH Sold (b)	Revenue (c)	Avg. No. of Cust. (d)	KWH Sales /Customer (e)	Revenue/ KWH Sold (f)
<b>Marianna Division</b>					
Residential					
431-1	448,208	42,607	522 *	859	0.095
421-1	91,646,723	5,081,212	8,386	10,929	0.055
411-1	346,915	17,370	160 *	2,168	0.050
432-1	142,209	16,297	166 *	857	0.115
436-1	69,291	11,808	139 *	498	0.170
437-1	1,590	210	2 *	795	0.132
438-1	2,136	261	2 *	1,068	0.122
435-1	117,014	16,042	235 *	498	0.137
<b>Fernandina Beach Div.</b>					
Residential					
531-1	92,880	7,949	99 *	938	0.086
521-1	7,610,921	525,957	756	10,067	0.069
522-1	97,488,054	6,322,630	7,297	13,360	0.065
511-1	2,127	143	2 *	1,064	0.067
538-1	2,670	378	1	2,670	0.142
535-1	44,664	7,712	63 *	709	0.173
536-1	14,826	2,918	26 *	570	0.197
537-1	6,895	871	4 *	1,724	0.126
532-1	78,768	7,826	89 *	885	0.099
533-1	1,440	124	1	1,440	0.086
Billed	198,117,331	12,062,315	16,441	12,050	0.061
Unbilled	6,352,600	397,104			
<b>Marianna Division</b>					
Comm'cl & Ind'l.					
431-3	194,598	18,493	227 *	857	0.095
421-3	20,874	1,057	1	20,874	0.051
411-3	3,236	215	3 *	1,079	0.066
441-3	16,709,552	1,089,758	1,436	11,636	0.065
451-3	73,866,187	3,768,159	292	252,966	0.051
432-3	136,124	15,446	156 *	873	0.113
433-3	43,569	3,627	24 *	1,815	0.083
434-3	67,548	6,251	37 *	1,826	0.093
436-3	48,986	8,366	97 *	505	0.171
435-3	34,332	4,702	69 *	498	0.137
437-3	30,854	3,352	29 *	1,064	0.109
438-3	31,963	3,985	30 *	1,065	0.125
451-5	17,262,000	835,134	3	5,754,000	0.048
<b>Fernandina Beach Div.</b>					
Comm'cl & Ind'l.					
531-3	202,764	23,137	52 *	3,899	0.114
511-3	20,785	1,309	11 *	1,890	0.063
522-3	28,600	1,597	1		
541-3	17,361,019	1,372,152	783	22,172	0.079
551-3	46,201,373	3,005,924	127	363,790	0.065
535-3	21,041	3,459	34 *	619	0.164
536-3	13,020	2,562	18 *	723	0.197
538-3	6,126	1,059	3 *	2,042	0.173
537-3	4,262	552	2 *	2,131	0.130
532-3	58,092	5,742	54 *	1,076	0.099
533-3	17,528	1,471	10 *	1,753	0.084
534-3	17,568	1,593	9 *	1,952	0.091
561-5	51,320,000	3,379,497	2	25,660,000	0.066
Billed	223,722,001	13,558,599	2,645	84,583	0.061
Unbilled	7,173,608	446,363			

\*Denotes duplicate customers.

SALE OF ELECTRICITY BY RATE SCHEDULES

Number and Title of Rate Schedule (a)	KWH Sold (b)	Revenue (c)	Avg. No. of Cust. (d)	KWH Sales /Customer (e)	Revenue/ KWH Sold (f)	
<u>Marianna Division</u>						
Public Street & Highway Lighting	481-8	808,416	71,852	9	89,824	0.089
	482-8	57,888	6,198	8	7,236	0.107
	471-8	207,827	11,810	1	207,827	0.057
	483-8	20,020	1,571	2	10,010	0.078
	485-8	49,896	6,610	9	5,544	0.132
	486-8	4,536	765	4	1,134	0.169
	487-8	41,563	4,372	3	13,854	0.105
<u>Fernandina Beach Div.</u>						
Public Street & Highway Lighting	585-8	113,526	18,346	1	113,526	0.162
	587-8	35,244	4,303	1	35,244	0.122
	571-8	549,744	46,692	1	549,744	0.085
Billed		1,888,660	172,519	39	48,427	0.091
Unbilled		60,560	5,680			
<u>Marianna Division</u>						
Other Public Auth.	421-7	0	0	0	0	0.000
	441-7	801,786	54,658	97	8,266	0.068
	451-7	614,640	32,603	4	153,660	0.053
	432-7	0	0	0 *	0	0.000
<u>Fernandina Beach Div.</u>						
Other Public Auth.	535-7	0	0	0 *	0	0.000
	586-7	2,016	383	1	2,016	0.190
	591-7	3,240,705	227,133	72	45,010	0.070
Billed		4,659,147	314,777	174	26,777	0.068
Unbilled		149,395	10,363			
Total Billed		428,387,139	26,108,210	19,299	22,197	0.061
Total Unbilled		13,736,163	859,510			
Total		442,123,302	26,967,720	19,299	22,909	0.061

NOTE: All rates include fuel adjustment clauses

Estimated Revenue	
Marianna Division	8,724,199
Fernandina Beach Division	9,380,419
	<u>18,104,618</u>

\*Denotes duplicate customers.

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**SALES FOR RESALE (Account 447)**

1. Report sales during the year to other electric utilities and to cities or other public authorities for distribution to ultimate consumers.

2. Provide in column (a) subheadings and classify sales as to (1) Associated Utilities, (2) Nonassociated Utilities, (3) Municipalities, (4) Cooperatives, and (5) Other Public Authorities. For each sale designate statistical classification in column (b) using the following codes: FP, firm power supplying total system requirements of customer or total requirements at a specific point of delivery; FP(C), firm power supplying total

system requirements of customer or total requirements at a specific point of delivery with credit allowed customer for available standby; FP(P), firm power supplementing customer's own generation or other purchases; DP, dump power; O, other. Describe in a footnote the nature of any sales classified as Other Power. Place an "x" in column (c) if sale involves export across a state line. Group together sales coded "x" in column (c) by state (or county) of origin identified in column (e), providing a subtotal for each state (or county) of delivery in columns (l) and (p).

Line No.	Sales To (a)	Statistical Classification (b)	Export Across State Lines (c)	FERC Rate Schedule No. (d)	Point of Delivery (State or County) (e)	Substation Ownership (if applicable) (f)	MW or MVA of Demand (Specify which)		
							Contract Demand (g)	Average Monthly Maximum Demand (h)	Annual Maximum Demand (i)
1									
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15	NONE								
16									
17									
18									
19									
20									
21									
22									
23									
24									
25									
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Name of Respondent <b>FLORIDA PUBLIC UTILITIES CO.</b>	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19 88
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**SALES FOR RESALE (Account 447) (Continued)**

3. Report separately firm, dump, and other power sold to the same utility.

4. If delivery is made at a substation, indicate ownership in column (f), using the following codes: RS, respondent owned or leased; CS, customer owned or leased.

5. If a fixed number of megawatts of maximum demand is specified in the power contract as a basis of billings to the customer, enter this number in column (g). Base the number of megawatts of maximum demand entered in columns (h) and (i) on actual monthly readings. Furnish these figures whether

or not they are used in the determination of demand charges. Show in column (j) type of demand reading (i.e., instantaneous, 15, 30, or 60 minutes integrated).

6. For column (l) enter the number of megawatt hours shown on the bills rendered to the purchasers.

7. Explain in a footnote any amounts entered in column (o), such as fuel or other adjustments.

8. If a contract covers several points of delivery and small amounts of electric energy are delivered at each point, such sales may be grouped.

Type of Demand Reading (j)	Voltage at Which Delivered (k)	Megawatt Hours (l)	REVENUE				Line No.
			Demand Charges (m)	Energy (n)	Other Charges (o)	Total (p)	
							1
							2
							3
							4
							5
							6
							7
							8
							9
							10
							11
							12
			NONE				13
							14
							15
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							19
							20
							21
							22
							23
							24
							25
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Name of Respondent FLORIDA PUBLIC UTILITIES CO.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19 88
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**ELECTRIC OPERATION AND MAINTENANCE EXPENSES**

If the amount for previous year is not derived from previously reported figures, explain in footnotes.

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
1	1. POWER PRODUCTION EXPENSES		
2	A. Steam Power Generation		
3	Operation		
4	(500) Operation Supervision and Engineering		
5	(501) Fuel		
6	(502) Steam Expenses		
7	(503) Steam from Other Sources		
8	(Less) (504) Steam Transferred—Cr.		
9	(505) Electric Expenses		
10	(506) Miscellaneous Steam Power Expenses		
11	(507) Rents		
12	TOTAL Operation (Enter Total of Lines 4 thru 11)		
13	Maintenance		
14	(510) Maintenance Supervision and Engineering		
15	(511) Maintenance of Structures		
16	(512) Maintenance of Boiler Plant		
17	(513) Maintenance of Electric Plant		
18	(514) Maintenance of Miscellaneous Steam Plant		
19	TOTAL Maintenance (Enter Total of Lines 14 thru 18)		
20	TOTAL Power Production Expenses—Steam Power (Enter Total of lines 12 and 19)		
21	B. Nuclear Power Generation		
22	Operation		
23	(517) Operation Supervision and Engineering		
24	(518) Fuel		
25	(519) Coolants and Water		
26	(520) Steam Expenses		
27	(521) Steam from Other Sources		
28	(Less) (522) Steam Transferred—Cr.		
29	(523) Electric Expenses		
30	(524) Miscellaneous Nuclear Power Expenses		
31	(525) Rents		
32	TOTAL Operation (Enter Total of lines 23 thru 31)		
33	Maintenance		
34	(528) Maintenance Supervision and Engineering		
35	(529) Maintenance of Structures		
36	(530) Maintenance of Reactor Plant Equipment		
37	(531) Maintenance of Electric Plant		
38	(532) Maintenance of Miscellaneous Nuclear Plant		
39	TOTAL Maintenance (Enter Total of lines 34 thru 38)		
40	TOTAL Power Production Expenses—Nuclear Power (Enter total of lines 32 and 39)		
41	C. Hydraulic Power Generation		
42	Operation		
43	(535) Operation Supervision and Engineering		
44	(536) Water for Power		
45	(537) Hydraulic Expenses		
46	(538) Electric Expenses	2 646	2 806
47	(539) Miscellaneous Hydraulic Power Generation Expenses	1 006	3 238
48	(540) Rents		
49	TOTAL Operation (Enter Total of lines 43 thru 48)	3 652	6 044

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ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)				
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)	
50	C. Hydraulic Power Generation (Continued)			
51	Maintenance			
52	(541) Maintenance Supervision and Engineering			
53	542) Maintenance of Structures	59	241	
54	(543) Maintenance of Reservoirs, Dams, and Waterways	185	226	
55	(544) Maintenance of Electric Plant	1 284	723	
56	(545) Maintenance of Miscellaneous Hydraulic Plant			
57	TOTAL Maintenance (Enter Total of lines 52 thru 56)	1 528	1 190	
58	TOTAL Power Production Expenses—Hydraulic Power (Enter total of lines 49 and 57)	5 180	7 234	
59	D. Other Power Generation			
60	Operation			
61	(546) Operation Supervision and Engineering			
62	(547) Fuel	2 356		
63	(548) Generation Expenses	634		
64	(549) Miscellaneous Other Power Generation Expenses			
65	(550) Rents			
66	TOTAL Operation (Enter Total of lines 61 thru 65)	2 990		
67	Maintenance			
68	(551) Maintenance Supervision and Engineering			
69	(552) Maintenance of Structures			
70	(553) Maintenance of Generating and Electric Plant			
71	(554) Maintenance of Miscellaneous Other Power Generation Plant		16	
72	TOTAL Maintenance (Enter Total of lines 68 thru 71)		16	
73	TOTAL Power Production Expenses—Other Power (Enter Total of lines 66 and 72)	2 990	16	
74	E. Other Power Supply Expenses			
75	(555) Purchased Power	20 386 052	19 921 153	
76	(556) System Control and Load Dispatching			
77	(557) Other Expenses	10	86	
78	TOTAL Other Power Supply Expenses (Enter Total of lines 75 thru 77)	20 386 062	19 921 239	
79	TOTAL Power Production Expenses (Enter Total of lines 20, 40, 58, 73, and 78)	20 394 232	19 928 489	
80	2. TRANSMISSION EXPENSES			
81	Operation			
82	(560) Operation Supervision and Engineering			
83	(561) Load Dispatching			
84	(562) Station Expenses	11 288	10 661	
85	(563) Overhead Lines Expenses			
86	(564) Underground Lines Expenses			
87	(565) Transmission of Electricity by Others			
88	(566) Miscellaneous Transmission Expenses			
89	(567) Rents			
90	TOTAL Operation (Enter Total of lines 82 thru 89)	11 288	10 661	
91	Maintenance			
92	(568) Maintenance Supervision and Engineering			
93	(569) Maintenance of Structures			
94	(570) Maintenance of Station Equipment	4 409	21 365	
95	(571) Maintenance of Overhead Lines	22 835	28 959	
96	(572) Maintenance of Underground Lines			
97	(573) Maintenance of Miscellaneous Transmission Plant	1 661	1 677	
98	TOTAL Maintenance (Enter Total of lines 92 thru 97)	28 905	52 001	
99	TOTAL Transmission Expenses (Enter Total of lines 90 and 98)	40 193	62 662	
100	3. DISTRIBUTION EXPENSES			
101	Operation			
102	(580) Operation Supervision and Engineering	98 943	102 073	

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<b>ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)</b>				
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)	
103	<b>3. DISTRIBUTION Expenses (Continued)</b>			
104	(581) Load Dispatching	362	73	
105	(582) Station Expenses	1 398	1 000	
106	(583) Overhead Line Expenses	22 035	20 096	
107	(584) Underground Line Expenses	6 903	1 042	
108	(585) Street Lighting and Signal System Expenses	3 906	4 453	
109	(586) Meter Expenses	112 758	125 686	
110	(587) Customer Installations Expenses	19 207	16 150	
111	(588) Miscellaneous Expenses	76 420	88 879	
112	(589) Rents	1 780	1 759	
113	TOTAL Operation (Enter Total of lines 102 thru 112)	343 712	361 211	
114	Maintenance			
115	(590) Maintenance Supervision and Engineering	31 384	33 008	
116	(591) Maintenance of Structures	1 371	2 134	
117	(592) Maintenance of Station Equipment	12 573	11 617	
118	(593) Maintenance of Overhead Lines	608 582	600 875	
119	(594) Maintenance of Underground Lines	57 413	117 056	
120	(595) Maintenance of Line Transformers	46 126	99 438	
121	(596) Maintenance of Street Lighting and Signal Systems	18 236	21 937	
122	(597) Maintenance of Meters	2 801	3 651	
123	(598) Maintenance of Miscellaneous Distribution Plant	9 709	10 411	
124	TOTAL Maintenance (Enter Total of lines 115 thru 123)	788 195	900 127	
125	TOTAL Distribution Expenses (Enter Total of lines 113 and 124)	1 131 907	1 261 338	
126	<b>4. CUSTOMER ACCOUNTS EXPENSES</b>			
127	Operation			
128	(901) Supervision	61 448	64 712	
129	(902) Meter Reading Expenses	105 145	106 340	
130	(903) Customer Records and Collection Expenses	350 852	340 050	
131	(904) Uncollectible Accounts	48 594	42 348	
132	(905) Miscellaneous Customer Accounts Expenses	25 641	26 126	
133	TOTAL Customer Accounts Expenses (Enter Total of lines 128 thru 132)	591 680	579 576	
134	<b>5. CUSTOMER SERVICE AND INFORMATIONAL EXPENSES</b>			
135	Operation			
136	(907) Supervision	56 767	49 873	
137	(908) Customer Assistance Expenses	59 664	51 764	
138	(909) Informational and Instructional Expenses	17 209	21 257	
139	(910) Miscellaneous Customer Service and Informational Expenses	486	192	
140	TOTAL Cust. Service and Informational Exp. (Enter Total of lines 136 thru 139)	134 126	123 086	
141	<b>6. SALES EXPENSES</b>			
142	Operation			
143	(911) Supervision			
144	(912) Demonstrating and Selling Expenses	2 220	2 968	
145	(913) Advertising Expenses	2 765	4 596	
146	(916) Miscellaneous Sales Expenses			
147	TOTAL Sales Expenses (Enter Total of lines 143 thru 146)	4 985	7 564	
148	<b>7. ADMINISTRATIVE AND GENERAL EXPENSES</b>			
149	Operation			
150	(920) Administrative and General Salaries	253 241	248 133	
151	(921) Office Supplies and Expenses	55 839	49 486	
152	(Less) (922) Administrative Expenses Transferred--Credit	(105 462)	(95 045)	

Name of Respondent FLORIDA PUBLIC UTILITIES CO.		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19 88
<b>ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)</b>				
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)	
153	7. ADMINISTRATIVE AND GENERAL EXPENSES (Continued)			
154	(923) Outside Services Employed	163 933	129 131	
155	(924) Property Insurance	20 750	21 406	
156	(925) Injuries and Damages	282 650	351 193	
157	(926) Employee Pensions and Benefits	73 839	91 250	
158	(927) Franchise Requirements			
159	(928) Regulatory Commission Expenses	11 675	27 967	
160	(929) Duplicate Charges—Cr.		5 866	
161	(930.1) General Advertising Expenses	2 086	1 852	
162	(930.2) Miscellaneous General Expenses	31 950	36 685	
163	(931) Rents	22 284	22 091	
164	TOTAL Operation (Enter Total of lines 150 thru 163)	812 785	890 015	
165	Maintenance			
166	(935) Maintenance of General Plant	21 243	24 220	
167	TOTAL Administrative and General Expenses (Enter Total of lines 164 thru 166)	834 028	914 235	
168	TOTAL Electric Operation and Maintenance Expenses (Enter total of lines 79, 99, 125, 133, 140, 147, and 167)	23 131 151	22 876 950	

#### NUMBER OF ELECTRIC DEPARTMENT EMPLOYEES

1. The data on number of employees should be reported for the payroll period ending nearest to October 31, or any payroll period ending 60 days before or after October 31.

2. If the respondent's payroll for the reporting period includes any special construction personnel, include such employees on line 3, and show the number of such special

construction employees in a footnote.

3. The number of employees assignable to the electric department from joint functions of combination utilities may be determined by estimate, on the basis of employee equivalents. Show the estimated number of equivalent employees attributed to the electric department from joint functions.

1. Payroll Period Ended (Date)	12-07-88
2. Total Regular Full-Time Employees (Equivalent Employees from Joint Functions-10)	74
3. Total Part-Time and Temporary Employees	1
4. Total Employees	75

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**PURCHASED POWER (Account 555)**  
(Except interchange power)

1. Report power purchased for resale during the year. Report on page 328 particulars (details) concerning interchange power transactions during the year; do not include such figures on this page.

2. Provide in column (a) subheadings and classify purchases as to: (1) Associated Utilities, (2) Nonassociated Utilities, (3) Associated Nonutilities, (4) Other Nonutilities, (5) Municipalities,

(6) Cooperatives, and (7) Other Public Authorities. For each purchase designate statistical classification in column (b) using the following codes: FP, firm power; DP, dump or surplus power; O, other. Describe the nature of any purchases classified as Other Power. Enter an "x" in column (c) if purchase involves import across a state line.

3. Report separately firm, dump, and other power purchased

Line No.	Purchase From (a)	Statistical Classification (b)	Import Across State Lines (c)	FERC Rate Schedule No. of Seller (d)	Point of Delivery (State or County) (e)	Substation Ownership (if applicable) (f)	MW or MVA of Demand (Specify which)		
							Contract Demand (g)	Average Monthly Maximum Demand (h)	Annual Maximum Demand (i)
1	<u>Non-Associated Utilities</u>							MVA	
2	Gulf Power Company	FP		RE	Calhoun County, FL	SS	2.5	2.0	2.6
3	Gulf Power Company	FP		RE	Calhoun County, FL	SS	7.0	3.0	3.6
4	Gulf Power Company	FP		RE	Jackson County, FL	SS	20.0	18.7	24.1
5	Gulf Power Company	FP		RE	Jackson County, FL	SS	21.0	17.0	20.2
6	Gulf Power Company	FP		RE	Jackson County, FL	SS	8.5	1.9	6.2
7	<u>Municipalities</u>							MW	
8	City of Jacksonville								
9	Electric Authority	FP		MS	Nassau County, FL	SS	100.0	38.4	61.5
10	<u>Other Non-Utilities</u>								
11	Container Corporation								
12	of America	O			Nassau County, FL	SS	NA	NA	NA
13	<u>Adjustments</u>								
14	Underrecovered Purchased Power				- Marianna Division				
15	Underrecovered Purchased Power				- Fernandina Beach Division				
16									
17									
18	NA = Not Applicable								
19									
20									
21									
22									
23									
24									
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26									
27									
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Name of Respondent FLORIDA PUBLIC UTILITIES CO.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) Dec. 31, 1988	Year of Report Dec. 31, 1988
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**PURCHASED POWER (Account 555) (Continued)**  
(Except interchange power)

from the same company.

4. If receipt of power is at a substation, indicate ownership in column (f), using the following codes: RS, respondent owned or leased; SS, seller owned or leased.

5. If a fixed number of megawatts of maximum demand is specified in the power contract as a basis of billing, enter this number in column (g). Base the number of megawatts of maximum demand shown in columns (h) and (i) on actual mon-

thly readings. Furnish those figures whether they are used or not in the determination of demand charges. Show in column (j) type of demand reading (i.e. instantaneous, 15, 30, or 60 minutes integrated).

6. For column (l) enter the number of megawatt hours purchased as shown by the power bills rendered to the purchases.

7. Explain in a footnote any amount entered in column (o), such as fuel or other adjustments.

Type of Demand Reading (j)	Voltage at Which Received (k)	Megawatt Hours (l)	Cost Of Energy				Total (m + n + o) (p)	Line No.
			Demand Charges (m)	Energy Charges (n)	Other Charges * (o)			
15 Min. Int.	12.5 KV	9 857	165 042	353 768	(101 006)	417 804	1	
15 Min. Int.	12.5 KV	14 679	367 549	526 829	(151 227)	743 151	2	
15 Min. Int.	12.5 KV	91 232	1 479 907	3 304 787	(962 154)	3 822 540	3	
15 Min. Int.	12.5 KV	90 062	1 353 762	3 232 325	(934 877)	3 651 210	4	
15 Min. Int.	12.5 KV	10 017	178 181	359 517	(94 393)	443 305	5	
							6	
15 Min. Int.	138 KV	172 442	1 593 008	1 110 050	6 446 900	9 149 958	7	
							8	
15 Min. Int.	69 KV	62 731		2 393 501		2 393 501	9	
							10	
						(351 375)	11	
						115 960	12	
							13	
							14	
							15	
							16	
							17	
							18	
							19	
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\*Fuel Adjustments, Customer Charges

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
FLORIDA PUBLIC UTILITIES CO.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Dec. 31, 19 88

**SUMMARY OF INTERCHANGE ACCORDING TO COMPANIES AND POINTS OF INTERCHANGE**  
(Included in Account 555)

1. Report below all of the megawatt-hours received and delivered during the year. For receipts and deliveries under interchange power agreements, show the net charge or credit resulting therefrom.

2. Provide subheadings and classify interchanges as to (1) Associated Utilities, (2) Nonassociated Utilities, (3) Associated Nonutilities, (4) Other Nonutilities, (5) Municipalities, (6) Cooperatives, and (7) Other Public Authorities. For

each interchange across a state line place an "x" in column (b).

3. Furnish particulars (details of settlements for interchange power) in a footnote or on a supplemental page; include the name of each company, the nature of the transaction, and the dollar amounts involved. If settlement for any transaction also includes credit or debit amounts other than for increment generation expenses, show such other

Line No.	Name of Company (a)	Interchanges Across State Lines (b)	FERC Rate Schedule Number (c)	Point of Interchange (d)
1				
2				
3				
4				
5				
6	NONE			
7				
8				
9				
10				
11				
12				
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Name of Respondent <b>FLORIDA PUBLIC UTILITIES CO.</b>	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19 <u>88</u>
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**SUMMARY OF INTERCHANGE ACCORDING TO COMPANIES AND POINTS OF INTERCHANGE (Continued)**  
(Included in Account 555)

component amounts separately, in addition to debit or credit for increment generation expenses, and give a brief explanation of the factors and principles under which such other component amounts were determined. If such settlement represents the net of debits and credits under an interconnection, power pooling, coordination, or other such arrangement, submit a copy of the annual summary of transactions

and billings among the parties to the agreement. If the amount of settlement reported in this schedule for any transaction does not represent all of the charges and credits covered by the agreement, furnish in a footnote a description of the other debits and credits and state the amounts and accounts in which such other amounts are included for the year.

Voltage at Which Interchanged <i>(e)</i>	Megawatt Hours			Amount Settlement <i>(i)</i>	Line No.
	Received <i>(f)</i>	Delivered <i>(g)</i>	Net Difference <i>(h)</i>		
					1
					2
					3
					4
					5
					6
					7
	NONE				8
					9
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Name of Respondent  FLORIDA PUBLIC UTILITIES CO.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19 88
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TRANSMISSION OF ELECTRICITY FOR OR BY OTHERS (Accounts 456 and 565)  
(Including transactions sometimes referred to as "wheeling")

1. Describe below and give particulars of any transactions by respondent during the year for transmission of electricity for or by others during year, including transactions sometimes referred to as wheeling.
2. Provide separate subheadings for: (a) *Transmission of Electricity for Others* (included in Account 456) and (b) *Transmission of Electricity by Others* (Account 565).
3. Furnish the following information in the space below concerning each transaction:
  - (a) Name of company and description of service rendered or received. Designate associated companies.
  - (b) Points of origin and termination of service specifying also any transformation service involved.
  - (c) MWh received and MWh delivered.
  - (d) Monetary settlement received or paid and basis of set-

- tlement, included in Account 456 or 565.
- (e) Nonmonetary settlement, if any, specifying the MWh representing compensation for the service, specifying whether such power was firm power, dump or other power, and state basis of settlement. If non-monetary settlement was other than MWh describe the nature of such settlement and basis of determination.
- (f) Other explanations which may be necessary to indicate the nature of the reported transactions. Include in such explanations as statement of any material services remaining to be received or furnished at end of year and the accounting recorded to avoid a possible material distortion of reported operating income for the year.

NONE

Name of Respondent <b>FLORIDA PUBLIC UTILITIES CO.</b>		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19 <u>88</u>
<b>MISCELLANEOUS GENERAL EXPENSES (Accounting 930.2) (ELECTRIC)</b>				
Line No.	Description (a)	Amount (b)		
1	Industry Association Dues	3 528		
2	Nuclear Power Research Expenses			
3	Other Experimental and General Research Expenses			
4	Publishing and Distributing Information and Reports to Stockholders; Trustee, Registrar, and Transfer Agent Fees and Expenses, and Other Expenses of Servicing Outstanding Securities of the Respondent	23 198		
5	Other Expenses (List items of \$5,000 or more in this column showing the (1) purpose, (2) recipient and (3) amount of such items. Group amounts of less than \$5,000 by classes if the number of items so grouped is shown)			
6	Chamber of Commerce (6 items)	1 379		
7	Directors' Fees and Expenses (36 items)	1 457		
8	Miscellaneous (24 items)	2 388		
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
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46	TOTAL	31 950		

Name of Respondent FLORIDA PUBLIC UTILITIES CO.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19 88
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**DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Accounts 403, 404, 405)**  
(Except amortization of acquisition adjustments)

1. Report in Section A for the year the amounts for: (a) *Depreciation Expense* (Account 403); (b) *Amortization of Limited-Term Electric Plant* (Account 404); and (c) *Amortization of Other Electric Plant* (Account 405).

2. Report in section B the rates used to compute amortization charges for electric plant (Accounts 404 and 405). State the basis used to compute the charges and whether any changes have been made in the basis or rates used from the preceding report year.

3. Report all available information called for in section C every fifth year beginning with report year 1971, reporting annually only changes to columns (c) through (g) from the complete report of the preceding year.

Unless composite depreciation accounting for total depreciable plant is followed, list numerically in column (a) each plant subaccount, account or functional classification, as appropriate, to which a rate is applied. Identify at the bottom of section C the type of plant included in any subaccounts used.

In column (b) report all depreciable plant balances to which rates are applied showing subtotals by functional classifica-

tions and showing a composite total. Indicate at the bottom of section C the manner in which column (b) balances are obtained. If average balances, state the method of averaging used.

For columns (c), (d), and (e) report available information for each plant subaccount, account or functional classification listed in column (a). If plant mortality studies are prepared to assist in estimating average service lives, show in column (f) the type mortality curve selected as most appropriate for the account and in column (g), if available, the weighted average remaining life of surviving plant.

If composite depreciation accounting is used, report available information called for in columns (b) through (g) on this basis.

4. If provisions for depreciation were made during the year in addition to depreciation provided by application of reported rates, state at the bottom of section C the amounts and nature of the provisions and the plant items to which related.

**A. Summary of Depreciation and Amortization Charges**

Line No.	Functional Classification (a)	Depreciation Expense (Account 403) (b)	Amortization of Limited-Term electric Plant (Acct. 404) (c)	Amortization of Other Electric Plant (Acct. 405) (d)	Total (e)
1	Intangible Plant				
2	Steam Product Plant				
3	Nuclear Production Plant				
4	Hydraulic Production Plant—Conventional	12 180			12 180
5	Hydraulic Production Plant—Pumped Storage				
6	Other Production Plant	34 698			34 698
7	Transmission Plant	60 016			60 016
8	Distribution Plant	833 445			833 445
9	General Plant	37 339			37 339
10	Common Plant—Electric				23 780*
11	TOTAL	977 678			1 001 458

**B. Basis for Amortization Charges**

\*Not Allocated on Pages 114 and 115.  
Not included on Page 219, Line 3.

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DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Continued)

C. Factors Used in Estimating Depreciation Charges

Line No.	Account No. (a)	Depreciable Plant Base (In thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. Rate(s) (Percent) (e)	Monthly Curve Type (f)	Average Remaining Life (g)
12							
13							
14	331	4 822		(30)	3.5		15.5
15	332	61 479		(30)	3.2		15.5
16	333	98 267		(30)	6.6		15.5
17	334	62 083			5.7		15.5
18	335	375			5.7		15.5
19							
20							
21	361	7 555	45		2.2		42.0
22	362	498 499	34		3.3		18.6
23	364	1 884 213	32	(20)	3.6		22.0
24	365	2 686 852	31	20	2.6		19.8
25	366	11 547	50		1.9		49.0
26	367	55 616	35	5	2.7		32.0
27	368	2 102 933	29	10	3.5		18.1
28	369	790 079	27		4.2		19.5
29	370	567 157	35	(10)	3.1		23.0
30	371	124 421	15	15	9.5		8.7
31	373	135 802	25	5	3.6		16.4
32							
33							
34	390	27 293	50		2.6		23.0
35	391.1	16 354	30	5	6.0		16.0
36	391.2	11 609	10	5	15.1		6.4
37	391.3		7	16	12.0		7.0
38	392.1	42 153	6	25	3.5		3.0
39	392.2	57 351	6	25	3.5		3.0
40	392.3	221 090	10	10	8.2		3.1
41	393	17 342	30		3.2		24.0
42	394	27 834	26		4.2		18.1
43	395	20 123	40		2.9		24.0
44	396	26 360	20	10	4.3		17.6
45	397	55 756	15	5	5.4		6.6
46	398	2 587	40		3.4		22.0
47							
48							
49							
50							
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DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Continued)

C. Factors Used in Estimating Depreciation Charges

Line No.	Account No. (a)	Depreciable Plant Base (In thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. Rate(s) (Percent) (e)	Monthly Curve Type (f)	Average Remaining Life (g)
64				- FERNANDINA BEACH -			
65	341	13 154			4 Year Amortization		
66	342	4 649			4 Year Amortization		
67	343	213 451			4 Year Amortization		
68	344	28 486			4 Year Amortization		
69	346	3 330			4 Year Amortization		
70							
71	350	56 519		0	2.90		32.0
72	352	12 908	45	0	2.10		36.0
73	353	439 518	35	10	2.70		28.0
74	354	183 841	50	(10)	2.30		39.0
75	355	623 121	35	(20)	3.80		30.0
76	356	400 690	35	(10)	3.20		30.0
77	359	1 345	55	0	1.50		32.0
78							
79							
80	360	194		0	4.00		22.0
81	361	29 355	45	0	2.20		38.0
82	362	822 460	30	10	2.90		24.0
83	364	818 795	26	(10)	4.40		19.7
84	365	1 323 307	31	(35)	5.00		24.0
85	366	245 276	50	0	2.00		48.0
86	367	809 775	34	0	3.00		28.0
87	368	1 956 759	29	(10)	4.60		21.0
88	369	867 178	28	(10)	4.30		22.0
89	370	790 884	30	(20)	4.40		20.0
90	371	85 845	15	0	6.40		10.3
91	373	178 537	21	(1)	4.50		15.8
92							
93							
94	390	252 411	50	0	1.90		35.0
95	391.1	18 836	25	0	6.10		14.1
96	391.2	12 208	15	0	9.50		9.7
97	391.3	20 652	7	16	11.80		6.5
98	392.1	64 137	5	25	15.00		2.3
99	392.2	66 125	7	15	9.50		5.2
100	392.3	264 446	12	10	7.50		7.6
101	392.4	8 739	25	10	2.80		18.5
102	393	23 738	35	0	2.90		29.0
103	394	35 713	30	0	3.30		23.0
104	395	25 021	35	0	2.80		25.0
105	396	80 243	15	0	6.20		10.0
106	397	41 002	12	0	10.00		6.7
107	398	2 604	30	0	2.90		22.0
108							
109							
110							
111							
112							
113							
114							
115							

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**PARTICULARS CONCERNING CERTAIN INCOME DEDUCTIONS AND INTEREST CHARGES ACCOUNTS**

Report the information specified below, in the order given, for the respective income deduction and interest charges accounts. Provide a subheading for each account and a total for the account. Additional columns may be added if deemed appropriate with respect to any account.

(a) *Miscellaneous Amortization* (Account 425)—Describe the nature of items included in this account, the contra account charged, the total of amortization charges for the year, and the period of amortization.

(b) *Miscellaneous Income Deductions*—Report the nature, payee, and amount of other income deductions for the year as required by Accounts 426.1, Donations; 426.2, Life Insurance; 426.3, Penalties; 426.4, Expenditures for Certain Civic, Political and Related Activities; and 426.5, Other

Deductions, of the Uniform System of Accounts. Amounts of less than 5% of each account total for the year (or \$1,000, whichever is greater) may be **grouped by classes within the above accounts.**

(c) *Interest on Debt to Associated Companies* (Account 430) — For each associated company to which interest on debt was incurred during the year, indicate the amount and interest rate respectively for (a) advances on notes, (b) advances on open account, (c) notes payable, (d) accounts payable, and (e) other debt, and total interest. Explain the nature of other debt on which interest was incurred during the year.

(d) *Other Interest Expense* (Account 431)—Report particulars (details) including the amount and interest rate for other interest charges incurred during the year.

Line No.	Item (a)	Amount (b)
1		
2		
3		
4		
5	Account 425: Miscellaneous Amortization	
6	NONE	
7	Account 426: Miscellaneous Income Deductions	
8	426.11 Charitable Contributions and Donations	
9	- inside service area	9 160
10	426.12 Charitable Contributions and Donations	
11	- outside service area	50
12	426.13 Civic and Social Club Dues	4,387
13	426.3 Penalties	1 659
14	426.4 Expenditures for Lobbying and Other	
15	Politically Related Activities	675
16	426.5 Other - Miscellaneous	1 400
17	Total Miscellaneous Income Deductions	<u>17 331</u>
18	Account 430: Interest on Debt to Associated Companies	<u>53 658</u>
19	Account 431: Other Interest Expense	
20	Customer Deposit Interest	185 974
21	Interest on Notes Payable	253 665
22	Interest on State Sales Tax	
23	Interest on Miscellaneous Payables	8 237
24	Total Other Interest Expense	<u>447 875</u>
25		
26		
27		
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Name of Respondent <b>FLORIDA PUBLIC UTILITIES CO.</b>	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 1988
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**REGULATORY COMMISSION EXPENSES**

1. Report particulars (details) of regulatory commission expenses incurred during the current year (or incurred in previous years, if being amortized) relating to formal cases before a regulatory body, or cases in which such a body was a party.

2. In columns (b) and (c), indicate whether the expenses were assessed by a regulatory body or were otherwise incurred by the utility.

Line No.	Description (Furnish name of regulatory commission or body, the docket or case number, and a description of the case.) (a)	Assessed by Regulatory Commission (b)	Expenses of Utility (c)	Total Expenses to Date (d)	Deferred in Account 186 at Beginning of Year (e)
1	Legal Fees and Miscellaneous				
2	Expenses incurred by the				
3	Company in its filing for				
4	rate relief on Docket				
5	Number 850172-GU.		-0-	53 323	24 441
6					
7					
8	Legal Fees and Miscellaneous				
9	Expenses incurred by the				
10	Company in its filing for				
11	rate relief on Docket No.				
12	880558-EI.		7 952	7 952	-0-
13					
14					
15					
16	Legal Fees and Miscellaneous				
17	Expenses incurred by the				
18	Company in its filing for				
19	rate relief on Docket				
20	Number 881056-EI.		67 101	67 101	-0-
21					
22					
23					
24					
25					
26					
27					
28					
29					
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31					
32					
33					
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45					
46	TOTAL		75 053	128 376	24 441

Name of Respondent FLORIDA PUBLIC UTILITIES CO.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19 88
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**REGULATORY COMMISSION EXPENSES (Continued)**

3. Show in column (k) any expenses incurred in prior years which are being amortized. List in column (a) the period of amortization.  
 4. The totals of columns (e), (i), (k), and (l) must agree with the totals shown at the bottom of page 233 for Account 186.  
 5. List in column (f), (g), and (h) expenses incurred during year which were charged currently to income, plant, or other accounts.  
 6. Minor items (less than \$25,000) may be grouped.

EXPENSES INCURRED DURING YEAR			AMORTIZED DURING YEAR				Line No.
CHARGED CURRENTLY TO			Deferred to Account 186 (i)	Contra Account (j)	Amount (k)	Deferred in Account 186, End of Year (l)	
Department (f)	Account No. (g)	Amount (h)					
Gas	928	-0-		928	17 047	7 394	1 2 3 4 5 6 7 8 9 10 11
Electric	928	7 952	7 952	928	-0-	7 952	12 13 14 15 16 17 18
Electric	928	67 101	67 101	928	-0-	67 101	19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45
		75 053	75 053		17 047	82 447	46

Name of Respondent <b>FLORIDA PUBLIC UTILITIES CO.</b>	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19 88
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**RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES**

1. Describe and show below costs incurred and accounts charged during the year for technological research, development, and demonstration (R, D & D) project initiated, continued, or concluded during the year. Report also support given to others during the year for jointly-sponsored projects. (Identify recipient regardless of affiliation.) For any R, D & D work carried on by the respondent in which there is a sharing of costs with others, show separately the respondent's cost for the year and cost chargeable to others. (See definition of research, development, and demonstration in Uniform System of Accounts.)

2. Indicate in column (a) the applicable classification, as shown below. Classifications:

A. Electric R, D & D Performed Internally

(1) Generation

a. Hydroelectric

i. Recreation, fish, and wildlife

ii. Other hydroelectric

b. Fossil-fuel steam

c. Internal combustion or gas turbine

d. Nuclear

e. Unconventional generation

f. Siting and heat rejection

(2) System Planning, Engineering and Operation

(3) Transmission

a. Overhead

b. Underground

(4) Distribution

(5) Environment (other than equipment)

(6) Other (Classify and include items in excess of \$5,000.)

(7) Total Cost Incurred

B. Electric R, D & D Performed Externally

(1) Research Support to the Electrical Research Council or the Electric Power Research Institute

Line No.	Classification (a)	Description (b)
1		
2		
3		
4		
5		
6		
7		
8		
9		
10		NONE
11		
12		
13		
14		
15		
16		
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Name of Respondent FLORIDA PUBLIC UTILITIES CO.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) Dec. 31, 1988	Year of Report Dec. 31, 1988
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**RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES (Continued)**

- (2) Research Support to Edison Electric Institute
  - (3) Research Support to Nuclear Power Groups
  - (4) Research Support to Others (*Classify*)
  - (5) Total Cost Incurred
3. Include in column (c) all R, D & D items performed internally and in column (d) those items performed outside the company costing \$5,000 or more, briefly describing the specific area of R, D & D (such as safety, corrosion control, pollution, automation, measurement, insulation, type of appliance, etc.). Group items under \$5,000 by classifications and indicate the number of items grouped. Under Other, (A.(6) and B.(4)) classify items by type of R, D & D activity.
4. Show in column (e) the account number charged

- with expenses during the year or the account to which amounts were capitalized during the year, listing Account 107, *Construction Work in Progress*, first. Show in column (f) the amounts related to the account charged in column (e).
5. Show in column (g) the total unamortized accumulation of costs of projects. This total must equal the balance in Account 188, *Research, Development, and Demonstration Expenditures*, Outstanding at the end of the year.
6. If costs have not been segregated for R, D & D activities or projects, submit estimates for columns (c), (d), and (f) with such amounts identified by "Est."
7. Report separately research and related testing facilities operated by the respondent.

Costs Incurred Internally Current Year (c)	Cost Incurred Externally Current Year (d)	AMOUNTS CHARGED IN CURRENT YEAR		Unamortized Accumulation (g)	Line No.
		Account (e)	Amount (f)		
	NONE				1
					2
					3
					4
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Name of Respondent FLORIDA PUBLIC UTILITIES CO.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19 88
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**DISTRIBUTION OF SALARIES AND WAGES**

Report below the distribution of total salaries and wages for the year. Segregate amounts originally charged to clearing accounts to *Utility Departments, Construction, Plant Removals, and Other Accounts*, and enter such amounts in the

appropriate lines and columns provided. In determining this segregation of salaries and wages originally charged to clearing accounts, a method of approximation giving substantially correct results may be used.

Line No.	Classification (a)	Direct Payroll Distribution (b)	Allocation of Payroll Charged for Clearing Accounts (c)	Total (d)
1	Electric			
2	Operation			
3	Production	2 673		
4	Transmission	8 677		
5	Distribution	299 452		
6	Customer Accounts	331 367		
7	Customer Service and Informational			
8	Sales	1 848		
9	Administrative and General	(38 735)		
10	TOTAL Operation (Enter Total of lines 3 thru 9)	605 282		
11	Maintenance			
12	Production	674		
13	Transmission	937		
14	Distribution	345 653		
15	Administrative and General	1 271		
16	TOTAL Maint. (Total of lines 12 thru 15)	348 535		
17	Total Operation and Maintenance			
18	Production (Enter Total of lines 3 and 12)	3 347		
19	Transmission (Enter Total of lines 4 and 13)	9 614		
20	Distribution (Enter Total of lines 5 and 14)	645 105		
21	Customer Accounts (Transcribe from line 6)	331 367		
22	Customer Service and Informational (Transcribe from line 7)			
23	Sales (Transcribe from line 8)	1 848		
24	Administrative and General (Enter Total of lines 9 and 15)	(37 464)		
25	TOTAL Oper. and Maint. (Total of lines 18 thru 24)	953 817	249 500	1 203 317
26	Gas			
27	Operation			
28	Production—Manufactured Gas			
29	Production—Nat. Gas (Including Expl. and Dev.)			
30	Other Gas Supply			
31	Storage, LNG Terminating and Processing	8 407		
32	Transmission			
33	Distribution	1 224 179		
34	Customer Accounts	489 994		
35	Customer Service and Informational			
36	Sales	366 947		
37	Administrative and General	(111 583)		
38	TOTAL Operation (Enter Total of lines 28 thru 37)	1 977 944		
39	Maintenance			
40	Production—Manufactured Gas			
41	Production—Natural Gas			
42	Other Gas Supply			
43	Storage, LNG Terminating and Processing	1 653		
44	Transmission			
45	Distribution	411 055		
46	Administrative and General	11 635		
47	TOTAL Maint. (Enter Total of lines 40 thru 46)	424 343		

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**DISTRIBUTION OF SALARIES AND WAGES (Continued)**

Line No.	Classification (a)	Direct Payroll Distribution (b)	Allocation of Payroll Charged for Clearing Accounts (c)	Total (d)
	<b>Gas (Continued)</b>			
48	Total Operation and Maintenance			
49	Production—Manufactured Gas (Enter Total of lines 28 and 40)			
50	Production—Natural Gas (Including Expl. and Dev.) (Total of lines 29 and 41)			
51	Other Gas Supply (Enter Total of lines 30 and 42)			
52	Storage, LNG Terminating and Processing (Total of lines 31 and 43)	10 060		
53	Transmission (Lines 32 and 44)			
54	Distribution (Lines 33 and 45)	1 635 234		
55	Customer Accounts (Line 34)	489 994		
56	Customer Service and Informational (Line 35)			
57	Sales (Line 36)	366 947		
58	Administrative and General (Lines 37 and 46)	(99 948)		
59	TOTAL Operation and Maint. (Total of lines 49 thru 58)	2 402 287	536 275	2 938 562
60	Other Utility Departments - Water			
61	Operation and Maintenance	168 764	43 404	212 168
62	TOTAL All Utility Dept. (Total of lines 25, 59, and 61)	3 524 868	829 179	4 354 047
63	Utility Plant			
64	Construction (By Utility Departments)			
65	Electric Plant	549 847		549 847
66	Gas Plant	371 555		371 555
67	Other	68 004		68 004
68	TOTAL Construction (Total of lines 65 thru 67)	989 406		989 406
69	Plant Removal (By Utility Departments)			
70	Electric Plant	19 407		19 407
71	Gas Plant	87 379		87 379
72	Other	1 121		1 121
73	TOTAL Plant Removal (Total of lines 70 thru 72)	107 907		107 907
74	Other Accounts (Specify):			
75	143 Other Accounts Receivable	53 137		53 137
76	146 Accounts Receivable-Assoc. Comp.	1 197 955		1 197 955
77	163 Stores Expense	212 278		212 278
78	184 Clearing Accounts	80 054		80 054
79	185 Temporary Facilities	18 502		18 502
80	186 Miscellaneous Deferred Debits	99 107		99 107
81	416 Merchandise & Jobbing - Gas	406 140		406 140
82	418 Non-Operating & Rental Income	2 837		2 837
83	408 Taxes Other Than Income Taxes-Electric	(45 420)		(45 420)
84	408 Taxes Other Than Income Taxes-Gas	(142 829)		(142 829)
85	408 Taxes Other Than Income Taxes-Water	(4 627)		(4 627)
86	242 Vacation Pay	(19 018)		(19 018)
87				
88				
89				
90				
91				
92				
93				
94				
95	TOTAL Other Accounts	1 858 116		1 858 116
96	TOTAL SALARIES AND WAGES	6 480 297	829 179	7 309 476

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
FLORIDA PUBLIC UTILITIES CO.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Dec. 31, 19 <u>88</u>

**COMMON UTILITY PLANT AND EXPENSES**

1. Describe the property carried in the utility's accounts as common utility plant and show the book cost of such plant at end of year classified by accounts as provided by Plant Instruction 13, Common Utility Plant, of the Uniform System of Accounts. Also show the allocation of such plant costs to the respective departments using the common utility plant and explain the basis of allocation used, giving the allocation factors.

2. Furnish the accumulated provisions for depreciation and amortization at end of year, showing the amounts and classifications of such accumulated provisions, and amounts allocated to utility departments using the common utility plant

to which such accumulated provisions relate, including explanation of basis of allocation and factors used.

3. Give for the year the expenses of operation, maintenance, rents, depreciation, and amortization for common utility plant classified by accounts as provided by the Uniform System of Accounts. Show the allocation of such expenses to the departments using the common utility plant to which such expenses are related. Explain the basis of allocation used and give the factors of allocation.

4. Give date of approval by the Commission for use of the common utility plant classification and reference to order of the Commission or other authorization.

Account 118: Common Utility Plant  
  General Office Building and Land  
    Land  
    Structures & Improvements  
    Office Furniture & Fixtures  
    Communication Equipment  
  Data Processing Equipment

\$ 145 767  
431 239  
64 688  
14 235  
598 985  
\$1 254 914

Account 119: Accumulated Provision for  
  Depreciation of Common Utility Plant

\$ 542 455

SEE ATTACHED SCHEDULES

Note 1: Expenses of operation and maintenance are charged to clearing accounts 'X' 921 and 'X' 932 and to Flo-Gas Corporation (Account 146) on the basis of allocation of Common Utility Plant at 12-31-87 per schedule attached.

Note 2: The data processing equipment is allocated on a composite study of the time split between customer billing functions and administrative and general functions. The portion relating to customer billing functions is allocated on division customer counts and the portion relating to administrative and general functions is allocated on divisional payroll totals.

FLORIDA PUBLIC UTILITIES COMPANY  
ALLOCATION OF COMMON UTILITY PLANT  
AS OF DECEMBER 31, 1987

Allocation of Common Plant	Allocation Per Study Sq. Footage	Allocation Per Study %	Common Utility Plant
General "X"	7,004	55.55	\$ 320,527
Local "A" West Palm Bch.	5,604	44.45	256,479
Subtotal	12,608	100.00	577,006
Office Furn., Fixt. & Mach.			54,187
Communication Equipment			14,235
Data Processing Equipment			591,104
Total	12,608	100.00	\$1,236,532
Allocation of Local "A"	1987		
	<u>Customers</u>		
Fla. Pub. Util. Co.	26,435	81.63	\$ 209,364*
Flo-Gas Corp. (Non-Reg.)	5,951	18.37	47,115*
Total	32,386	100.00	\$ 256,479

Allocation of General "X"	Plant Investment 12-31-87			Allocation X924
Fla. Pub. Util. Co.				
Marianna	\$12,039,438	19.70	\$ 76,623	\$12,112,370
Fernandina (E)	14,506,227	23.74	92,337	14,598,564
West Palm Beach	20,757,181	33.97	132,126	20,918,830
Sanford	4,077,795	6.67	25,943	4,000,905
DeLand	1,859,592	3.04	11,824	1,641,326
Fernandina (W)	4,520,191	7.40	28,782	4,548,973
				57,820,968
Flo-Gas Corporation				
West Palm Beach	2,696,550	4.41	17,153	2,724,977
Sanford	276,120	.45	1,750	277,870
DeLand	379,807	.62	2,411	382,218
Total	61,112,901	100.00	388,949	61,206,033

Composite Allocation	Common Plant Excl. Data Proc. Equip.	Data Processing Equip. %	Equip. Amount	Common Utility Plant
Fla. Publ. Util. Co.				
Marianna	\$ 76,623	15.37	\$ 90,853	\$ 167,476
Fernandina (E)	92,337	13.29	78,558	170,895
West Palm Beach	341,490	42.05	248,559	590,049
Sanford	25,943	7.83	46,283	72,226
DeLand	11,824	3.98	23,526	35,350
Fernandina (W)	28,782	6.06	35,821	64,603
Flo-Gas Corp. (Non-Reg.)				
West Palm Beach	64,268	8.68	51,308	115,576
Sanford	1,750	1.04	6,147	7,897
DeLand	2,411	1.70	10,049	12,460
Total	\$ 645,428	100.00	\$ 591,104	\$ 1,236,532

\*Included in Allocation Basis of General "X"

COMPUTATION AND ALLOCATION OF COMMON UTILITY PLANT  
ACCUMULATED DEPRECIATION BALANCES  
AS OF DECEMBER 31

		1986	1987
<u>Computation of Common Utility Plant</u>			
<u>Accumulated Provision for Depreciation:</u>			
<u>Structures and Improvements</u>			
Avg. Bal. X 1.93% 21 Years (Less Retirements)		\$138,713	
Avg. Bal. X 1.93% 22 Years (Less Retirements)			\$147,041
<u>Office Furniture, Fixtures &amp; Machines</u>			
Avg. Bal. X 5.16% 4 Year		\$ 6,082	
Avg. Bal. X 5.16% 5 Years			\$ 8,853
<u>Telephone Equipment</u>			
Avg. Bal. X 8.13% 2 Years		\$ 1,864	
Avg. Bal. X 8.13% 3 Years			\$ 3,016
<u>Allocation of Common Plant Accumulated</u>		146,659	158,910
<u>Provision for Depreciation Applicable to:</u>			
<u>West Palm Beach</u>			
Local "A"            \$146,659 X 44.45% X 81.37% =		\$ 53,045	
General "X"        146,659 X 55.55% X 34.42% =		28,042	\$ 81,087
Sanford            146,659 X 55.55% X 6.56% =			5,344
DeLand            146,659 X 55.55% X 3.18% =			2,591
Marianna          146,659 X 55.55% X 19.92% =			16,229
Fernandina (E)    146,659 X 55.55% X 23.61% =			19,235
Fernandina (W)    146,659 X 55.55% X 6.51% =			5,303
Flo-Gas (Non-Reg.) 146,659 X 55.55% X 5.80% =		\$ 4,725	
(Local "A")        146,659 X 44.45% X 18.63% =		12,145	16,870
			<u>\$146,659</u>
<u>West Palm Beach</u>			
Local "A"            \$158,910 X 44.45% X 81.63% =		\$ 57,660	
General "X"        158,910 X 55.55% X 33.97% =		29,987	\$ 87,647
Sanford            158,910 X 55.55% X 6.67% =			5,888
DeLand            158,910 X 55.55% X 3.04% =			2,684
Marianna          158,910 X 55.55% X 19.70% =			17,390
Fernandina (E)    158,910 X 55.55% X 23.74% =			20,956
Fernandina (W)    158,910 X 55.55% X 7.40% =			6,532
Flo-Gas (Non-Reg.) 158,910 X 55.55% X 5.48% =		\$ 4,837	
(Local "A")        158,910 X 44.45% X 18.37% =		12,976	17,813
			<u>\$158,910</u>
<u>Computation of Accumulated Provision For</u>			
<u>Depreciation on Data Processing Equipment:</u>			
System 38 Avg. Bal. X 12% X 5 Years		\$241,825	
System 38 Avg. Bal. X 12% X 6 Years			\$310,629
<u>Allocation of Accumulated Provision for</u>			
<u>Depreciation of Data Processing Equipment:</u>			
West Palm Beach    \$241,825 X 41.80% =		\$101,083	
Sanford            241,825 X 7.72% =		18,669	
DeLand            241,825 X 3.99% =		9,649	
Marianna          241,825 X 15.61% =		37,749	
Fernandina (E)    241,825 X 12.95% =		31,316	
Fernandina (W)    241,825 X 5.86% =		14,171	
Flo-Gas Corp.      241,825 X 12.07% =		29,188	
		<u>\$241,825</u>	
West Palm Beach    \$310,629 X 42.05% =			\$130,619
Sanford            310,629 X 7.83% =			24,322
DeLand            310,629 X 3.98% =			12,363
Marianna          310,629 X 15.37% =			47,744
Fernandina (E)    310,629 X 13.29% =			41,283
Fernandina (W)    310,629 X 6.06% =			18,824
Flo-Gas Corp.      310,629 X 11.42% =			35,474
			<u>\$310,629</u>

MONTHLY PEAKS AND OUTPUT  
MARIANNA, FLORIDA SYSTEM

Month (a)	Megawatts (b)	Day of Week (c)	Day of Month (d)	Hour (e)	Type of Reading (f)	Monthly Output (MWH) (g)
January	41.8	Thursday	28	7:15 a.m.	15 Min. Int.	17,352
February	35.8	Sunday	7	8:45 a.m.	15 Min. Int.	17,238
March	35.3	Wednesday	16	7:15 a.m.	15 Min. Int.	15,162
April	35.1	Tuesday	26	2:45 p.m.	15 Min. Int.	14,237
May	39.6	Tuesday	17	2:30 p.m.	15 Min. Int.	17,620
June	49.4	Monday	27	3:15 p.m.	15 Min. Int.	20,051
July	47.7	Friday	15	2:15 p.m.	15 Min. Int.	22,519
August	43.4	Monday	29	3:00 p.m.	15 Min. Int.	22,291
September	48.3	Wednesday	21	3:15 p.m.	15 Min. Int.	21,814
October	40.7	Sunday	9/30	3:15 p.m.	15 Min. Int.	16,276
November	34.4	Tuesday	29	7:15 a.m.	15 Min. Int.	15,164
December	41.8	Tuesday	13	7:15 a.m.	15 Min. Int.	<u>17,418</u>
TOTAL						<u>217,142</u>

MONTHLY PEAKS AND OUTPUT  
FERNANDINA BEACH SYSTEM

January	40.9	Tuesday	12	10:15 a.m.	15 Min. Int.	18,715
February	46.4	Saturday	13	10:30 a.m.	15 Min. Int.	17,571
March	29.4	Monday	2/29	12:45 p.m.	15 Min. Int.	15,345
April	37.0	Wednesday	13	7:15 a.m.	15 Min. Int.	14,291
May	28.8	Friday	6	11:15 p.m.	15 Min. Int.	16,290
June	41.3	Friday	24	5:15 p.m.	15 Min. Int.	18,695
July	50.6	Monday	18	3:45 p.m.	15 Min. Int.	20,985
August	54.9	Friday	7/29	4:30 p.m.	15 Min. Int.	24,730
September	41.9	Friday	9	2:45 p.m.	15 Min. Int.	20,411
October	35.5	Tuesday	11	8:45 p.m.	15 Min. Int.	13,993
November	52.2	Wednesday	16	7:45 p.m.	15 Min. Int.	26,138
December	61.5	Tuesday	20	9:00 a.m.	15 Min. Int.	<u>28,010</u>
TOTAL						<u>235,174</u>

Name of Respondent FLORIDA PUBLIC UTILITIES CO.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) Dec. 31, 19 88	Year of Report Dec. 31, 19 88
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**ELECTRIC ENERGY ACCOUNT**

Report below the information called for concerning the disposition of electric energy generated, purchased, and interchanged during the year.

Line No.	Item (a)	Megawatt Hours (b)	Line No.	Item (a)	Megawatt Hours (b)
1	SOURCES OF ENERGY		20	DISPOSITION OF ENERGY	
2	Generation (Excluding Station Use):		21	Sales to Ultimate Consumers (Including Interdepartmental Sales)	429 812
3	Steam		22	Sales for Resale	
4	Nuclear		23	Energy Furnished Without Charge	
5	Hydro—Conventional	448	24	Energy Used by the Company (Excluding Station Use):	
6	Hydro—Pumped Storage		25	Electric Department Only	290
7	Other		26	Energy Losses:	
8	(Less) Energy for Pumping		27	Transmission and Conversion Losses	
9	Net Generation (Enter Total of lines 3 thru 8)	448	28	Distribution Losses	
10	Purchases	451 870	29	Unaccounted for Losses	22 216
11	Interchanges:		30	TOTAL Energy Losses	22 216
12	In (gross)		31	Energy Losses as Percent of Total on Line 19 _____%	
13	Out (gross)		32	TOTAL (Enter Total of lines 21, 22, 23, 25, and 30)	452 318
14	Net Interchanges (Lines 12 and 13)				
15	Transmission for/by Others (Wheeling)				
16	Received _____ MWh				
17	Delivered _____ MWh				
18	Net Transmission (Lines 16 and 17)				
19	TOTAL (Enter Total of lines 9, 10, 14, and 18)	452 318			

**MONTHLY PEAKS AND OUTPUT**

1. Report below the information called for pertaining to simultaneous peaks established monthly (in megawatts) and monthly output (in megawatt-hours) for the combined sources of electric energy of respondent.

2. Report in column (b) the respondent's maximum MW load as measured by the sum of its coincidental net generation and purchases plus or minus net interchange, minus temporary deliveries (not interchange) of emergency power to another system. Show monthly peak including such emergency deliveries in a footnote and briefly explain the nature of the emergency. There may be cases of commingling of purchases and exchanges and "wheeling," also of direct deliveries by the supplier to customers of the reporting utility wherein segregation of MW demand for determination of peaks as specified by this report may be unavailable. In these cases,

report peaks which include these intermingled transactions. Furnish an explanatory note which indicates, among other things, the relative significance of the deviation from basis otherwise applicable. If the individual MW amounts of such totals are needed for billing under separate rate schedules and are estimated, give the amount and basis of estimate.

3. State type of monthly peak reading (instantaneous 15, 30, or 60 minutes integrated).

4. Monthly output is the sum of respondent's net generation for load and purchases plus or minus net interchange and plus or minus net transmission or wheeling. Total for the year must agree with line 19 above.

5. If the respondent has two or more power systems not physically connected, furnish the information called for below for each system.

**NAME OF SYSTEM:**

Line No.	Month (a)	MONTHLY PEAK					Monthly Output (MWh) (See Instr. 4) (g)	
		Megawatts (b)	Day of Week (c)	Day of Month (d)	Hour (e)	Type of Reading (f)		
33	January							
34	February							
35	March							
36	April		SEE ATTACHED SCHEDULE					
37	May							
38	June							
39	July							
40	August							
41	September							
42	October							
43	November							
44	December							
45	TOTAL							

Name of Respondent FLORIDA PUBLIC UTILITIES CO.		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr)		Year of Report Dec. 31, 19 <u>88</u>	
<b>STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants)</b>							
1. Report data for Plant in Service only. 2. Large plants are steam plants with installed capacity (name plate rating) of 25,000 Kw or more. Report on this page gas-turbine and internal combustion plants of 10,000 Kw or more, and nuclear plants. 3. Indicate by a footnote any plant leased or operated as a joint facility. 4. If net peak demand for 60 minutes is not available, give data which is available, specifying period. 5. If any employees attend more than one plant, report on line 11 the approximate average number of employees assignable to each plant.				6. If gas is used and purchased on a therm basis, report the Btu content of the gas and the quantity of fuel burned converted to Mcf. 7. Quantities of fuel burned (line 38) and average cost per unit of fuel burned (line 41) must be consistent with charges to expense accounts 501 and 547 (line 42) as shown on line 21. 8. If more than one fuel is burned in a plant, furnish only the composite heat rate for all fuels burned.			
Line No.	Item (a)	Plant Name (b)	Plant Name (c)				
1	Kind of Plant (Steam, Internal Combustion, Gas Turbine or Nuclear)						
2	Type of Plant Construction (Conventional, Outdoor Boiler, Full Outdoor, Etc.)	NONE					
3	Year Originally Constructed						
4	Year Last Unit was Installed						
5	Total Installed Capacity (Maximum Generator Name Plate Ratings in MW)						
6	Net Peak Demand on Plant—MW (60 minutes)						
7	Plant Hours Connected to Load						
8	Net Continuous Plant Capability (Megawatts)						
9	When Not Limited by Condenser Water						
10	When Limited by Condenser Water						
11	Average Number of Employees						
12	Net Generation, Exclusive of Plant Use—KWh						
13	Cost of Plant						
14	Land and Land Rights						
15	Structures and Improvements						
16	Equipment Costs						
17	Total Cost						
18	Cost per KW of Installed Capacity (Line 5)						
19	Production Expenses:						
20	Operation Supervision and Engineering						
21	Fuel						
22	Coolants and Water (Nuclear Plants Only)						
23	Steam Expenses						
24	Steam From Other Sources						
25	Steam Transferred (Cr.)						
26	Electric Expenses						
27	Misc. Steam (or Nuclear) Power Expenses						
28	Rents						
29	Maintenance Supervision and Engineering						
30	Maintenance of Structures						
31	Maintenance of Boiler (or Reactor) Plant						
32	Maintenance of Electric Plant						
33	Maintenance of Misc. Steam (or Nuclear) Plant						
34	Total Production Expenses						
35	Expenses per Net KWh						
36	Fuel: Kind (Coal, Gas, Oil, or Nuclear)						
37	Unit: (Coal—tons of 2,000 lb.) (Oil—barrels of 42 gals.) (Gas—Mcf) (Nuclear—indicate)						
38	Quantity (Units) of Fuel Burned						
39	Avg. Heat Cont. of Fuel Burned (Btu per lb. of coal per gal. of oil, or per Mcf of gas) (Give unit if nuclear)						
40	Average Cost of Fuel per Unit, as Delivered f.o.b. Plant During Year						
41	Average Cost of Fuel per Unit Burned						
42	Avg. Cost of Fuel Burned per Million Btu						
43	Avg. Cost of Fuel Burned per KWh Net Gen.						
44	Average Btu per KWh Net Generation						

Name of Respondent <b>FLORIDA PUBLIC UTILITIES CO.</b>	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) <b>Dec. 31, 1988</b>	Year of Report <b>Dec. 31, 1988</b>
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**STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants) (Continued)**

9. Items under Cost of Plant are based on U.S. of A. accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses classified as Other Power Supply Expenses.

10. For IC and GT plants, report Operating Expenses, Account Nos. 548 and 549 on line 26 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on line 32 "Maintenance of Electric Plant." Indicate plants designed for peak load service. Designate automatically operated plants.

11. For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion or gas-turbine equipment, report each as a separate

plant. However, if a gas-turbine unit functions in a combined cycle operation with a conventional steam unit, include the gas-turbine with the steam plant.

12. If a nuclear power generating plant, briefly explain by footnote (a) accounting method for cost of power generated including any excess costs attributed to research and development; (b) types of cost units used for the various components of fuel cost; and (c) any other informative data concerning plant type, fuel used, fuel enrichment by type and quantity for the report period, and other physical and operating characteristics of plant.

Plant Name <i>(d)</i>	Plant Name <i>(e)</i>	Plant Name <i>(f)</i>	Line No.
NONE			1
			2
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Name of Respondent FLORIDA PUBLIC UTILITIES CO.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19 88
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**HYDROELECTRIC GENERATING PLANT STATISTICS (Large Plants) (Continued)**

5. The items under Cost of Plant represent accounts or combinations of accounts prescribed by the Uniform System of Accounts. Production Expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses classified as "Other Power Supply Expenses."

6. Report as a separate plant any plant equipped with combinations of steam, hydro, internal combustion engine, or gas turbine equipment.

FERC Licensed Project No. _____ Plant Name _____ <i>(d)</i>	FERC Licensed Project No. _____ Plant Name _____ <i>(e)</i>	FERC Licensed Project No. _____ Plant Name _____ <i>(f)</i>	Line No.
			1
			2
			3
			4
NONE			5
			6
			7
			8
			9
			10
			11
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Name of Respondent FLORIDA PUBLIC UTILITIES CO.		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19 88
<b>PUMPED STORAGE GENERATING PLANT STATISTICS (Large Plants)</b>				
<p>1. Large plants and pumped storage plants of 10,000 Kw or more of installed capacity (name plate ratings).</p> <p>2. If any plant is leased, operating under a license from the Federal Energy Regulatory Commission, or operated as a joint facility, indicate such facts in a footnote. Give project number.</p> <p>3. If net peak demand for 60 minutes is not available, give that which is available, specifying period.</p>		<p>4. If a group of employees attends more than one generating plant, report on line 8 the approximate average number of employees assignable to each plant.</p> <p>5. The items under Cost of Plant represent accounts or combinations of accounts prescribed by the Uniform System of Accounts. Production Expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses classified as "Other Power Supply Expenses."</p>		
Line No.	Item (a)	FERC Licensed Project No. _____ Plant Name _____ (b)		
1	Type of Plant Construction (Conventional or Outdoor)			
2	Year Originally Constructed			
3	Year Last Unit was Installed			
4	Total Installed Capacity (Generator Name Plate Ratings in MW)			
5	Net Peak Demand on Plant—Megawatts (60 minutes)			
6	Plant Hours Connected to Load While Generating			
7	Net Plant Capability (In megawatts):	NONE		
8	Average Number of Employees			
9	Generation Exclusive of Plant Use—KWh			
10	Energy Used for Plumbing—KWh			
11	Net Output for Load (line 9 minus line 10)—KWh			
12	Cost of Plant			
13	Land and Land Rights			
14	Structures and Improvements			
15	Reservoirs, Dams and Waterways			
16	Water Wheels, Turbines, and Generators			
17	Accessory Electric Equipment			
18	Miscellaneous Powerplant Equipment			
19	Roads, Railroads, and Bridges			
20	TOTAL Cost (Enter Total of lines 13 thru 19)			
21	Cost per KW of Installed Capacity (line 20 ÷ line 4)			
22	Production Expenses			
23	Operation Supervision and Engineering			
24	Water for Power			
25	Pumped Storage Expenses			
26	Electric Expenses			
27	Miscellaneous Pumped Storage Power Generation Expenses			
28	Rents			
29	Maintenance Supervision and Engineering			
30	Maintenance of Structures			
31	Maintenance of Reservoirs, Dams, and Waterways			
32	Maintenance of Electric Plant			
33	Maintenance of Miscellaneous Pumped Storage Plant			
34	Production Exp. Before Pumping Exp. (Enter Total of lines 23 thru 33)			
35	Pumping Expenses			
36	Total Production Expenses (Enter Total of lines 34 and 35)			
37	Expenses per KWh (Enter result of line 36 divided by line 9)			

Name of Respondent <b>FLORIDA PUBLIC UTILITIES CO.</b>	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report <b>Dec. 31, 1988</b>
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**PUMPED STORAGE GENERATING PLANT STATISTICS (Large Plants) (Continued)**

6. Pumping energy (line 10) is that energy measured as input to the plant for pumping purposes.

7. Include on line 35 the cost of energy used in pumping into the storage reservoir. When this item cannot be accurately computed, leave lines 35, 36 and 37 blank and describe at the bottom of the schedule the company's principal sources of pumping power, the estimated amounts of energy from each station or other source

that individually provides more than 10 percent of the total energy used for pumping, and production expenses per net MWH as reported herein for each source described. Group together stations and other sources which individually provide less than 10 percent of total pumping energy. If contracts are made with others to purchase power for pumping, give the supplier, contract number, and date of contract.

FERC Licensed Project No. _____ Plant Name _____ <i>(c)</i>	FERC Licensed Project No. _____ Plant Name _____ <i>(d)</i>	FERC Licensed Project No. _____ Plant Name _____ <i>(e)</i>	Line No.
			1
			2
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NONE			7
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Name of Respondent <b>FLORIDA PUBLIC UTILITIES CO.</b>		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr)		Year of Report Dec. 31, 19 <u>88</u>	
<b>GENERATING PLANT STATISTICS (Small Plants)</b>							
1. Small generating plants are steam plants of less than 25,000 Kw; internal combustion and gas turbine-plants, conventional hydro plants and pumped storage plants of less than 10,000 Kw installed capacity (name plate rating).				2. Designate any plant leased from others, operated under a license from the Federal Energy Regulatory Commission, or operated as a joint facility, and give a concise statement of the facts in a footnote. If licensed project, give project number in footnote.			
Line No.	Name of Plant <i>(a)</i>	Year Orig. Const. <i>(b)</i>	Installed Capacity-Name Plate Rating (In MW) <i>(c)</i>	Net Peak Demand MW (60 Min.) <i>(d)</i>	Net Generation Excluding Plant Use <i>(e)</i>	Cost of Plant <i>(f)</i>	
1	<u>Hydro</u>						
2	Blue Springs, Marianna, Florida	1934	.168			228	864
3							
4	<u>Internal Combustion</u>						
5	Fernandina Beach						
6	#1	1957	1.000				
7	#2	1958	1.000			265	305
8							
9							
10							
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13							
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Name of Respondent <b>FLORIDA PUBLIC UTILITIES CO.</b>		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) <b>Dec. 31, 1988</b>	Year of Report <b>Dec. 31, 1988</b>	
<b>GENERATING PLANT STATISTICS (Small Plants) (Continued)</b>						
3. List plants appropriately under subheadings for steam, hydro, nuclear, internal combustion and gas turbine plants. For nuclear, see instruction 11, page 403. 4. If net peak demand for 60 minutes is not available, give that which is available, specifying period.			5. If any plant is equipped with combinations of steam, hydro internal combustion or gas turbine equipment, report each as a separate plant. However, if the exhaust heat from the gas turbine is utilized in a steam turbine regenerative feed water cycle, or for preheated combustion air in a boiler, report as one plant.			
Plant Cost Per MW Inst Capacity (g)	Operation Exc'l. Fuel (h)	Production Expenses		Kind of Fuel (k)	Fuel Cost (In cents per million Btu) (l)	Line No.
		Fuel (i)	Maintenance (j)			
<u>000's</u> 1 362	3 651		1 528			1
133	2 990		-0-			2
						3
						4
						5
						6
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						11
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Name of Respondent <b>FLORIDA PUBLIC UTILITIES CO.</b>	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) <b>Dec. 31, 1988</b>	Year of Report <b>Dec. 31, 1988</b>
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**TRANSMISSION LINE STATISTICS**

1. Report information concerning transmission lines, cost of lines, and expenses for year. List each transmission line having nominal voltage of 132 kilovolts or greater. Report transmission lines below these voltages in group totals only for each voltage.

2. Transmission lines include all lines covered by the definition of transmission system plant as given in the Uniform System of Accounts. Do not report substation costs and expenses on this page.

3. Report data by individual lines for all voltages if so required by a State commission.

4. Exclude from this page any transmission lines for which plant costs are included in Account 121, *Nonutility Property*.

5. Indicate whether the type of supporting structure reported in column (e) is: (1) single pole, wood or steel; (2) H-frame, wood, or steel poles; (3) tower; or (4) underground construction. If a transmission

line has more than one type of supporting structure, indicate the mileage of each type of construction by the use of brackets and extra lines. Minor portions of a transmission line of a different type of construction need not be distinguished from the remainder of the line.

6. Report in columns (f) and (g) the total pole miles of each transmission line. Show in column (f) the pole miles of line on structures the cost of which is reported for the line designated; conversely, show in column (g) the pole miles of line on structures the cost of which is reported for another line. Report pole miles of line on leased or partly owned structures in column (g). In a footnote, explain the basis of such occupancy and state whether expenses with respect to such structures are included in the expenses reported for the line designated.

Line No.	DESIGNATION		VOLTAGE (Indicate where other than 60 cycle, 3 phase)		Type of Supporting Structure (e)	LENGTH (Pole Miles) (In the case of underground lines, report circuit miles)		Number of Circuits (h)
	From (a)	To (b)	Operating (c)	Designed (d)		On Structures of Line Designated (f)	On Structures of Another Line (g)	
1	Yulee, FL	Block 97						
2		Fernandina						
3		Beach, FL	138,000	138,000	Wood Pole	9.1	None	1
4								
5	Block 97	Block 83						
6	Fernandina	Fernandina						
7	Beach, FL	Beach, FL	67,000	69,000	Wood Pole	2.3	None	1
8								
9	Block 97	State Road						
10	Fernandina	105 and						
11	Beach, FL	Julia St.	67,000	69,000	Wood Pole	6.8	None	1
12								
13								
14								
15								
16								
17								
18								
19								
20								
21								
22								
23								
24								
25								
26								
27								
28								
29								
30								
31								
32								
33								
34								
35								
36	<b>TOTAL</b>						<b>18.2</b>	

Name of Respondent <b>FLORIDA PUBLIC UTILITIES CO.</b>	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19 <u>88</u>
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**TRANSMISSION LINE STATISTICS (Continued)**

7. Do not report the same transmission line structure twice. Report lower voltage lines and higher voltage lines as one line. Designate in a footnote if you do not include lower voltage lines with higher voltage lines. If two or more transmission line structures support lines of the same voltage, report the pole miles of the primary structure in column (f) and the pole miles of the other line(s) in column (g).

8. Designate any transmission line or portion thereof for which the respondent is not the sole owner. If such property is leased from another company, give name of lessor, date and terms of lease, and amount of rent for year. For any transmission line other than a leased line, or portion thereof, for which the respondent is not the sole owner but which the respondent operates or

shares in the operation of, furnish a succinct statement explaining the arrangement and giving particulars (details) of such matters as percent ownership by respondent in the line, name of co-owner, basis of sharing expenses of the line, and how the expenses borne by the respondent are accounted for, and accounts affected. Specify whether lessor, co-owner, or other party is an associated company.

9. Designate any transmission line leased to another company and give name of lessee, date and terms of lease, annual rent for year, and how determined. Specify whether lessee is an associated company.

10. Base the plant cost figures called for in columns (j) to (l) on the book cost at end of year.

Size of Conductor and Material (i)	COST OF LINE (Include in column (j) land, land rights, and clearing right-of-way)			EXPENSES, EXCEPT DEPRECIATION AND TAXES **				Line No.
	Land (j)	Construction and Other Costs (k)	Total Cost (l)	Operation Expenses (m)	Maintenance Expenses (n)	Rents (o)	Total Expenses (p)	
394.6MCM Alum.	25 803*	820 059	845 862					1
								2
								3
								4
								5
4/0 Alum.		298 156	298 156					6
								7
								8
								9
477 MCM Alum.	32 677	480 376	513 053					10
								11
								12
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								14
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								33
								34
	58 480	1 598 591	1 657 071	11 288	28 905		40 193	35
								36

\*Includes Roads and Trails

\*\*Expenses Shown Below Include All Transmission Lines

Name of Respondent FLORIDA PUBLIC UTILITIES CO.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) Dec. 31, 1988	Year of Report Dec. 31, 1988
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**TRANSMISSION LINES ADDED DURING YEAR**

1. Report below the information called for concerning transmission lines added or altered during the year. It is not necessary to report minor revisions of lines.  
2. Provide separate subheadings for overhead and

underground construction and show each transmission line separately. If actual costs of completed construction are not readily available for reporting columns (l) to (o), it is permissible to report in these columns the estimated final completion

Line No.	LINE DESIGNATION		Line Length in Miles (c)	SUPPORTING STRUCTURE		CIRCUITS PER STRUCTURE	
	From (a)	To (b)		Type (d)	Average Number per Miles (e)	Present (f)	Ultimate (g)
1	NONE						
2							
3							
4							
5							
6							
7							
8							
9							
10							
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43							
44	TOTAL						

Name of Respondent FLORIDA PUBLIC UTILITIES CO.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19_88
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**TRANSMISSION LINES ADDED DURING YEAR (Continued)**

costs. Designate, however, if estimated amounts are reported. Include costs of Clearing Land and Rights-of-Way, and Roads and Trails, in column (l) with appropriate footnote, and costs of Underground Conduit in column (m).

3. If design voltage differs from operating voltage, indicate such fact by footnote; also where line is other than 60 cycle, 3 phase, indicate such other characteristic.

CONDUCTORS			Voltage KV (Oper- ating)	LINE COST				Line No.
Size (h)	Specifi- cation (i)	Config- uration and Spacing (j)		Land and Land Rights (l)	Poles, Towers, and Fixtures (m)	Conduc- tors and Device (n)	Total (o)	
	NONE							1
								2
								3
								4
								5
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Name of Respondent	This Report Is:	Date of Report	Year of Report
FLORIDA PUBLIC UTILITIES CO.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr)	Dec. 31, 19 88

**SUBSTATIONS**

1. Report below the information called for concerning substations of the respondent as of the end of the year.

2. Substations which serve only one industrial or street railway customer should not be listed below.

3. Substations with capacities of less than 10,000 Kva, except those serving customers with energy for resale, may

be grouped according to functional character, but the number of such substations must be shown.

4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).

Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVa)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	Marianna, Florida	Distribution			
2	Hydro Plant	Unattended	4 160	12 470	
3					
4	Fernandina Beach, Florida	Distribution			
5	Jesse L. Terry	Unattended	69M	12.4M	0
6					
7	Amelia City	Distribution			
8		Unattended	69M	12.4M	0
9					
10	Kelp Street	Distribution			
11		Unattended	4 160	12.4M	2400X
12					
13	Lot 97	Transmission			
14		Unattended	138M	69M	
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25					
26					
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39		Distribution			
40		Transmission			

Name of Respondent <b>FLORIDA PUBLIC UTILITIES CO.</b>	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19_88
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**SUBSTATIONS (Continued)**

5. Show in columns (i), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.

6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name

of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Capacity of Substation (In Service) (In MVA) <i>(f)</i>	Number of Trans- formers in Service <i>(g)</i>	Number of Spare Trans- formers <i>(h)</i>	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment <i>(i)</i>	Number of Units <i>(j)</i>	Total Capacity <i>(k)</i>	
500	3	1				1
						2
						3
						4
27 975	3	0	Fans Added			5
						6
9 325	1					7
						8
						9
4 687	1	0	Fans Added			10
						11
						12
110 000	2	0	Fans Added			13
						14
						15
						16
						17
						18
						19
						20
						21
						22
						23
						24
						25
						26
						27
						28
						29
						30
						31
						32
						33
						34
						35
						36
42 487						37
110 000						38
						39
152 487						40

Name of Respondent FLORIDA PUBLIC UTILITIES CO.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19 88
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**ELECTRIC DISTRIBUTION METERS AND LINE TRANSFORMERS**

1. Report below the information called for concerning distribution watt-hour meters and line transformers.
2. Include watt-hour demand distribution meters, but not external demand meters.
3. Show in a footnote the number of distribution watt-hour meters or line transformers held by the respondent under lease from others, jointly owned with others, or held otherwise than by reason of sole ownership by the respondent. If 500 or more meters or line transformers are held under a

lease, give name of lessor, date and period of lease, and annual rent. If 500 or more meters or line transformers are held other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of accounting for expenses between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Line No.	Item (a)	Number of Watt-Hour Meters (b)	LINE TRANSFORMERS	
			Number (c)	Total Capacity (In MVA) (d)
1	Number at Beginning of Year	20 382	7 896	296.948
2	Additions During Year			
3	Purchases	792	319	15.625
4	Associated with Utility Plant Acquired			
5	TOTAL Additions (Enter Total of lines 3 and 4)	792	319	15.625
6	Reductions During Year			
7	Retirements	129	58	1.678
8	Associated with Utility Plant Sold			
9	TOTAL Reductions (Enter Total of lines 7 and 8)	129	58	1.678
10	Number at End of Year (Lines 1 + 5 - 9)	21 045	8 157	310.895
11	In Stock	682	317	22.974
12	Locked Meters on Customers' Premises	347		
13	Inactive Transformers on System			
14	In Customers' Use	20 008	7 821	287.235
15	In Company's Use	8	19	.686
16	TOTAL End of Year (Enter Total of lines 11 to 15. This line should equal line 10.)	21 045	8 157	310.895

Name of Respondent <b>FLORIDA PUBLIC UTILITIES CO.</b>	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19 <u>88</u>
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**ENVIRONMENTAL PROTECTION FACILITIES**

1. For purposes of this response, environmental protection facilities shall be defined as any building, structure, equipment, facility, or improvement designed and constructed solely for control, reduction, prevention or abatement of discharges or releases into the environment of gaseous, liquid, or solid substances, heat, noise or for the control, reduction, prevention, or abatement of any other adverse impact of an activity on the environment.

2. Report the differences in cost of facilities installed for environmental considerations over the cost of alternative facilities which would otherwise be used without environmental considerations. Use the best engineering design achievable without environmental restrictions as the basis for determining costs without environmental considerations. It is not intended that special design studies be made for purposes of this response. Base the response on the best engineering judgement where direct comparisons are not available.

Include in these differences in costs the costs or estimated costs of environmental protection facilities in service, constructed or modified in connection with the production, transmission, and distribution of electrical energy and shall be reported herein for all such environmental facilities placed in service on or after January 1, 1969, so long as it is readily determinable that such facilities were constructed or modified for environmental rather than operational purposes. Also report similar expenditures for environmental plant included in construction work in progress. Estimate the cost of facilities when the original cost is not available or facilities are jointly owned with another utility, provided the respondent explains the basis of such estimations.

Examples of these costs would include a portion of the costs of tall smokestacks, underground lines, and landscaped substations. Explain such costs in a footnote.

3. In the cost of facilities reported on this page, include an estimated portion of the cost of plant that is or will be used to provide power to operate associated environmental protection facilities. These costs may be estimated on a percentage of plant basis. Explain such estimations in a footnote.

4. Report all costs under the major classifications provided below and include, as a minimum, the items listed hereunder:

- A. Air pollution control facilities:
  - (1) Scrubbers, precipitators, tall smokestacks, etc.
  - (2) Changes necessary to accommodate use of environmentally clean fuels such as low ash

- or low sulfur fuels including storage and handling equipment
- (3) Monitoring equipment
- (4) Other.
- B. Water pollution control facilities:
  - (1) Cooling towers, ponds, piping, pumps, etc.
  - (2) Waste water treatment equipment
  - (3) Sanitary waste disposal equipment
  - (4) Oil interceptors
  - (5) Sediment control facilities
  - (6) Monitoring equipment
  - (7) Other.
- C. Solid waste disposal costs:
  - (1) Ash handling and disposal equipment
  - (2) Land
  - (3) Settling ponds
  - (4) Other.
- D. Noise abatement equipment:
  - (1) Structures
  - (2) Mufflers
  - (3) Sound proofing equipment
  - (4) Monitoring equipment
  - (5) Other.
- E. Esthetic costs:
  - (1) Architectural costs
  - (2) Towers
  - (3) Underground lines
  - (4) Landscaping
  - (5) Other.
- F. Additional plant capacity necessary due to restricted output from existing facilities, or addition of pollution control facilities.
- G. Miscellaneous:
  - (1) Preparation of environmental reports
  - (2) Fish and wildlife plants included in Accounts 330, 331, 332, and 335.
  - (3) Parks and related facilities
  - (4) Other.

5. In those instances when costs are composites of both actual supportable costs and estimates of costs, specify in column (f) the actual costs that are included in column (e).

6. Report construction work in progress relating to environmental facilities at line 9.

Line No.	Classification of Cost (a)	CHANGES DURING YEAR			Balance at End of Year (e)	Actual Cost (f)
		Additions (b)	Retirements (c)	Adjustments (d)		
1	Air Pollution Control Facilities	NONE				
2	Water Pollution Control Facilities					
3	Solid Waste Disposal Costs					
4	Noise Abatement Equipment					
5	Esthetic Costs					
6	Additional Plant Capacity					
7	Miscellaneous (Identify significant)					
8	TOTAL (Total of lines 1 thru 7)					
9	Construction Work in Progress					

Name of Respondent FLORIDA PUBLIC UTILITIES CO.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19 <u>88</u>
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**ENVIRONMENTAL PROTECTION EXPENSES**

1. Show below expenses incurred in connection with the use of environmental protection facilities, the cost of which are reported on page 430. Where it is necessary that allocations and/or estimates of costs be made, state the basis or method used.

2. Include below the costs incurred due to the operation of environmental protection equipment, facilities, and programs.

3. Report expenses under the subheadings listed below.

4. Under item 6 report the difference in cost between environmentally clean fuels and the alternative fuels that would otherwise be used and are available for use.

5. Under item 7 include the cost of replacement power, purchased or generated, to compensate for the deficiency in output from existing plants due to the addi-

tion of pollution control equipment, use of alternate environmentally preferable fuels or environmental regulations of governmental bodies. Base the price of replacement power purchased on the average system price of purchased power if the actual cost of such replacement power is not known. Price internally generated replacement power at the system average cost of power generated if the actual cost of specific replacement generation is not known.

6. Under item 8 include ad valorem and other taxes assessed directly on or directly relatable to environmental facilities. Also include under item 8 licensing and similar fees on such facilities.

7. In those instances where expenses are composed of both actual supportable data and estimates of costs, specify in column (c) the actual expenses that are included in column (b).

Line No.	Classification of Expenses (a)	Amount (b)	Actual Expenses (c)
1	Depreciation		
2	Labor, Maintenance, Materials, and Supplies Cost Related to Env. Facilities and Programs		
3	Fuel Related Costs		
4	Operation of Facilities		
5	Fly Ash and Sulfur Sludge Removal		
6	Difference in Cost of Environmentally Clean Fuels		
7	Replacement Power Costs		
8	Taxes and Fees		
9	Administrative and General		
10	Other (Identify significant)		
11	TOTAL		
	NONE		

Name of Respondent FLORIDA PUBLIC UTILITIES CO.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19 <sup>88</sup>
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FOOTNOTE DATA

Page Number (a)	Item Number (b)	Column Number (c)	Comments (d)

Business Contracts with Officers, Directors and Affiliates

For the Year Ended December 31, 19 88

List all contracts, agreements, or other business arrangements\* entered into during the calendar year (other than compensation related to position with Respondents) between the Respondent and officer and director listed in Schedule 1. In addition, provide the same information with respect to professional services for each firm, partnership, or organization with which the officer or director is affiliated.

<u>Name of Officer or Director</u>	<u>Name and Address of Affiliated Entity</u>	<u>Amount</u>	<u>Identification of Product or Service</u>
D. Downey	Law Firm of Paty, Downey & Fick P. O. Box 2345 Palm Beach, FL 33480	\$49,415	Attorney

\*Business Agreement, for this schedule, shall mean any oral or written business deal which binds the concerned parties for products or services during the reporting year or future years. Although the Respondent and/or other consolidated companies will benefit from the arrangement, the officer or director is, however, acting on his behalf or for the benefit of other companies or persons.

Affiliation of Officers and Directors

For the Year Ended December 31, 19 88

For each of the officials named in Schedule \_\_\_\_, list the principal occupation or business affiliation if other than listed in Schedule \_\_\_\_, and all affiliations or connections with any other business or financial organizations, firms, or partnerships. For purposes of this part, the official will be considered to have an affiliation with any business or financial organization, firm or partnership in which he is an officer, director, trustee, partner, or a person exercising similar functions.

<u>Name</u>	<u>Principal Occupation or Business Affiliation</u>	<u>Affiliation or Connection with Any Other Business or Financial Organization, Firm, or Partnership</u>	
		<u>Affiliation or Connection</u>	<u>Name and Address</u>
D. Downey		Attorney	Law Firm of Paty, Downey & Fick P. O. Box 2345 Palm Beach, FL 33480

Business Transactions with Related Parties  
For the Year Ended December 31, 19 88

List each contract, agreement, or other business transaction exceeding a cumulative amount of \$500 in any one year, entered into between the Respondent and any business or financial organizations, firm, or partnership named in Schedule 1 identifying the parties, amounts, dates, and product, asset, or service involved.

Part I. Specific Instructions: Services and Products Received or Provided

1. Enter in this part all transactions involving services and products received or provided.
2. Below are some types of transactions to include:
  - Management, legal, and accounting services
  - Computer services
  - Engineering and construction services
  - Repairing and servicing of equipment
  - Material, fuel, and supplies furnished
  - Leasing of structures, land, and equipment
  - All rental transactions
  - Sale, purchase, or transfer of various products
3. The columnar instructions follow:

COLUMN

- (a) Enter name of related party.
- (b) Give description of type of service, or name the product involved
- (c) Enter contract or agreement effective dates
- (d) Enter the letter "p" if service is a purchase by Respondent; "s" if service is sold by Respondent
- (e) Enter total amount paid, received, or accrued during the year for each type of service listed in Column (c). Do not net amounts when services are both received and provided.

Name of Company or Related Party (a)	Character Service and/or Name or Product (b)	Contract Effective Dates (c)	Total Charge for the Year	
			"P" or "S" (d)	Amount(\$) (e)
Law Firm of Paty, Downey & Fick	Legal Services	Various 1988	P	49,415
Flo-Gas Corporation	Propane	Various 1988	S	83,722

Business Transactions with Related Parties (Cont'd)

For the Year Ended December 31, 19 88

Part II. Specific Instructions: Sale, Purchase, and Transfer of Assets

1. Enter in this part all transactions relating to the purchase, sale, or transfer of assets.
2. Below are examples of some types of transactions to include:
  - Purchase, sale, and transfer of equipment
  - Purchase, sale, and transfer of land and structure
  - Purchase, sale, and transfer of securities
  - Noncash transfer of assets
  - Noncash dividends other than stock dividends
  - Write-off of bad debts or loans
3. The columnar instructions follow:

COLUMN

- (a) Enter name of related company or party.
- (b) Describe briefly the type of assets purchased, sold, or transferred.
- (c) Enter the total received or paid for disposition of the assets. Indicate purchase with the letter "p"; sale items by the letters "s".
- (d) Enter the book cost, less accrued depreciation, for each item reported in Column (b).
- (e) Enter the net profit or loss for each item - Column (c) less Column (d).
- (f) Enter the fair market value for each item reported in Column (b). In the space below or in a supplement schedule, describe the basis or method used to derive fair market value.

Name Of Company Or Related Party (a)	Description Of Items (b)	Sale Or Purchase Price (c)	Net Book Value (d)	Gain Or Loss (e)	Fair Market Value (f)
Flo-Gas Corp.	Meters	6,492 S	6,492	-0-	
Flo-Gas Corp.	Regulators	92 S	92	-0-	



Composite of Statistics for all  
Privately Owned Electric Utilities Under Agency Jurisdiction

As of December 31, 1988

	<u>Amounts</u>
<u>Plant (Intrastate Only) (000 omitted)</u>	
Plant in Service*	\$27,384
Construction Work in Progress	281
Plant Acquisition Adjustment	4
Plant Held for Future Use	
Materials and Supplies	805
Less:	
Depreciation and Amortization Reserves*	7,958
Contributions In Aid of Construction	-0-
Net Book Costs	\$20,516
 <u>Revenues and Expenses (Intrastate Only) (000 omitted)</u>	
Operating Revenues	\$26,384
Depreciation and Amortization Expense	1,002
Income Taxes	121
Other Taxes	817
Other Operating Expenses	23,131
Total Operating Expenses	25,071
Net Operating Income	1,313
Other Income	N/A
Other Deductions	N/A
Net Income	N/A
 <u>Customers (Intrastate Only)</u>	
Residential - Yearly Average	16,441
Commercial - Yearly Average	2,640
Industrial - Yearly Average	5
Others - Yearly Average	214
Total	19,300
 <u>Other Statistics (Intrastate Only)</u>	
Average Annual Residential Use - KWH	120.50
Average Residential Cost Per KWH	\$ 6.09
Average Residential Monthly Bill	\$61.14
Gross Plant Investment Per Customer	\$1,063

\*Includes allocation for Common Utility Plant.

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Name of Respondent MARIANNA FLORIDA PUBLIC UTILITIES CO.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 1988
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**STATEMENT OF INCOME FOR THE YEAR**

1. Report amounts for accounts 412 and 413, *Revenue and Expenses from Utility Plant Leased to Others*, in another utility column (j, k, m, o) in a similar manner to a utility department. Spread the amount(s) over lines 01 thru 20 as appropriate. Include these amounts in columns (c) and (d) totals.

2. Report amounts in account 414, *Other Utility Operating Income*, in the same manner as accounts 412 and 413 above.

3. Report data for lines 7, 9, and 10 for Natural Gas companies using accounts 404.1, 404.2, 404.3, 407.1, and 407.2.

4. Use page 122 for important notes regarding the statement of income or any account thereof.

5. Give concise explanations concerning unsettled rate proceedings where a contingency exists such that refunds of a material amount may need to be made to the utility's customers or which may result in a material refund to the utility with respect to power or gas purchases. State for each year affected the gross revenues or costs to which the contingency relates and the tax effects together with an explanation of the major factors which affect the rights of the utility to retain such revenues or recover amounts paid with respect to power and gas purchases.

6. Give concise explanations concerning significant amounts of any refunds made or received during the year

Line No.	Account (a)	(Ref.) Page No. (b)	TOTAL	
			Current Year (c)	Previous Year (d)
1	UTILITY OPERATING INCOME			
2	Operating Revenues (400)	300-301	11 578 217	12 833 624
3	Operating Expenses			
4	Operation Expenses (401)	320-323	9 816 868	11 163 799
5	Maintenance Expenses (402)	320-323	485 297	446 063
6	Depreciation Expense (403)	336-338	423 768	373 890
7	Amort. & Depl. of Utility Plant (404-405)	336-338		
8	Amort. of Utility Plant Acq. Adj. (406)	336-338		
9	Amort. of Property Losses, Unrecovered Plant and Regulatory Study Costs (407)			
10	Amort. of Conversion Expenses (407)			
11	Taxes Other Than Income Taxes (408.1)	262-263	333 482	348 172
12	Income Taxes — Federal (409.1)	262-263	(150 914)	117 379
13	— Other (409.1)	262-263	(27 568)	17 394
14	Provision for Deferred Inc. Taxes (410.1)	234, 272-277	233 345	(41 678)
15	(Less) Provision for Deferred Income Taxes—Cr. (411.1)	234, 272-277		
16	Investment Tax Credit Adj. — Net (411.4)	266	(26 173)	(16 792)
17	(Less) Gains from Disp. of Utility Plant (411.6)			
18	Losses from Disp. of Utility Plant (411.7)			
19	TOTAL Utility Operating Expenses (Enter Total of lines 4 thru 18)		11 088 105	12 408 227
20	Net Utility Operating Income (Enter Total of line 2 less 19) (Carry forward to page 117, line 21)		490 112	425 397

Name of Respondent MARIANNA	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19 <sub>88</sub>
FLORIDA PUBLIC UTILITIES CO.			

**ELECTRIC PLANT IN SERVICE (Accounts 101, 102, 103, and 106)**

1. Report below the original cost of electric plant in service according to the prescribed accounts.
2. In addition to Account 101, *Electric Plant in Service (Classified)*, this page and the next include Account 102, *Electric Plant Purchased or Sold*; Account 103, *Experimental Electric Plant Unclassified*; and Account 106, *Completed Construction Not Classified—Electric*.
3. Include in column (c) or (d), as appropriate, corrections of additions and retirements for the current or preceding year.
4. Enclose in parentheses credit adjustments of plant accounts to indicate the negative effect of such accounts.
5. Classify Account 106 according to prescribed ac-

counts, on an estimated basis if necessary, and include the entries in column (c). Also to be included in column (c) are entries for reversals of tentative distributions of prior year reported in column (b). Likewise, if the respondent has a significant amount of plant retirements the end of the year, include in column (d) a tentative distribution of such retirements, on an estimated basis, with appropriate contra entry to the account for accumulated depreciation provision. Include also in column (d) reversals of tentative distributions of prior year of unclassified retirements. Attach supplemental statement showing the account distributions of these tentative classifications in columns (c) and (d), including the

Line No.	Account (a)	Balance at Beginning of Year (b)	Additions (c)
1	1. INTANGIBLE PLANT		
2	(301) Organization		
3	(302) Franchises and Consents		
4	(303) Miscellaneous Intangible Plant		
5	TOTAL Intangible Plant (Enter Total of lines 2, 3, and 4)		
6	2. PRODUCTION PLANT		
7	A. Steam Production Plant		
8	(310) Land and Land Rights		
9	(311) Structures and Improvements		
10	(312) Boiler Plant Equipment		
11	(313) Engines and Engine-Driven Generators		
12	(314) Turbogenerator Units		
13	(315) Accessory Electric Equipment		
14	(316) Misc. Power Plant Equipment		
15	TOTAL Steam Production Plant (Enter Total of lines 8 thru 14)		
16	B. Nuclear Production Plant		
17	(320) Land and Land Rights		
18	(321) Structures and Improvements		
19	(322) Reactor Plant Equipment		
20	(323) Turbogenerator Units		
21	(324) Accessory Electric Equipment		
22	(325) Misc. Power Plant Equipment		
23	TOTAL Nuclear Production Plant (Enter Total of lines 17 thru 22)		
24	C. Hydraulic Production Plant		
25	(330) Land and Land Rights	1 837	
26	(331) Structures and Improvements	4 822	
27	(332) Reservoirs, Dams, and Waterways	61 479	
28	(333) Water Wheels, Turbines, and Generators	98 267	
29	(334) Accessory Electric Equipment	62 084	
30	(335) Misc. Power Plant Equipment	375	
31	(336) Roads, Railroads, and Bridges		
32	TOTAL Hydraulic Production Plant (Enter Total of lines 25 thru 31)	228 864	
33	D. Other Production Plant		
34	(340) Land and Land Rights		
35	(341) Structures and Improvements		
36	(342) Fuel Holders, Products, and Accessories		
37	(343) Prime Movers		
38	(344) Generators		
39	(345) Accessory Electric Equipment		

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<b>ELECTRIC PLANT IN SERVICE (Accounts 101, 102, 103, and 106) (Continued)</b>				
<p>reversals of the prior years tentative account distributions of these amounts. Careful observance of the above instructions and the texts of Accounts 101 and 106 will avoid serious omissions of the reported amount of respondent's plant actually in service at end of year.</p> <p>6. Show in column (f) reclassifications or transfers within utility plant accounts. Include also in column (f) the additions or reductions of primary account classifications arising from distribution of amounts initially recorded in Account 102. In showing the clearance of Account 102, include in column (e) the amounts with respect to accumulated provision for depreciation, acquisition adjustments, etc., and show in col-</p>		<p>umn (f) only the offset to the debits or credits distributed in column (f) to primary account classifications.</p> <p>7. For Account 399, state the nature and use of plant included in this account and if substantial in amount submit a supplementary statement showing subaccount classification of such plant conforming to the requirements of these pages.</p> <p>8. For each amount comprising the reported balance and changes in Account 102, state the property purchased or sold, name of vendor or purchaser, and date of transaction. If proposed journal entries have been filed with the Commission as required by the Uniform System of Accounts, give also date of such filing.</p>		
Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)	Line No.
				1
			(301)	2
			(302)	3
			(303)	4
				5
				6
				7
			(310)	8
			(311)	9
			(312)	10
			(313)	11
			(314)	12
			(315)	13
			(316)	14
				15
				16
			(320)	17
			(321)	18
			(322)	19
			(323)	20
			(324)	21
			(325)	22
				23
				24
			1 837	(330) 25
			4 822	(331) 26
			61 479	(332) 27
			98 267	(333) 28
			62 084	(344) 29
			375	(335) 30
				(336) 31
			228 864	32
				33
			(340)	34
			(341)	35
			(342)	36
			(343)	37
			(344)	38
			(345)	39

Name of Respondent		This Report Is:		Date of Report	Year of Report
MARIANNA		(1) <input checked="" type="checkbox"/> An Original		(Mo, Da, Yr)	
FLORIDA PUBLIC UTILITIES CO.		(2) <input type="checkbox"/> A Resubmission			Dec. 31, 19 88
ELECTRIC PLANT IN SERVICE (Accounts 101, 102, 103, and 106) (Continued)					
Line No.	Account (a)	Balance at Beginning of Year (b)	Additions (c)		
40	(346) Misc. Power Plant Equipment				
41	TOTAL Other Prod. Plant (Enter Total of lines 34 thru 40)				
42	TOTAL Prod. Plant (Enter Total of lines 15, 23, 32, and 41)	228 864			
43	3. TRANSMISSION PLANT				
44	(350) Land and Land Rights				
45	(352) Structures and Improvements				
46	(353) Station Equipment				
47	(354) Towers and Fixtures				
48	(355) Poles and Fixtures				
49	(356) Overhead Conductors and Devices				
50	(357) Underground Conduit				
51	(358) Underground Conductors and Devices				
52	(359) Roads and Trails				
53	TOTAL Transmission Plant (Enter Total of lines 44 thru 52)				
54	4. DISTRIBUTION PLANT				
55	(360) Land and Land Rights	7 941			
56	(361) Structures and Improvements	8 614			
57	(362) Station Equipment	397 491	252 235		
58	(363) Storage Battery Equipment				
59	(364) Poles, Towers, and Fixtures	2 251 250	168 770		
60	(365) Overhead Conductors and Devices	3 097 422	141 052		
61	(366) Underground Conduit	62 770	17 194		
62	(367) Underground Conductors and Devices	166 323	67 160		
63	(368) Line Transformers	2 940 093	132 562		
64	(369) Services	995 734	106 244		
65	(370) Meters	667 224	35 751		
66	(371) Installations on Customer Premises	188 505	25 695		
67	(372) Leased Property on Customer Premises				
68	(373) Street Lighting and Signal Systems	152 139	3 422		
69	TOTAL Distribution Plant (Enter Total of lines 55 thru 68)	10 935 506	950 085		
70	5. GENERAL PLANT				
71	(389) Land and Land Rights	2 822			
72	(390) Structures and Improvements	27 899			
73	(391) Office Furniture and Equipment	55 510	247		
74	(392) Transportation Equipment	592 658	34 316		
75	(393) Stores Equipment	17 343			
76	(394) Tools, Shop and Garage Equipment	34 019	748		
77	(395) Laboratory Equipment	23 781	(2)		
78	(396) Power Operated Equipment	61 558			
79	(397) Communication Equipment	53 186			
80	(398) Miscellaneous Equipment	2 602	1		
81	SUBTOTAL (Enter Total of lines 71 thru 80)	871 378	35 310		
82	(399) Other Tangible Property				
83	TOTAL General Plant (Enter Total of lines 81 and 82)	871 378	35 310		
84	TOTAL (Accounts 101 and 106)	12 035 748	985 396		
85	(102) Electric Plant Purchased (See Instr. 8)				
86	(Less) (102) Electric Plant Sold (See Instr. 8)				
87	(103) Experimental Plant Unclassified				
88	TOTAL Electric Plant in Service	12 035 748	985 396		

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**ELECTRIC PLANT IN SERVICE (Accounts 101, 102, 103, and 106) (Continued)**

Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)		Line No.
				(346)	40
					41
			228 864		42
					43
				(350)	44
				(352)	45
				(353)	46
				(354)	47
				(355)	48
				(356)	49
				(357)	50
				(358)	51
				(359)	52
					53
					54
			7 941	(360)	55
			8 614	(361)	56
			649 726	(362)	57
				(363)	58
16 550		(5)	2 403 465	(364)	59
23 708			3 214 766	(365)	60
			79 964	(366)	61
1 593			231 890	(367)	62
5 049			3 067 606	(368)	63
15 987			1 085 991	(369)	64
1 863			701 112	(370)	65
2 942			211 258	(371)	66
				(372)	67
1 192			154 369	(373)	68
68 884		(5)	11 816 702		69
					70
			2 822	(389)	71
			27 899	(390)	72
177			55 581	(391)	73
6 458			620 516	(392)	74
			17 343	(393)	75
			34 767	(394)	76
			23 779	(395)	77
			61 558	(396)	78
			53 186	(397)	79
(740)			3 343	(398)	80
5 895			900 794		81
				(399)	82
5 895			900 794		83
74 779		(5)	12 946 360		84
				(102)	85
					86
				(103)	87
74 779		(5)	12 946 360		88

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**ACCUMULATED PROVISION FOR DEPRECIATION OF ELECTRIC UTILITY PLANT (Account 108)**

1. Explain in a footnote any important adjustments during year.
2. Explain in a footnote any difference between the amount for book cost of plant retired, line 11, column (c), and that reported for electric plant in service, pages 204-207, column (d), excluding retirements of non-depreciable property.
3. The provisions of Account 108 in the Uniform System of Accounts require that retirements of depreciable plant be recorded when such plant is removed from service. If

the respondent has a significant amount of plant retired at year end which has not been recorded and/or classified to the various reserve functional classifications, make preliminary closing entries to tentatively functionalize the book cost of the plant retired. In addition, include all costs included in retirement work in progress at year end in the appropriate functional classifications.

4. Show separately interest credits under a sinking fund or similar method of depreciation accounting.

**Section A. Balances and Changes During Year**

Line No.	Item (a)	Total (c + d + e) (b)	Electric Plant in Service (c)	Electric Plant Held for Future Use (d)	Electric Plant Leased to Others (e)
1	Balance Beginning of Year	3 813 084	3 813 084		
2	Depreciation Provisions for Year, Charged to				
3	(403) Depreciation Expense	373 890	373 890		
4	(413) Exp. of Elec. Plt. Leas. to Others				
5	Transportation Expenses—Clearing	42 364	42 364		
6	Other Clearing Accounts				
7	Other Accounts (Specify):				
8					
9	TOTAL Deprec. Prov. for Year (Enter Total of lines 3 thru 8)	416 254	416 254		
10	Net Charges for Plant Retired:				
11	Book Cost of Plant Retired	74 779	74 779		
12	Cost of Removal	12 242	12 242		
13	Salvage (Credit)	(32 468)	(32 468)		
14	TOTAL Net Chrgs. for Plant Ret. (Enter Total of lines 11 thru 13)	54 553	54 553		
15	Other Debit or Cr. Items (Describe):				
16					
17	Balance End of Year (Enter Total of lines 1, 9, 14, 15, and 16)	4 174 785	4 174 785		

**Section B. Balances at End of Year According to Functional Classifications**

18	Steam Production				
19	Nuclear Production				
20	Hydraulic Production—Conventional	136 828	136 828		
21	Hydraulic Production—Pumped Storage				
22	Other Production	(1 936)	(1 936)		
23	Transmission				
24	Distribution	3 655 437	3 655 437		
25	General	384 456	384 456		
26	TOTAL (Enter Total of lines 18 thru 25)	4 174 785	4 174 785		

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**ELECTRIC OPERATING REVENUES (Account 400)**

1. Report below operating revenues for each prescribed account, and manufactured gas revenues in total.  
2. Report number of customers, columns (f) and (g), on the basis of meters, in addition to the number of flat rate accounts; except that where separate meter readings are

added for billing purposes, one customer should be counted for each group of meters added. The average number of customers means the average of twelve figures at the close of each month.

Line No.	Title of Account <i>(a)</i>	OPERATING REVENUES	
		Amount for Year <i>(b)</i>	Amount for Previous Year <i>(c)</i>
1	Sales of Electricity		
2	(440) Residential Sales	5 185 807	5 614 268
3	(442) Commercial and Industrial Sales		
4	Small (or Comm.) <i>(See Instr. 4)</i>	4 923 413	5 032 325
5	Large (or Ind.) <i>(See Instr. 4)</i>	835 135	2 010 410
6	(444) Public Street and Highway Lighting	103 177	109 505
7	(445) Other Sales to Public Authorities	87 261	102 477
8	(446) Sales to Railroads and Railways		
9	(448) Interdepartmental Sales		
10	TOTAL Sales to Ultimate Consumers	11 134 793	12 868 985
11	(447) Sales for Resale		
12	TOTAL Sales of Electricity	11 134 793	12 868 985
13	(Less) (449.1) Provision for Rate Refunds	380 617	(109 637)
14	TOTAL Revs. Net of Prov. for Refunds	11 515 410	12 759 348
15	Other Operating Revenues		
16	(450) Forfeited Discounts		
17	(451) Miscellaneous Service Revenues	35 939	35 465
18	(453) Sales of Water and Water Power		
19	(454) Rent from Electric Property	18 657	24 164
20	(455) Interdepartmental Rents		
21	(456) Other Electric Revenues	8 211	14 647
22			
23			
24			
25			
26	TOTAL Other Operating Revenues	62 807	74 276
27	TOTAL Electric Operating Revenues	11 578 217	12 833 624

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ELECTRIC OPERATING REVENUES (Account 400) (Continued)

4. *Commercial and Industrial Sales*, Account 442, may be classified according to the basis of classification (Small or Commercial, and Large or Industrial) regularly used by the respondent if such basis of classification is not generally greater than 1000 Kw of demand. (See Account 442 of the Uniform System of Accounts. Explain basis of classification in a footnote.)

5. See page 108, Important Changes During Year, for important new territory added and important rate increases or decreases.

6. For lines 2, 4, 5, and 6, see page 304 for amounts relating to unbilled revenue by accounts.

7. Include unmetered sales. Provide details of such sales in a footnote.

MEGAWATT HOURS SOLD		AVG. NO. CUSTOMERS PER MONTH		Line No.
Amount for Year (d)	Amount for Previous Year (e)	Number for Year (f)	Number for Previous Year (g)	
				1
92 774	87 896	8 387	8 225	2
				3
91 188	81 467	1 728	1 682	4
17 262	36 100	3	4	5
1 184	1 209	32	32	6
1 422	1 449	105	105	7
				8
				9
203 830	208 121	10 255	10 048	10
				11
203 830	208 121	10 255	10 048	12
				13
203 830	208 121	10 255	10 048	14

\*Includes \$ -0- unbilled revenues.

\*\*Includes -0- MWH relating to unbilled revenues.

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**ELECTRIC OPERATION AND MAINTENANCE EXPENSES**

If the amount for previous year is not derived from previously reported figures, explain in footnotes.

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
1	1. POWER PRODUCTION EXPENSES		
2	A. Steam Power Generation		
3	Operation		
4	(500) Operation Supervision and Engineering		
5	(501) Fuel		
6	(502) Steam Expenses		
7	(503) Steam from Other Sources		
8	(Less) (504) Steam Transferred—Cr.		
9	(505) Electric Expenses		
10	(506) Miscellaneous Steam Power Expenses		
11	(507) Rents		
12	TOTAL Operation (Enter Total of Lines 4 thru 11)		
13	Maintenance		
14	(510) Maintenance Supervision and Engineering		
15	(511) Maintenance of Structures		
16	(512) Maintenance of Boiler Plant		
17	(513) Maintenance of Electric Plant		
18	(514) Maintenance of Miscellaneous Steam Plant		
19	TOTAL Maintenance (Enter Total of Lines 14 thru 18)		
20	TOTAL Power Production Expenses—Steam Power (Enter Total of lines 12 and 19)		
21	B. Nuclear Power Generation		
22	Operation		
23	(517) Operation Supervision and Engineering		
24	(518) Fuel		
25	(519) Coolants and Water		
26	(520) Steam Expenses		
27	(521) Steam from Other Sources		
28	(Less) (522) Steam Transferred—Cr.		
29	(523) Electric Expenses		
30	(524) Miscellaneous Nuclear Power Expenses		
31	(525) Rents		
32	TOTAL Operation (Enter Total of lines 23 thru 31)		
33	Maintenance		
34	(528) Maintenance Supervision and Engineering		
35	(529) Maintenance of Structures		
36	(530) Maintenance of Reactor Plant Equipment		
37	(531) Maintenance of Electric Plant		
38	(532) Maintenance of Miscellaneous Nuclear Plant		
39	TOTAL Maintenance (Enter Total of lines 34 thru 38)		
40	TOTAL Power Production Expenses—Nuclear Power (Enter total of lines 32 and 39)		
41	C. Hydraulic Power Generation		
42	Operation		
43	(535) Operation Supervision and Engineering		
44	(536) Water for Power		
45	(537) Hydraulic Expenses		
46	(538) Electric Expenses	2 646	2 806
47	(539) Miscellaneous Hydraulic Power Generation Expenses	1 006	3 238
48	(540) Rents		
49	TOTAL Operation (Enter Total of lines 43 thru 48)	3 652	6 044

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ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)				
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)	
50	C. Hydraulic Power Generation (Continued)			
51	Maintenance			
52	(541) Maintenance Supervision and Engineering			
53	(542) Maintenance of Structures	59	241	
54	(543) Maintenance of Reservoirs, Dams, and Waterways	185	226	
55	(544) Maintenance of Electric Plant	1 284	723	
56	(545) Maintenance of Miscellaneous Hydraulic Plant			
57	TOTAL Maintenance (Enter Total of lines 52 thru 56)	1 528	1 190	
58	TOTAL Power Production Expenses—Hydraulic Power (Enter total of lines 49 and 57)	5 180	7 234	
59	D. Other Power Generation			
60	Operation			
61	(546) Operation Supervision and Engineering			
62	(547) Fuel			
63	(548) Generation Expenses			
64	(549) Miscellaneous Other Power Generation Expenses			
65	(550) Rents			
66	TOTAL Operation (Enter Total of lines 61 thru 65)			
67	Maintenance			
68	(551) Maintenance Supervision and Engineering			
69	(552) Maintenance of Structures			
70	(553) Maintenance of Generating and Electric Plant			
71	(554) Maintenance of Miscellaneous Other Power Generation Plant			
72	TOTAL Maintenance (Enter Total of lines 68 thru 71)			
73	TOTAL Power Production Expenses—Other Power (Enter Total of lines 66 and 72)			
74	E. Other Power Supply Expenses			
75	(555) Purchased Power	8 726 634	9 998 608	
76	(556) System Control and Load Dispatching			
77	(557) Other Expenses	10	24	
78	TOTAL Other Power Supply Expenses (Enter Total of lines 75 thru 77)	8 726 644	9 998 632	
79	TOTAL Power Production Expenses (Enter Total of lines 20, 40, 58, 73, and 78)	8 731 824	10 005 866	
80	2. TRANSMISSION EXPENSES			
81	Operation			
82	(560) Operation Supervision and Engineering			
83	(561) Load Dispatching			
84	(562) Station Expenses			
85	(563) Overhead Lines Expenses			
86	(564) Underground Lines Expenses			
87	(565) Transmission of Electricity by Others			
88	(566) Miscellaneous Transmission Expenses			
89	(567) Rents			
90	TOTAL Operation (Enter Total of lines 82 thru 89)			
91	Maintenance			
92	(568) Maintenance Supervision and Engineering			
93	(569) Maintenance of Structures			
94	(570) Maintenance of Station Equipment			
95	(571) Maintenance of Overhead Lines			
96	(572) Maintenance of Underground Lines			
97	(573) Maintenance of Miscellaneous Transmission Plant			
98	TOTAL Maintenance (Enter Total of lines 92 thru 97)			
99	TOTAL Transmission Expenses (Enter Total of lines 90 and 98)			
100	3. DISTRIBUTION EXPENSES			
101	Operation			
102	(580) Operation Supervision and Engineering	58 324	61 137	

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ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)				
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)	
103	3. DISTRIBUTION Expenses (Continued)			
104	(581) Load Dispatching			
105	(582) Station Expenses	545		138
106	(583) Overhead Line Expenses	26 416		26 536
107	(584) Underground Line Expenses			131
108	(585) Street Lighting and Signal System Expenses	3 836		4 290
109	(586) Meter Expenses	78 135		98 827
110	(587) Customer Installations Expenses	5 470		4 997
111	(588) Miscellaneous Expenses	39 417		37 544
112	(589) Rents	1 370		1 349
113	TOTAL Operation (Enter Total of lines 102 thru 112)	213 513		234 949
114	Maintenance			
115	(590) Maintenance Supervision and Engineering	18 563		20 157
116	(591) Maintenance of Structures			
117	(592) Maintenance of Station Equipment	166		
118	(593) Maintenance of Overhead Lines	421 242		374 277
119	(594) Maintenance of Underground Lines	1 285		1 188
120	(595) Maintenance of Line Transformers	23 076		26 548
121	(596) Maintenance of Street Lighting and Signal Systems	10 549		11 182
122	(597) Maintenance of Meters			466
123	(598) Maintenance of Miscellaneous Distribution Plant			
124	TOTAL Maintenance (Enter Total of lines 115 thru 123)	474 881		433 818
125	TOTAL Distribution Expenses (Enter Total of lines 113 and 124)	688 394		668 767
126	4. CUSTOMER ACCOUNTS EXPENSES			
127	Operation			
128	(901) Supervision	36 094		39 161
129	(902) Meter Reading Expenses	75 293		78 716
130	(903) Customer Records and Collection Expenses	213 602		210 664
131	(904) Uncollectible Accounts	19 369		15 050
132	(905) Miscellaneous Customer Accounts Expenses	15 207		15 501
133	TOTAL Customer Accounts Expenses (Enter Total of lines 128 thru 132)	359 565		359 092
134	5. CUSTOMER SERVICE AND INFORMATIONAL EXPENSES			
135	Operation			
136	(907) Supervision	27 666		23 930
137	(908) Customer Assistance Expenses	20 013		16 978
138	(909) Informational and Instructional Expenses	9 579		12 977
139	(910) Miscellaneous Customer Service and Informational Expenses	460		122
140	TOTAL Cust. Service and Informational Exp. (Enter Total of lines 136 thru 139)	57 718		54 007
141	6. SALES EXPENSES			
142	Operation			
143	(911) Supervision			
144	(912) Demonstrating and Selling Expenses	1 110		1 484
145	(913) Advertising Expenses	674		679
146	(916) Miscellaneous Sales Expenses			
147	TOTAL Sales Expenses (Enter Total of lines 143 thru 146)	1 784		2 163
148	7. ADMINISTRATIVE AND GENERAL EXPENSES			
149	Operation			
150	(920) Administrative and General Salaries	136 711		139 687
151	(921) Office Supplies and Expenses	31 404		27 430
152	(Less) (922) Administrative Expenses Transferred—Credit	(41 016)		(40 098)

Name of Respondent MARIANNA  FLORIDA PUBLIC UTILITIES CO.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 1988
<b>ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)</b>			
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
153	7. ADMINISTRATIVE AND GENERAL EXPENSES (Continued)		
154	(923) Outside Services Employed	72 488	70 426
155	(924) Property Insurance	9 432	9 805
156	(925) Injuries and Damages	152 173	197 920
157	(926) Employee Pensions and Benefits	41 666	55 347
158	(927) Franchise Requirements		
159	(928) Regulatory Commission Expenses	10 995	2 430
160	(929) Duplicate Charges—Cr.		3 300
161	(930.1) General Advertising Expenses	1 392	1 145
162	(930.2) Miscellaneous General Expenses	16 920	19 881
163	(931) Rents	21 827	21 638
164	TOTAL Operation (Enter Total of lines 150 thru 163)	453 992	508 911
165	Maintenance		
166	(935) Maintenance of General Plant	8 888	11 055
167	TOTAL Administrative and General Expenses (Enter Total of lines 164 thru 166)	462 880	519 966
168	TOTAL Electric Operation and Maintenance Expenses (Enter total of lines 79, 99, 125, 133, 140, 147, and 167)	10 302 165	11 609 861

NUMBER OF ELECTRIC DEPARTMENT EMPLOYEES	
<p>1. The data on number of employees should be reported for the payroll period ending nearest to October 31, or any payroll period ending 60 days before or after October 31.</p> <p>2. If the respondent's payroll for the reporting period includes any special construction personnel, include such employees on line 3, and show the number of such special</p>	<p>construction employees in a footnote.</p> <p>3. The number of employees assignable to the electric department from joint functions of combination utilities may be determined by estimate, on the basis of employee equivalents. Show the estimated number of equivalent employees attributed to the electric department from joint functions.</p>
1. Payroll Period Ended (Date)	12/7/88
2. Total Regular Full-Time Employees (includes 5-Joint Functions)	35
3. Total Part-Time and Temporary Employees	
4. Total Employees	35

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**DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Accounts 403, 404, 405)**  
(Except amortization of acquisition adjustments)

1. Report in Section A for the year the amounts for: (a) *Depreciation Expense* (Account 403); (b) *Amortization of Limited-Term Electric Plant* (Account 404); and (c) *Amortization of Other Electric Plant* (Account 405).

2. Report in section B the rates used to compute amortization charges for electric plant (Accounts 404 and 405). State the basis used to compute the charges and whether any changes have been made in the basis or rates used from the preceding report year.

3. Report all available information called for in section C every fifth year beginning with report year 1971, reporting annually only changes to columns (c) through (g) from the complete report of the preceding year.

Unless composite depreciation accounting for total depreciable plant is followed, list numerically in column (a) each plant subaccount, account or functional classification, as appropriate, to which a rate is applied. Identify at the bottom of section C the type of plant included in any subaccounts used.

In column (b) report all depreciable plant balances to which rates are applied showing subtotals by functional classifica-

tions and showing a composite total. Indicate at the bottom of section C the manner in which column (b) balances are obtained. If average balances, state the method of averaging used.

For columns (c), (d), and (e) report available information for each plant subaccount, account or functional classification listed in column (a). If plant mortality studies are prepared to assist in estimating average service lives, show in column (f) the type mortality curve selected as most appropriate for the account and in column (g), if available, the weighted average remaining life of surviving plant.

If composite depreciation accounting is used, report available information called for in columns (b) through (g) on this basis.

4. If provisions for depreciation were made during the year in addition to depreciation provided by application of reported rates, state at the bottom of section C the amounts and nature of the provisions and the plant items to which related.

**A. Summary of Depreciation and Amortization Charges**

Line No.	Functional Classification (a)	Depreciation Expense (Account 403) (b)	Amortization of Limited-Term electric Plant (Acct. 404) (c)	Amortization of Other Electric Plant (Acct. 405) (d)	Total (e)
1	Intangible Plant				
2	Steam Product Plant				
3	Nuclear Production Plant				
4	Hydraulic Production Plant—Conventional	12 180			12 180
5	Hydraulic Production Plant—Pumped Storage				
6	Other Production Plant				
7	Transmission Plant				
8	Distribution Plant	384 081			384 081
9	General Plant	15 026			15 026
10	Common Plant—Electric				12 481 *
11	TOTAL	411 287			423 768

**B. Basis for Amortization Charges**

\* NOT ALLOCATED ON PAGES 114 AND 115

NOT INCLUDED ON PAGE 219, LINE 3

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DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Continued)

C. Factors Used in Estimating Depreciation Charges

Line No.	Account No. (a)	Depreciable Plant Base (In thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. Rate(s) (Percent) (e)	Monthly Curve Type (f)	Average Remaining Life (g)
12							
13							
14							
15							
16							
17							
18							
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- MARIANNA DIVISION -

COMPLETED ON DIVISIONAL BASIS IN FERC #1

Name of Respondent FERNANDINA FLORIDA PUBLIC UTILITIES CO.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 1988
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**STATEMENT OF INCOME FOR THE YEAR**

1. Report amounts for accounts 412 and 413, *Revenue and Expenses from Utility Plant Leased to Others*, in another utility column (i, k, m, o) in a similar manner to a utility department. Spread the amount(s) over lines 01 thru 20 as appropriate. Include these amounts in columns (c) and (d) totals.

2. Report amounts in account 414, *Other Utility Operating Income*, in the same manner as accounts 412 and 413 above.

3. Report data for lines 7, 9, and 10 for Natural Gas companies using accounts 404.1, 404.2, 404.3, 407.1, and 407.2.

4. Use page 122 for important notes regarding the statement of income or any account thereof.

5. Give concise explanations concerning unsettled rate proceedings where a contingency exists such that refunds of a material amount may need to be made to the utility's customers or which may result in a material refund to the utility with respect to power or gas purchases. State for each year affected the gross revenues or costs to which the contingency relates and the tax effects together with an explanation of the major factors which affect the rights of the utility to retain such revenues or recover amounts paid with respect to power and gas purchases.

6. Give concise explanations concerning significant amounts of any refunds made or received during the year

Line No.	Account (a)	(Ref.) Page No. (b)	TOTAL	
			Current Year (c)	Previous Year (d)
1	UTILITY OPERATING INCOME			
2	Operating Revenues (400)	300-301	14 805 710	13 292 543
3	Operating Expenses			
4	Operation Expenses (401)	320-323	12 474 411	10 735 598
5	Maintenance Expenses (402)	320-323	354 575	531 490
6	Depreciation Expense (403)	336-338	577 690	508 264
7	Amort. & Depl. of Utility Plant (404-405)	336-338		
8	Amort. of Utility Plant Acq. Adj. (406)	336-338		
9	Amort. of Property Losses, Unrecovered Plant and Regulatory Study Costs (407)			
10	Amort. of Conversion Expenses (407)			
11	Taxes Other Than Income Taxes (408.1)	262-263	483 114	418 526
12	Income Taxes — Federal (409.1)	262-263	88 414	330 477
13	— Other (409.1)	262-263	20 730	51 823
14	Provision for Deferred Inc. Taxes (410.1)	234, 272-277	15 768	(93 423)
15	(Less) Provision for Deferred Income Taxes—Cr. (411.1)	234, 272-277		
16	Investment Tax Credit Adj. — Net (411.4)	266	(32 363)	(9 976)
17	(Less) Gains from Disp. of Utility Plant (411.6)			
18	Losses from Disp. of Utility Plant (411.7)			
19	TOTAL Utility Operating Expenses (Enter Total of lines 4 thru 18)		13 982 339	12 472 779
20	Net Utility Operating Income (Enter Total of line 2 less 19) (Carry forward to page 117, line 21)		823 371	819 764

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**ELECTRIC PLANT IN SERVICE (Accounts 101, 102, 103, and 106)**

1. Report below the original cost of electric plant in service according to the prescribed accounts.
2. In addition to Account 101, *Electric Plant in Service (Classified)*, this page and the next include Account 102, *Electric Plant Purchased or Sold*; Account 103, *Experimental Electric Plant Unclassified*; and Account 106, *Completed Construction Not Classified—Electric*.
3. Include in column (c) or (d), as appropriate, corrections of additions and retirements for the current or preceding year.
4. Enclose in parentheses credit adjustments of plant accounts to indicate the negative effect of such accounts.
5. Classify Account 106 according to prescribed ac-

counts, on an estimated basis if necessary, and include the entries in column (c). Also to be included in column (c) are entries for reversals of tentative distributions of prior year reported in column (b). Likewise, if the respondent has a significant amount of plant retirements the end of the year, include in column (d) a tentative distribution of such retirements, on an estimated basis, with appropriate contra entry to the account for accumulated depreciation provision. Include also in column (d) reversals of tentative distributions of prior year of unclassified retirements. Attach supplemental statement showing the account distributions of these tentative classifications in columns (c) and (d), including the

Line No.	Account (a)	Balance at Beginning of Year (b)	Additions (c)
1	1. INTANGIBLE PLANT		
2	(301) Organization		
3	(302) Franchises and Consents		
4	(303) Miscellaneous Intangible Plant		
5	TOTAL Intangible Plant (Enter Total of lines 2, 3, and 4)		
6	2. PRODUCTION PLANT		
7	A. Steam Production Plant		
8	(310) Land and Land Rights		
9	(311) Structures and Improvements		
10	(312) Boiler Plant Equipment		
11	(313) Engines and Engine-Driven Generators		
12	(314) Turbogenerator Units		
13	(315) Accessory Electric Equipment		
14	(316) Misc. Power Plant Equipment		
15	TOTAL Steam Production Plant (Enter Total of lines 8 thru 14)		
16	B. Nuclear Production Plant		
17	(320) Land and Land Rights		
18	(321) Structures and Improvements		
19	(322) Reactor Plant Equipment		
20	(323) Turbogenerator Units		
21	(324) Accessory Electric Equipment		
22	(325) Misc. Power Plant Equipment		
23	TOTAL Nuclear Production Plant (Enter Total of lines 17 thru 22)		
24	C. Hydraulic Production Plant		
25	(330) Land and Land Rights		
26	(331) Structures and Improvements		
27	(332) Reservoirs, Dams, and Waterways		
28	(333) Water Wheels, Turbines, and Generators		
29	(334) Accessory Electric Equipment		
30	(335) Misc. Power Plant Equipment		
31	(336) Roads, Railroads, and Bridges		
32	TOTAL Hydraulic Production Plant (Enter Total of lines 25 thru 31)		
33	D. Other Production Plant		
34	(340) Land and Land Rights	2 235	
35	(341) Structures and Improvements	13 154	
36	(342) Fuel Holders, Products, and Accessories	4 340	
37	(343) Prime Movers	213 451	
38	(344) Generators	28 486	
39	(345) Accessory Electric Equipment		

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FLORIDA PUBLIC UTILITIES CO.			

**ELECTRIC PLANT IN SERVICE (Accounts 101, 102, 103, and 106) (Continued)**

reversals of the prior years tentative account distributions of these amounts. Careful observance of the above instructions and the texts of Accounts 101 and 106 will avoid serious omissions of the reported amount of respondent's plant actually in service at end of year.

6. Show in column (f) reclassifications or transfers within utility plant accounts. Include also in column (f) the additions or reductions of primary account classifications arising from distribution of amounts initially recorded in Account 102. In showing the clearance of Account 102, include in column (e) the amounts with respect to accumulated provision for depreciation, acquisition adjustments, etc., and show in col-

umn (f) only the offset to the debits or credits distributed in column (f) to primary account classifications.

7. For Account 399, state the nature and use of plant included in this account and if substantial in amount submit a supplementary statement showing subaccount classification of such plant conforming to the requirements of these pages.

8. For each amount comprising the reported balance and changes in Account 102, state the property purchased or sold, name of vendor or purchaser, and date of transaction. If proposed journal entries have been filed with the Commission as required by the Uniform System of Accounts, give also date of such filing.

Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)	Line No.
				1
			(301)	2
			(302)	3
			(303)	4
				5
				6
				7
			(310)	8
			(311)	9
			(312)	10
			(313)	11
			(314)	12
			(315)	13
			(316)	14
				15
				16
			(320)	17
			(321)	18
			(322)	19
			(323)	20
			(324)	21
			(325)	22
				23
				24
			(330)	25
			(331)	26
			(332)	27
			(333)	28
			(344)	29
			(335)	30
			(336)	31
				32
				33
		(2 235)	-0-	(340) 34
2 219		(10 935)	0-	(341) 35
4 340			-0-	(342) 36
211 214		(2 237)	-0-	(343) 37
28 486			-0-	(344) 38
				(345) 39

Name of Respondent		This Report Is:	Date of Report	Year of Report
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ELECTRIC PLANT IN SERVICE (Accounts 101, 102, 103, and 106) (Continued)				
Line No.	Account (a)	Balance at Beginning of Year (b)	Additions (c)	
40	(346) Misc. Power Plant Equipment	2 063		
41	TOTAL Other Prod. Plant (Enter Total of lines 34 thru 40)	263 729		
42	TOTAL Prod. Plant (Enter Total of lines 15, 23, 32, and 41)	263 729		
43	3. TRANSMISSION PLANT			
44	(350) Land and Land Rights	74 148		
45	(352) Structures and Improvements	17 303	1	
46	(353) Station Equipment	646 294	1	
47	(354) Towers and Fixtures	244 592	1	
48	(355) Poles and Fixtures	789 187	137 003	
49	(356) Overhead Conductors and Devices	518 938	82 339	
50	(357) Underground Conduit			
51	(358) Underground Conductors and Devices			
52	(359) Roads and Trails	1 961		
53	TOTAL Transmission Plant (Enter Total of lines 44 thru 52)	2 292 423	219 345	
54	4. DISTRIBUTION PLANT			
55	(360) Land and Land Rights	10 160		
56	(361) Structures and Improvements	33 577		
57	(362) Station Equipment	1 383 144	29 548	
58	(363) Storage Battery Equipment			
59	(364) Poles, Towers, and Fixtures	986 642	53 939	
60	(365) Overhead Conductors and Devices	1 733 185	41 815	
61	(366) Underground Conduit	531 028	188 215	
62	(367) Underground Conductors and Devices	1 124 495	224 873	
63	(368) Line Transformers	2 601 190	331 098	
64	(369) Services	1 059 413	131 261	
65	(370) Meters	987 764	67 493	
66	(371) Installations on Customer Premises	104 129	6 903	
67	(372) Leased Property on Customer Premises			
68	(373) Street Lighting and Signal Systems	200 185	13 008	
69	TOTAL Distribution Plant (Enter Total of lines 55 thru 68)	10 754 912	1 088 153	
70	5. GENERAL PLANT			
71	(389) Land and Land Rights	66 461		
72	(390) Structures and Improvements	254 309	1 417	
73	(391) Office Furniture and Equipment	50 651	(362)	
74	(392) Transportation Equipment	593 684		
75	(393) Stores Equipment	23 739		
76	(394) Tools, Shop and Garage Equipment	45 632	2 294	
77	(395) Laboratory Equipment	22 536	709	
78	(396) Power Operated Equipment	80 243		
79	(397) Communication Equipment	43 829	(1)	
80	(398) Miscellaneous Equipment	16 524		
81	SUBTOTAL (Enter Total of lines 71 thru 80)			
82	(399) Other Tangible Property			
83	TOTAL General Plant (Enter Total of lines 81 and 82)	1 197 608	4 057	
84	TOTAL (Accounts 101 and 106)	14 508 672	1 311 555	
85	(102) Electric Plant Purchased (See Instr. 8)			
86	(Less) (102) Electric Plant Sold (See Instr. 8)			
87	(103) Experimental Plant Unclassified			
88	TOTAL Electric Plant in Service	14 508 672	1 311 555	

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**ELECTRIC PLANT IN SERVICE (Accounts 101, 102, 103, and 106) (Continued)**

Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)		Line No.
		(2 063)	-0-	(346)	40
246 259		(17 470)	-0-		41
246 259		(17 470)	-0-		42
					43
			74 148	(350)	44
			17 304	(352)	45
			646 295	(353)	46
			244 593	(354)	47
2 831			923 359	(355)	48
			601 277	(356)	49
				(357)	50
				(358)	51
			1 961	(359)	52
2 831			2 508 937		53
					54
			10 160	(360)	55
			33 577	(361)	56
15 792			1 396 900	(362)	57
				(363)	58
15 436			1 025 145	(364)	59
10 070			1 764 930	(365)	60
59			719 184	(366)	61
10 422			1 338 946	(367)	62
29 245			2 903 043	(368)	63
7 295			1 183 379	(369)	64
2 356			1 052 901	(370)	65
1 904			109 128	(371)	66
				(372)	67
3 241			209 952	(373)	68
95 820			11 747 245		69
					70
		2 235	68 696	(389)	71
		7 705	263 431	(390)	72
582			49 707	(391)	73
25 013			568 671	(392)	74
			23 739	(393)	75
		4 300	52 226	(394)	76
			23 245	(395)	77
			80 243	(396)	78
			43 828	(397)	79
			16 524	(398)	80
					81
				(399)	82
25 595		14 240	1 190 310		83
370 505		(3 230)	15 446 492		84
				(102)	85
					86
				(103)	87
370 505		(3 230)	15 446 492		88

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**ACCUMULATED PROVISION FOR DEPRECIATION OF ELECTRIC UTILITY PLANT (Account 108)**

1. Explain in a footnote any important adjustments during year.
2. Explain in a footnote any difference between the amount for book cost of plant retired, line 11, column (c), and that reported for electric plant in service, pages 204-207, column (d), excluding retirements of non-depreciable property.
3. The provisions of Account 108 in the Uniform System of Accounts require that retirements of depreciable plant be recorded when such plant is removed from service. If

the respondent has a significant amount of plant retired at year end which has not been recorded and/or classified to the various reserve functional classifications, make preliminary closing entries to tentatively functionalize the book cost of the plant retired. In addition, include all costs included in retirement work in progress at year end in the appropriate functional classifications.

4. Show separately interest credits under a sinking fund or similar method of depreciation accounting.

**Section A. Balances and Changes During Year**

Line No.	Item (a)	Total (c+d+e) (b)	Electric Plant in Service (c)	Electric Plant Held for Future Use (d)	Electric Plant Leased to Others (e)
1	Balance Beginning of Year	3 491 676	3 491 676		
2	Depreciation Provisions for Year, Charged to				
3	(403) Depreciation Expense	508 264	508 264		
4	(413) Exp. of Elec. Plt. Leas. to Others				
5	Transportation Expenses—Clearing	46 123	46 123		
6	Other Clearing Accounts				
7	Other Accounts (Specify):				
8					
9	TOTAL Deprec. Prov. for Year (Enter Total of lines 3 thru 8)	554 387	554 387		
10	Net Charges for Plant Retired:				
11	Book Cost of Plant Retired	370 505	370 505		
12	Cost of Removal	24 756	24 756		
13	Salvage (Credit)	(29 653)	29 653		
14	TOTAL Net Chrgs. for Plant Ret. (Enter Total of lines 11 thru 13)	365 608	365 608		
15	Other Debit or Cr. Items (Describe):	(2 873)	(2 873)		
16					
17	Balance End of Year (Enter Total of lines 1, 9, 14, 15, and 16)	3 677 582	3 677 582		

**Section B. Balances at End of Year According to Functional Classifications**

18	Steam Production				
19	Nuclear Production				
20	Hydraulic Production—Conventional				
21	Hydraulic Production—Pumped Storage				
22	Other Production	(9 881)	(9 881)		
23	Transmission	886 982	886 982		
24	Distribution	2 368 774	2 368 774		
25	General	431 707	431 707		
26	TOTAL (Enter Total of lines 18 thru 25)	3 677 582	3 677 582		

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**ELECTRIC OPERATING REVENUES (Account 400)**

1. Report below operating revenues for each prescribed account, and manufactured gas revenues in total.  
2. Report number of customers, columns (f) and (g), on the basis of meters, in addition to the number of flat rate accounts; except that where separate meter readings are

added for billing purposes, one customer should be counted for each group of meters added. The average number of customers means the average of twelve figures at the close of each month.

Line No.	Title of Account (a)	OPERATING REVENUES	
		Amount for Year (b)	Amount for Previous Year (c)
1	Sales of Electricity		
2	(440) Residential Sales	6 876 508	6 599 821
3	(442) Commercial and Industrial Sales		
4	Small (or Comm.) (See Instr. 4)	4 420 556	3 940 661
5	Large (or Ind.) (See Instr. 4)	3 379 497	2 398 720
6	(444) Public Street and Highway Lighting	69 341	62 586
7	(445) Other Sales to Public Authorities	227 515	221 023
8	(446) Sales to Railroads and Railways		
9	(448) Interdepartmental Sales	93 882	93 372
10	TOTAL Sales to Ultimate Consumers	15 067 299	13 316 183
11	(447) Sales for Resale		
12	TOTAL Sales of Electricity	15 067 299	13 316 183
13	(Less) (449.1) Provision for Rate Refunds	(288 062)	(43 427)
14	TOTAL Revs. Net of Prov. for Refunds	14 779 237	13 272 756
15	Other Operating Revenues		
16	(450) Forfeited Discounts		
17	(451) Miscellaneous Service Revenues	13 289	5 625
18	(453) Sales of Water and Water Power		
19	(454) Rent from Electric Property	3 903	1 599
20	(455) Interdepartmental Rents		
21	(456) Other Electric Revenues	9 281	12 563
22			
23			
24			
25			
26	TOTAL Other Operating Revenues	26 473	19 787
27	TOTAL Electric Operating Revenues	14 805 710	13 292 543

Name of Respondent <b>FERNANDINA</b> <b>FLORIDA PUBLIC UTILITIES CO.</b>	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report <b>Dec. 31, 1988</b>
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**ELECTRIC OPERATING REVENUES (Account 400) (Continued)**

4. *Commercial and Industrial Sales*, Account 442, may be classified according to the basis of classification (Small or Commercial, and Large or Industrial) regularly used by the respondent if such basis of classification is not generally greater than 1000 Kw of demand. (See Account 442 of the Uniform System of Accounts. Explain basis of classification in a footnote.)

5. See page 108, Important Changes During Year, for important new territory added and important rate increases or decreases.

6. For lines 2, 4, 5, and 6, see page 304 for amounts relating to unbilled revenue by accounts.

7. Include unmetered sales. Provide details of such sales in a footnote.

MEGAWATT HOURS SOLD		AVG. NO. CUSTOMERS PER MONTH		Line No.
Amount for Year (d)	Amount for Previous Year (e)	Number for Year (f)	Number for Previous Year (g)	
				1
105 343	99 776	8 054	7 789	2
				3
63 952	56 845	912	872	4
51 320	28 508	2	2	5
698	677	7	1	6
3 243	3 149	69	73	7
				8
1 425	1 414	1	1	9
225 981	190 369	9 045	8 738	10
				11
225 981	190 369	9 045	8 738	12
				13
225 981	190 369	9 045	8 738	14

\*Includes \$ -0- unbilled revenues.

\*\*Includes -0- MWH relating to unbilled revenues.

Name of Respondent FERNANDINA FLORIDA PUBLIC UTILITIES CO.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19 <u>88</u>
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**ELECTRIC OPERATION AND MAINTENANCE EXPENSES**

If the amount for previous year is not derived from previously reported figures, explain in footnotes.

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
1	<b>1. POWER PRODUCTION EXPENSES</b>		
2	<b>A. Steam Power Generation</b>		
3	Operation		
4	(500) Operation Supervision and Engineering		
5	(501) Fuel		
6	(502) Steam Expenses		
7	(503) Steam from Other Sources		
8	(Less) (504) Steam Transferred—Cr.		
9	(505) Electric Expenses		
10	(506) Miscellaneous Steam Power Expenses		
11	(507) Rents		
12	TOTAL Operation (Enter Total of Lines 4 thru 11)		
13	Maintenance		
14	(510) Maintenance Supervision and Engineering		
15	(511) Maintenance of Structures		
16	(512) Maintenance of Boiler Plant		
17	(513) Maintenance of Electric Plant		
18	(514) Maintenance of Miscellaneous Steam Plant		
19	TOTAL Maintenance (Enter Total of Lines 14 thru 18)		
20	TOTAL Power Production Expenses—Steam Power (Enter Total of lines 12 and 19)		
21	<b>B. Nuclear Power Generation</b>		
22	Operation		
23	(517) Operation Supervision and Engineering		
24	(518) Fuel		
25	(519) Coolants and Water		
26	(520) Steam Expenses		
27	(521) Steam from Other Sources		
28	(Less) (522) Steam Transferred—Cr.		
29	(523) Electric Expenses		
30	(524) Miscellaneous Nuclear Power Expenses		
31	(525) Rents		
32	TOTAL Operation (Enter Total of lines 23 thru 31)		
33	Maintenance		
34	(528) Maintenance Supervision and Engineering		
35	(529) Maintenance of Structures		
36	(530) Maintenance of Reactor Plant Equipment		
37	(531) Maintenance of Electric Plant		
38	(532) Maintenance of Miscellaneous Nuclear Plant		
39	TOTAL Maintenance (Enter Total of lines 34 thru 38)		
40	TOTAL Power Production Expenses—Nuclear Power (Enter total of lines 32 and 39)		
41	<b>C. Hydraulic Power Generation</b>		
42	Operation		
43	(535) Operation Supervision and Engineering		
44	(536) Water for Power		
45	(537) Hydraulic Expenses		
46	(538) Electric Expenses		
47	(539) Miscellaneous Hydraulic Power Generation Expenses		
48	(540) Rents		
49	TOTAL Operation (Enter Total of lines 43 thru 48)		

Name of Respondent		This Report Is:	Date of Report	Year of Report
FERNANDINA FLORIDA PUBLIC UTILITIES C.		(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr)	Dec. 31, 1938
ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)				
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)	
50	C. Hydraulic Power Generation (Continued)			
51	Maintenance			
52	(541) Maintenance Supervision and Engineering			
53	(542) Maintenance of Structures			
54	(543) Maintenance of Reservoirs, Dams, and Waterways			
55	(544) Maintenance of Electric Plant			
56	(545) Maintenance of Miscellaneous Hydraulic Plant			
57	TOTAL Maintenance (Enter Total of lines 52 thru 56)			
58	TOTAL Power Production Expenses—Hydraulic Power (Enter total of lines 49 and 57)			
59	D. Other Power Generation			
60	Operation			
61	(546) Operation Supervision and Engineering			
62	(547) Fuel	2 356		
63	(548) Generation Expenses	634		
64	(549) Miscellaneous Other Power Generation Expenses			
65	(550) Rents			
66	TOTAL Operation (Enter Total of lines 61 thru 65)	2 990		
67	Maintenance			
68	(551) Maintenance Supervision and Engineering			
69	(552) Maintenance of Structures			
70	(553) Maintenance of Generating and Electric Plant			
71	(554) Maintenance of Miscellaneous Other Power Generation Plant		16	
72	TOTAL Maintenance (Enter Total of lines 68 thru 71)		16	
73	TOTAL Power Production Expenses—Other Power (Enter Total of lines 66 and 72)	2,990	16	
74	E. Other Power Supply Expenses			
75	(555) Purchased Power	11 659 418	9 922 545	
76	(556) System Control and Load Dispatching			
77	(557) Other Expenses		62	
78	TOTAL Other Power Supply Expenses (Enter Total of lines 75 thru 77)	11 659 418	9 922 607	
79	TOTAL Power Production Expenses (Enter Total of lines 20, 40, 58, 73, and 78)	11 662 408	9 922 623	
80	2. TRANSMISSION EXPENSES			
81	Operation			
82	(560) Operation Supervision and Engineering			
83	(561) Load Dispatching			
84	(562) Station Expenses	11 288	10 661	
85	(563) Overhead Lines Expenses			
86	(564) Underground Lines Expenses			
87	(565) Transmission of Electricity by Others			
88	(566) Miscellaneous Transmission Expenses			
89	(567) Rents			
90	TOTAL Operation (Enter Total of lines 82 thru 89)	11 288	10 661	
91	Maintenance			
92	(568) Maintenance Supervision and Engineering			
93	(569) Maintenance of Structures			
94	(570) Maintenance of Station Equipment	4 409	21 365	
95	(571) Maintenance of Overhead Lines	22 835	28 959	
96	(572) Maintenance of Underground Lines			
97	(573) Maintenance of Miscellaneous Transmission Plant	1 661	1 677	
98	TOTAL Maintenance (Enter Total of lines 92 thru 97)	28 905	52 001	
99	TOTAL Transmission Expenses (Enter Total of lines 90 and 98)	40 193	62 662	
100	3. DISTRIBUTION EXPENSES			
101	Operation			
102	(580) Operation Supervision and Engineering	40 619	40 935	

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<b>ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)</b>				
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)	
103	<b>3. DISTRIBUTION Expenses (Continued)</b>			
104	(581) Load Dispatching	362	73	
105	(582) Station Expenses	853	863	
106	(583) Overhead Line Expenses	(4 381)	(6 440)	
107	(584) Underground Line Expenses	6 903	911	
108	(585) Street Lighting and Signal System Expenses	70	163	
109	(586) Meter Expenses	34 623	26 859	
110	(587) Customer Installations Expenses	13 737	11 153	
111	(588) Miscellaneous Expenses	37 003	51 335	
112	(589) Rents	410	410	
113	TOTAL Operation (Enter Total of lines 102 thru 112)	130 199	126 262	
114	Maintenance			
115	(590) Maintenance Supervision and Engineering	12 821	12 851	
116	(591) Maintenance of Structures	1 371	2 134	
117	(592) Maintenance of Station Equipment	12 407	11 616	
118	(593) Maintenance of Overhead Lines	187 340	226 598	
119	(594) Maintenance of Underground Lines	56 128	115 868	
120	(595) Maintenance of Line Transformers	23 050	72 891	
121	(596) Maintenance of Street Lighting and Signal Systems	7 687	10 755	
122	(597) Maintenance of Meters	2 801	3 185	
123	(598) Maintenance of Miscellaneous Distribution Plant	9 709	10 411	
124	TOTAL Maintenance (Enter Total of lines 115 thru 123)	313 314	466 309	
125	TOTAL Distribution Expenses (Enter Total of lines 113 and 124)	443 513	592 571	
126	<b>4. CUSTOMER ACCOUNTS EXPENSES</b>			
127	Operation			
128	(901) Supervision	25 354	25 550	
129	(902) Meter Reading Expenses	29 852	27 625	
130	(903) Customer Records and Collection Expenses	137 250	129 386	
131	(904) Uncollectible Accounts	29 225	27 298	
132	(905) Miscellaneous Customer Accounts Expenses	10 434	10 625	
133	TOTAL Customer Accounts Expenses (Enter Total of lines 128 thru 132)	232 115	220 484	
134	<b>5. CUSTOMER SERVICE AND INFORMATIONAL EXPENSES</b>			
135	Operation			
136	(907) Supervision	29 101	25 943	
137	(908) Customer Assistance Expenses	39 651	34 787	
138	(909) Informational and Instructional Expenses	7 630	8 280	
139	(910) Miscellaneous Customer Service and Informational Expenses	26	69	
140	TOTAL Cust. Service and Informational Exp. (Enter Total of lines 136 thru 139)	76 408	69 079	
141	<b>6. SALES EXPENSES</b>			
142	Operation			
143	(911) Supervision			
144	(912) Demonstrating and Selling Expenses	1 110	1 484	
145	(913) Advertising Expenses	2 091	3 917	
146	(916) Miscellaneous Sales Expenses			
147	TOTAL Sales Expenses (Enter Total of lines 143 thru 146)	3 201	5 401	
148	<b>7. ADMINISTRATIVE AND GENERAL EXPENSES</b>			
149	Operation			
150	(920) Administrative and General Salaries	116 530	108 446	
151	(921) Office Supplies and Expenses	24 435	22 056	
152	(Less) (922) Administrative Expenses Transferred—Credit	(64 446)	(54 947)	

Name of Respondent <b>FERNANDINA</b> <b>FLORIDA PUBLIC UTILITIES CO.</b>		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report <b>Dec. 31, 1988</b>
<b>ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)</b>				
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)	
153	<b>7. ADMINISTRATIVE AND GENERAL EXPENSES (Continued)</b>			
154	(923) Outside Services Employed	91 445	58 705	
155	(924) Property Insurance	11 318	11 601	
156	(925) Injuries and Damages	130 477	153 273	
157	(926) Employee Pensions and Benefits	32 173	35 903	
158	(927) Franchise Requirements			
159	(928) Regulatory Commission Expenses	680	25 536	
160	(929) Duplicate Charges—Cr.		2 566	
161	(930.1) General Advertising Expenses	694	707	
162	(930.2) Miscellaneous General Expenses	15 030	16 804	
163	(931) Rents	457	454	
164	TOTAL Operation (Enter Total of lines 150 thru 163)	358 793	381 104	
165	Maintenance			
166	(935) Maintenance of General Plant	12 355	13 165	
167	TOTAL Administrative and General Expenses (Enter Total of lines 164 thru 166)	371 148	394 269	
168	TOTAL Electric Operation and Maintenance Expenses (Enter total of lines 79, 99, 125, 133, 140, 147, and 167)	12 828 986	11 267 089	

#### NUMBER OF ELECTRIC DEPARTMENT EMPLOYEES

1. The data on number of employees should be reported for the payroll period ending nearest to October 31, or any payroll period ending 60 days before or after October 31.

2. If the respondent's payroll for the reporting period includes any special construction personnel, include such employees on line 3, and show the number of such special

construction employees in a footnote.

3. The number of employees assignable to the electric department from joint functions of combination utilities may be determined by estimate, on the basis of employee equivalents. Show the estimated number of equivalent employees attributed to the electric department from joint functions.

1. Payroll Period Ended (Date)	12/7/88
2. Total Regular Full-Time Employees (includes 5-Joint Functions)	39
3. Total Part-Time and Temporary Employees	1
4. Total Employees	40

Name of Respondent FERNANDINA FLORIDA PUBLIC UTILITIES CO.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 1988
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**DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Accounts 403, 404, 405)**  
(Except amortization of acquisition adjustments)

1. Report in Section A for the year the amounts for: (a) *Depreciation Expense* (Account 403); (b) *Amortization of Limited-Term Electric Plant* (Account 404); and (c) *Amortization of Other Electric Plant* (Account 405).

2. Report in section B the rates used to compute amortization charges for electric plant (Accounts 404 and 405). State the basis used to compute the charges and whether any changes have been made in the basis or rates used from the preceding report year.

3. Report all available information called for in section C every fifth year beginning with report year 1971, reporting annually only changes to columns (c) through (g) from the complete report of the preceding year.

Unless composite depreciation accounting for total depreciable plant is followed, list numerically in column (a) each plant subaccount, account or functional classification, as appropriate, to which a rate is applied. Identify at the bottom of section C the type of plant included in any subaccounts used.

In column (b) report all depreciable plant balances to which rates are applied showing subtotals by functional classifica-

tions and showing a composite total. Indicate at the bottom of section C the manner in which column (b) balances are obtained. If average balances, state the method of averaging used.

For columns (c), (d), and (e) report available information for each plant subaccount, account or functional classification listed in column (a). If plant mortality studies are prepared to assist in estimating average service lives, show in column (f) the type mortality curve selected as most appropriate for the account and in column (g), if available, the weighted average remaining life of surviving plant.

If composite depreciation accounting is used, report available information called for in columns (b) through (g) on this basis.

4. If provisions for depreciation were made during the year in addition to depreciation provided by application of reported rates, state at the bottom of section C the amounts and nature of the provisions and the plant items to which related.

**A. Summary of Depreciation and Amortization Charges**

Line No.	Functional Classification (a)	Depreciation Expense (Account 403) (b)	Amortization of Limited-Term electric Plant (Acct. 404) (c)	Amortization of Other Electric Plant (Acct. 405) (d)	Total (e)
1	Intangible Plant				
2	Steam Product Plant				
3	Nuclear Production Plant				
4	Hydraulic Production Plant—Conventional				
5	Hydraulic Production Plant—Pumped Storage				
6	Other Production Plant	34 698			34 698
7	Transmission Plant	60 016			60 016
8	Distribution Plant	449 364			449 364
9	General Plant	22 313			22 313
10	Common Plant—Electric				11 299 *
11	TOTAL	566 391			577 690

**B. Basis for Amortization Charges**

\* NOT ALLOCATED ON PAGES 114 AND 115

NOT INCLUDED ON PAGE 219, LINE 3

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DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Continued)

C. Factors Used in Estimating Depreciation Charges

Line No.	Account No. (a)	Depreciable Plant Base (In thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. Rate(s) (Percent) (e)	Monthly Curve Type (f)	Average Remaining Life (g)
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- FERNANDINA BEACH DIVISION -

COMPLETED ON DIVISIONAL BASIS IN FERC #1