

CLASS "A" OR "B"

WATER AND/OR WASTEWATER UTILITIES
(Gross Revenue of More Than \$200,000 Each)

SCANNED

ANNUAL REPORT

01 MAR 30 PM 12:28

ECONOMIC REGULATION

OF

WU077

45

Mr. John T. English
Florida Public Utilities Company
P O Box 3395
West Palm Beach, FL 33402-3395

001W

Certificate Number(s)

Submitted To The

STATE OF FLORIDA



RECEIVED

APR 02 2001

Florida Public Service Commission
Division of Water and Wastewater

PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 00

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GENERAL INSTRUCTIONS

1. Prepare this report in conformity with the 1996 National Association of Regulatory Utility Commissioners Uniform System of Accounts for Water and/or Wastewater Utilities (USOA)
2. Interpret all accounting words and phrases in accordance with the USOA.
3. 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.
4. For any question, section, or page which is not applicable to the respondent, enter the words "Not Applicable". Do not omit any pages.
5. Where dates are called for, the month and day should be stated as well as the year.
6. All schedules requiring dollar entries should be rounded to the nearest dollar unless otherwise specifically indicated.
7. Complete this report by means which result in a permanent record, such as by computer or typewriter.
8. If there is not enough room on any schedule, an additional page or pages may be added; provided the format of the added schedule matches the format of the schedule with not enough room. Such a schedule should reference the appropriate schedules, state the name of the utility, and state the year of the report.
9. If it is necessary or desirable to insert additional statements for the purpose of further explanation of schedules, such statement should be made at the bottom of the page or an additional page inserted. Any additional pages should state the name of the utility, the year of the report, and reference the appropriate schedule.
10. For water and wastewater utilities with more than one rate group and/or system, water and wastewater pages should be completed for each rate group and/or system group. These pages should be grouped together and tabbed by rate group and/or system.
11. All other water and wastewater operations not regulated by the Commission and other regulated industries should be reported as "Other than Reporting Systems".
12. Financial information for multiple systems charging rates which are covered under the same tariff should be reported as one system. However, the engineering data must be reported by individual system.
13. For water and wastewater utilities with more than one system, one (1) copy of workpapers showing the consolidation of systems for the operating sections, should be filed with the annual report.
14. The report should be filled out in quadruplicate and the original and two copies returned by March 31, of the year following the date of the report. The report should be returned to:

**Florida Public Service Commission
Division of Water and Wastewater
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0873**

The fourth copy should be retained by the utility

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** Not applicable

EXECUTIVE SUMMARY

UTILITY NAME:

FLORIDA PUBLIC UTILITIES COMPANY

YEAR OF REPORT

December 31, 2000

CERTIFICATION OF ANNUAL REPORT

I HEREBY CERTIFY, to the best of my knowledge and belief:

YES
☒

NO
☐

1. The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission.

YES
☒

NO
☐

2. The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission.

YES
☒

NO
☐

3. There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial statement of the utility.

YES
☒

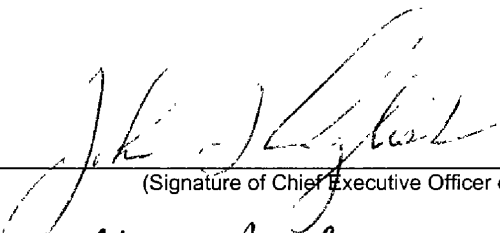
NO
☐

4. The annual report fairly represents the financial condition and results of operations of the respondent for the period presented and other information and statements presented in the report as to the business affairs of the respondent are true, correct and complete for the period for which it represents.

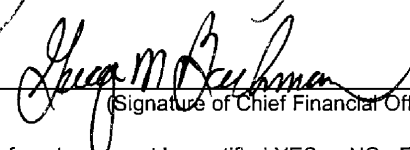
Items Certified

1.	2.	3.	4.
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

1.	2.	3.	4.
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>



(Signature of Chief Executive Officer of the utility) *



(Signature of Chief Financial Officer of the utility) *

* Each of the four items must be certified YES or NO. Each item need not be certified by both officers. The items being certified by the officer should be indicated in the appropriate area to the left of the signature.

NOTICE:

Section 837.06, Florida Statutes, provides that any person who knowingly makes a false statement in writing with the intent to mislead a public servant in the performance of his duty shall be guilty of a misdemeanor of the second degree.

ANNUAL REPORT OF

YEAR OF REPORT December 31, 2000

FLORIDA PUBLIC UTILITIES COMPANY

County: Palm Beach

(Exact Name of Utility)

List below the exact mailing address of the utility for which normal correspondence should be sent:

401 South Dixie HighwayP.O. Box 3395West Palm Beach, FL 33402Telephone: (561) 832-2461E Mail Address: Corporate@fpuc.comWEB Site: FPUC.COMSunshine State One-Call of Florida, Inc. Member Number FPUC04

Name and address of person to whom correspondence concerning this report should be addressed:

Cheryl Martin, Corporate Accounting ManagerFlorida Public Utilities Company401 South Dixie HighwayWest Palm Beach, FL 33401Telephone: (561) 838-1725

List below the address of where the utility's books and records are located:

Each divisional office has on file limited records to individual divisional operations.The general office in West Palm Beach contains the general corporate
accounting records for company-wide operations.Telephone: (561) 832-2461

List below any groups auditing or reviewing the records and operations:

Deloitte & Touche; Florida Public Service CommissionDate of original organization of the utility: March 6, 1924

Check the appropriate business entity of the utility as filed with the Internal Revenue Service

☐ Individual☐ Partnership☐ Sub S Corporation☒ 1120 CorporationList below every corporation or person owning or holding directly or indirectly 5% or more
of the voting securities of the utility:

	Name	Percent Ownership
1.	Estate of Robert L. Terry	6 0%
2.	Atlee M. Kohl (1)	5 8%
3.	Gabelli Funds Inc. et al (2)	8 7%

(1) Atlee M. Kohl is deemed to be the beneficial owner and shares voting and dispositive powers for 39,900 shares, 60,000 shares, 60,000 shares, and 6,000 shares owned by Woodland Investment Company, Nicole Kohl Gift Trust, Woodland Investment Trust and the Atlee Kohl Family Foundation, respectively.

(2) Per Form 13D filed by Gabelli Funds Inc. et al on June 30, 2000.

UTILITY NAME: **FLORIDA PUBLIC UTILITIES COMPANY**

YEAR OF REPORT
December 31, 2000

DIRECTORY OF PERSONNEL WHO CONTACT THE FLORIDA PUBLIC SERVICE COMMISSION

NAME OF COMPANY REPRESENTATIVE (1) & (2)	TITLE OR POSITION	ORGANIZATIONAL UNIT TITLE (3)	USUAL PURPOSE FOR CONTACT WITH FPSC
John T. English	Chief Executive Officer President	Gas, Electric & Water, Operations	Engineering, Rates, Rules, & Regulations
Chuck Stein	Chief Operating Officer Senior Vice President	Gas, Electric & Water, Operations	Engineering, Rates, Rules & Regulations
Jack Brown	Vice President	Electric, Gas & Water Operations	Financial Items, Rules & Regulations
P. Mark Cutshaw	Division Manager	Marianna Electric Operations	Conservation, Rates, & Engineering
Patrick M. Foster	Division Manager	Fernandina Beach Electric & Water Operatons	Rates & Engineering
Michael Peacock	Customer Development Manager	Electric & Gas Operations	Conservation
George Bachman	CFO & Treasurer	Electric, Gas & Water Operations	Open Dockets, Accounting, Rules & Regulations, Financial Items.
Cheryl Martin	Corporate Accounting Manager	Electric, Gas & Water Operations	Open Dockets, Accounting, Rules & Regulations
Norman Horton (850) 222-0720	Attorney	Messer, Caparello & Self	Fuel Adjs., PGA, Conservation, and Rate Cases

- (1) Also list appropriate legal counsel, accountants and others who may not be on general payroll
 (2) Provide individual telephone numbers if the person is not normally reached at the company.
 (3) Name of company employed by if not on general payroll

UTILITY NAME: **FLORIDA PUBLIC UTILITIES COMPANY**

YEAR OF REPORT
December 31, 2000

COMPANY PROFILE

Provide a brief narrative company profile which covers the following areas

- A Brief company history
- B Public services rendered.
- C Major goals and objectives.
- D Major operating divisions and functions.
- E Current and projected growth patterns
- F Major transactions having a material effect on operations.

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 29, 1925.

The purchase of the property of the Gas Service Company of Key West was made on October 5, 1927, and sold on May 10, 1938. On May 1, 1929, the company acquired Pensacola Gas Company, but sold these properties to Gulf Power on May 28, 1934. Southern States Power Company (Marianna and Fernandina Beach, 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, 1976 to the North Florida Water Company.

B Operating Territory

Four areas of Florida are served by Florida Public Utilities Company. The West Palm Beach division serves 34,800 customers within eastern Palm Beach County. The Mid-Florida division, located in the heart of central Florida, serves 13,100 customers in Seminole County and Volusia County.

The Marianna division, located in the panhandle of Florida, serves 12,100 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 13,400 and 6,900 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 four divisions and is headquartered in West Palm Beach.

Natural gas is provided by the West Palm Beach and Central Florida divisions. These two divisions also serve customers in offering gas appliance sales and repairs.

Propane gas is provided by the West Palm Beach, Central Florida, and Fernandina Beach divisions.

Electricity is supplied by the divisions in Marianna and Fernandina Beach.

Fernandina Beach is also the sole location providing water service.

E Current and Projected Growth Patterns (Customer Growth)

<u>Operations</u>	<u>Past 3 Years</u>	<u>3 Year Projection</u>
Marianna - Electric	1% Annual	2% Annual
Fernandina Beach - Electric	4% Annual	3% Annual
Fernandina Beach - Water	4% Annual	3% Annual
Gas Operations	2% Annual	2% Annual

F Major Transactions Having a Material Effect on Operations:

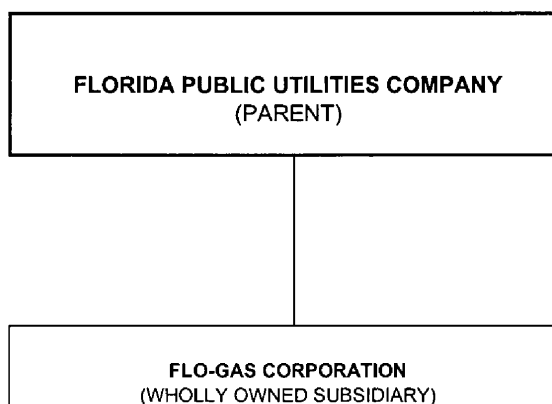
None

UTILITY NAME: **FLORIDA PUBLIC UTILITIES COMPANY**

YEAR OF REPORT
December 31, 2000

PARENT/AFFILIATE ORGANIZATION CHART
Current as of December 31, 2000

Complete below an organizational chart that show all parents and subsidiaries of the utility.
The chart must also show the relationship between the utility and affiliates listed on E-7, E-10(a) and E-10(b).



UTILITY NAME: **FLORIDA PUBLIC UTILITIES COMPANY**

YEAR OF REPORT
December 31, 2000

COMPENSATION OF OFFICERS

For each officer, list the time spent on respondent as an officer compared to time spent on total business activities and the compensation received as an officer from the respondent			
NAME (a)	TITLE (b)	% OF TIME SPENT AS OFFICER OF THE UTILITY (c)	OFFICERS COMPENSATION (d)
J. R. Brown	Vice President & Secretary	5.0%	\$ 6,040
J. T. English	President / Chief Executive Officer	8.0%	12,980
D. L. Troy*	Vice President	5.0%	1,936
C. L. Stein	Senior Vice President / Chief Operating Officer	8.0%	9,664
W. D. Little	Assistant Secretary & Assistant Treasurer	5.0%	3,986
G. M. Bachman	Chief Financial Officer & Treasurer	5.0%	4,222

Mr. Troy retired during 2000.

COMPENSATION OF DIRECTORS

For each director, list the number of director meetings attended by each director and the compensation received as a director from the respondent.			
NAME (a)	TITLE (b)	NUMBER OF MEETINGS ATTENDED (c)	DIRECTORS COMPENSATION (d)
F. C. Cressman	Director	4	\$ 907
J. T. English	President / Chief Executive Officer	4	-
E. J. Carr, Jr.	Director	4	1,189
D. Downey	Director	4	1,047
G. O. Jerauld	Director	4	959
R. C. Hitchins	Director	4	1,082
P. Maddock	Director	4	1,047
R. Schupp	Director	3	963

UTILITY NAME: **FLORIDA PUBLIC UTILITIES COMPANY**

YEAR OF REPORT December 31, 2000

BUSINESS CONTRACTS WITH OFFICERS, DIRECTORS AND AFFILIATES

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 on page E-6. 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.			
NAME OF OFFICER DIRECTOR OR AFFILIATE (a)	IDENTIFICATION OF SERVICE OR PRODUCT (b)	AMOUNT (c)	NAME AND ADDRESS OF AFFILIATED ENTITY (d)
None			

* 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 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.

UTILITY NAME:

FLORIDA PUBLIC UTILITIES COMPANY

YEAR OF REPORT
December 31, 2000

AFFILIATION OF OFFICERS AND DIRECTORS

For each of the officials listed on page E-6, list the principle occupation or business affiliations or connections with any other business or financial organizations, firms, or partnerships. For purposes of this part, an 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.			
NAME (a)	PRINCIPLE OCCUPATION OR BUSINESS AFFILIATION (b)	AFFILIATION OR CONNECTION (c)	NAME AND ADDRESS OF AFFILIATION OR CONNECTION (d)
None			

UTILITY NAME:

FLORIDA PUBLIC UTILITIES COMPANY

YEAR OF REPORT December 31, 2000

BUSINESS TRANSACTIONS WITH RELATED PARTIES

List each contract, agreement, or other business transaction exceeding a cumulative amount of \$500 in any on year, entered into between the Respondent and a business or financial organization, firm, or partnership named on pages E-2 and E-6, identifying the parties, amounts, dates and product, and 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 | -material and supplies furnished |
| -computer services | -leasing of structures, land, and equipment |
| -engineering & construction services | -rental transactions |
| -repairing and servicing of equipment | -sale, purchase or transfer of various products |

	DESCRIPTION SERVICE AND/OR NAME OF PRODUCT (b)	CONTRACT OR AGREEMENT EFFECTIVE DATES (c)	ANNUAL CHARGES	
			(P)urchased (S)old (d)	AMOUNT (e)
Flo-Gas Corporation (Subsidiary)	None	None		\$ -

BUSINESS TRANSACTIONS WITH RELATED PARTIES (Cont'd)

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 or transfer of equipment -purchase, sale or transfer of land and structures -purchase, sale or transfer of securities -noncash transfers of assets -noncash dividends other than stock dividends -write-off of bad debts or loans	3. The columnar instructions follow: (a) Enter name of related party or company. (b) Describe briefly the type of assets purchased, sold or transferred. (c) Enter the total received or paid. Indicate purchase with "P" and sale with "S". (d) Enter the net book value for each item reported. (e) Enter the net profit or loss for each item reported. (column (c) - column(d)). (f) Enter the fair market value for each item reported. In space below or in a supplemental schedule, describe the basis used to calculate fair market value.				
NAME OF COMPANY OR RELATED PARTY (a)	DESCRIPTION OF ITEMS (b)	SALE OR PURCH PRICE (c)	NET BOOK VALUE (d)	GAIN OR LOSS (e)	FAIR MARKET VALUE (f)
Flo-Gas Corporation	None	\$ -	\$ -	\$ -	\$ -

**FINANCIAL
SECTION**

**WATER OPERATION
SECTION**

UTILITY NAME:

FLORIDA PUBLIC UTILITIES COMPANY

YEAR OF REPORT December 31, 2000

COMPARATIVE BALANCE SHEET - ASSETS AND OTHER DEBITS

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
	UTILITY PLANT			
101-106	Utility Plant (Includes 107 & 118)	F-7	\$ 121,197,670	\$ 130,132,215
108-110	Less. Accumulated Depreciation and Amortization (Includes 119)	F-8	43,290,236	46,429,996
	Net Plant		\$ 77,907,434	\$ 83,702,219
114-115	Utility Plant Acquisition adjustment (net)	F-7	(10,127)	(9,171)
116	Other Utility Plant Adj		-	-
	Total Net Utility Plant		\$ 77,897,307	\$ 83,693,048
	OTHER PROPERTY AND INVESTMENTS			
121	Nonutility Property	F-9	\$ 200	\$ 200
122	Less. Accumulated Depreciation and Amortization		-	-
	Net Nonutility Property		\$ 200	\$ 200
123	Investment In Associated Companies	F-10	1,695,951	1,886,082
124	Utility Investments	F-10	-	-
125	Other Investments	F-10	15,001	15,001
126-127	Special Funds	F-10	-	-
	Total Other Property & Investments		\$ 1,711,152	\$ 1,901,283
	CURRENT AND ACCRUED ASSETS			
131	Cash		\$ (215,200)	\$ (2,063,361)
132	Special Deposits	F-9	-	-
133	Other Special Deposits	F-9	2,877,110	2,876,359
134	Working Funds		10,360	12,360
135	Temporary Cash Investments		-	-
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectible Accounts	F-11	6,477,839	9,303,822
145	Accounts Receivable from Associated Companies	F-12	1,275,490	1,918,236
146	Notes Receivable from Associated Comp	F-12	-	-
151-153	Materials and Supplies		1,691,902	1,797,622
161	Stores Expense		-	-
162	Prepayments		1,904,888	2,327,778
171	Accrued Interest and Dividends Receivable		-	-
172	Rents Receivable		-	-
173	Accrued Utility Revenues		1,101,442	1,336,777
174	Misc Current and Accrued Assets	F-12	-	-
	Total Current and Accrued Assets		\$ 15,123,831	\$ 17,509,593

F-1(a)

UTILITY NAME:

FLORIDA PUBLIC UTILITIES COMPANY

YEAR OF REPORT December 31, 2000

COMPARATIVE BALANCE SHEET - ASSETS AND OTHER DEBITS

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
	DEFERRED DEBITS			
181	* Unamortized Debt Discount & Expense	F-13	\$ 586,342	\$ 548,820
182	Extraordinary Property Losses	F-13	-	-
183	Preliminary Survey & Investigation Charges		-	-
184	Clearing Accounts		-	38,330
185	Temporary Facilities		5,334	2,773
186	Misc. Deferred Debits	F-14	2,259,134	4,819,330
187	Research & Development Expenditures		-	-
190	Accumulated Deferred Income Taxes		2,447,343	2,436,245
	Total Deferred Debits		\$ 5,298,153	\$ 7,845,498
	TOTAL ASSETS AND OTHER DEBITS		\$ 100,030,443	\$ 110,949,422
	*Includes Acct 189			

NOTES TO THE BALANCE SHEET

The space below is provided for important notes regarding the balance sheet.

UTILITY NAME:

FLORIDA PUBLIC UTILITIES COMPANY

YEAR OF REPORT December 31, 2000

COMPARATIVE BALANCE SHEET - EQUITY CAPITAL AND LIABILITIES

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
EQUITY CAPITAL				
201	Common Stock Issued	F-15	\$ 4,818,802	\$ 4,837,508
204	Preferred Stock Issued	F-15	600,000	600,000
202,205	Capital Stock Subscribed		-	-
203, 206	Capital Stock Liability for Conversion		-	-
207	Premium on Capital Stock		8,582,187	8,756,147
209	Reduction in par or stated value of Capital Stock		-	-
210	Gain on Resale or Cancellation of Reacquired Capital Stock		-	-
211	Other Paid - In Capital		1,189,986	1,333,054
212	Discount On Capital Stock		-	-
213	Capital Stock Expense		(428,441)	(428,441)
214-215	Retained Earnings	F-16	17,204,133	18,460,952
216	Reacquired Capital Stock		(5,500,805)	(5,449,397)
218	Proprietary Capital (Proprietorship and Partnership Only)		-	-
Total Equity Capital			\$ 26,465,862	\$ 28,109,823
LONG TERM DEBT				
221	Bonds	F-15	23,500,000	23,500,000
222	Reacquired Bond		-	-
223	Advances from Associated Companies	F-17	-	-
224	Other Long Term Debt	F-17	-	-
Total Long Term Debt			\$ 23,500,000	\$ 23,500,000
CURRENT AND ACCRUED LIABILITIES				
231	Accounts Payable		5,110,989	8,265,762
232	Notes Payable	F-18	13,000,000	17,900,000
233	Accounts Payable to Associated Companies	F-18	-	-
234	Notes Payable to Associated Companies	F-18	-	-
235	Customer Deposits		3,519,769	3,812,746
236	Accrued Taxes		445,604	(79,409)
237	Accrued Interest	F-19	517,858	609,379
238	Accrued Dividends		483,530	516,597
239	Matured Long Term Debt		-	-
240	Matured Interest		-	-
241	Miscellaneous Current & Accrued Liabilities	F-20	1,395,633	2,025,022
Total Current & Accrued Liabilities			\$ 24,473,383	\$ 33,050,097

UTILITY NAME:

FLORIDA PUBLIC UTILITIES COMPANY

YEAR OF REPORT December 31, 2000

COMPARATIVE BALANCE SHEET - EQUITY CAPITAL AND LIABILITIES

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
	DEFERRED CREDITS			
251	Unamortized Premium On Debt	F-13	\$ -	\$ -
252	Advances For Construction	F-20	1,629,888	1,964,898
253	Other Deferred Credits	F-21	6,957,456	5,910,292
255	Accumulated Deferred Investment Tax Credits		1,068,209	957,450
	Total Deferred Credits		\$ 9,655,553	\$ 8,832,640
	OPERATING RESERVES			
261	Property Insurance Reserve		\$ 2,068,496	\$ 2,493,244
262	Injuries & Damages Reserve		1,241,626	1,490,560
263	Pensions and Benefits Reserve		-	-
265	Miscellaneous Operating Reserves		-	-
	Total Operating Reserves		\$ 3,310,122	\$ 3,983,804
	CONTRIBUTIONS IN AID OF CONSTRUCTION			
271	Contributions in Aid of Construction	F-22	\$ 3,636,901	\$ 4,164,794
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	606,817	711,814
	Total Net C.I.A.C.		\$ 3,030,084	\$ 3,452,980
	ACCUMULATED DEFERRED INCOME TAXES			
281	Accumulated Deferred Income Taxes - Accelerated Depreciation		\$ -	\$ -
282	Accumulated Deferred Income Taxes - Liberalized Depreciation		8,783,991	8,810,497
283	Accumulated Deferred Income Taxes - Other		811,448	1,209,581
	Total Accumulated Deferred Income Tax		\$ 9,595,439	\$ 10,020,078
	TOTAL EQUITY CAPITAL AND LIABILITIES		\$ 100,030,443	\$ 110,949,422

F-2(b)

UTILITY NAME:

FLORIDA PUBLIC UTILITIES COMPANY

YEAR OF REPORT

December 31, 2000

COMPARATIVE OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
	UTILITY OPERATING INCOME			
400	Operating Revenues	F-3(b)	\$ 70,231,953	\$ 81,853,926
469, 530	Less: Graduated Revenue and AFPI	F-3(b)	-	-
	Net Operating Revenues		\$ 70,231,953	\$ 81,853,926
401	Operating Expenses (Includes Acct. 402)	F-3(b)	\$ 52,645,858	\$ 63,016,897
403	Depreciation Expense	F-3(b) *	3,929,247	4,011,455
	Less: Amortization of CIAC	F-22	-	-
	Net Depreciation Expense		\$ 3,929,247	\$ 4,011,455
405	Amortization - Other Gas Plant	F-3(b)	325,831	403,494
406	Amortization Expense Acquisition Adjustment	F-3(b)	(956)	(956)
407	Amortization Expense (Other than CIAC)	F-3(b)	-	-
408.1	Taxes Other Than Income	W-3 **	5,927,257	6,686,272
409.1	Income Taxes	W-3	988,828	1,113,545
410.10	Deferred Federal Income Taxes	W-3	558,003	362,187
410.11	Deferred State Income Taxes	W-3	116,823	81,889
411.10	Provision for Deferred Income Taxes - Credit	W-3	-	-
412.10	Investment Tax Credits Deferred to Future Periods	W-3	-	-
412.11	Investment Tax Credits Restored to Operating Income	W-3	(122,816)	(110,759)
	Utility Operating Expenses		\$ 64,368,075	\$ 75,564,024
	Net Utility Operating Income		\$ 5,863,878	\$ 6,289,902
469, 530	Add Back: Graduated Revenue and AFPI	F-3(b)	-	-
413	Income From Utility Plant Leased to others		-	-
414	Gains (losses) From Disposition of Utility Property		-	-
420	Allowance for Funds Used During Construction		-	-
	Total Utility Operating Income [Enter here and on Page F-3(c)]		\$ 5,863,878	\$ 6,289,902

* Includes Accruals charged to Acct. 272

** Includes Franchise tax of

\$ 2,564,622

F-3(a)

COMPARATIVE OPERATING STATEMENT (Cont'd)

WATER SCHEDULE W-3 (g)	WASTEWATER SCHEDULE S-3 (i)	OTHER THAN REPORTING SYSTEMS (j)
\$ <u>2,805,047</u> -	\$ <u>Not Applicable</u>	\$ <u>79,048,879</u> -
\$ 2,805,047	\$	\$ 79,048,879
\$ 1,118,575	\$ -	\$ 61,898,322
<u>292,473</u> -	<u>-</u>	<u>3,718,982</u> -
\$ 292,473		\$ 3,718,982
<u>-</u>	<u>-</u>	<u>403,494</u>
<u>-</u>	<u>-</u>	<u>(956)</u>
<u>-</u>	<u>-</u>	<u>-</u>
* <u>462,008</u>	<u>-</u>	<u>6,224,264</u>
<u>221,453</u>	<u>-</u>	<u>892,092</u>
<u>24,388</u>	<u>-</u>	<u>337,799</u>
<u>4,803</u>	<u>-</u>	<u>77,086</u>
<u>-</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>
<u>(6,937)</u>	<u>-</u>	<u>(103,822)</u>
\$ 2,116,763	\$ -	\$ 73,447,261
\$ 688,284	\$ -	\$ 5,601,618
<u>-</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>
\$ <u>688,284</u>	\$ <u>-</u>	\$ <u>5,601,618</u>

* Includes Franchise Taxes of

124,964

F-3(b)

UTILITY NAME: **FLORIDA PUBLIC UTILITIES COMPANY****YEAR OF REPORT**
December 31, 2000**COMPARATIVE OPERATING STATEMENT (Cont'd)**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
Total Utility Operating Income [from page F-3(a)]			\$ 5,863,878	\$ 6,289,902
	OTHER INCOME AND DEDUCTIONS			
	Equity in Earnings of Subsidiary		\$ 251,110	\$ 145,821
415	Revenues-Merchandising, Jobbing, and Contract Deductions		1,599,261	1,811,872
416	Costs & Expenses of Merchandising Jobbing, and Contract Work		(1,572,249)	(1,758,653)
419	Interest and Dividend Income		366,879	350,184
420	Allowance for Funds Used During Construction		35,489	22,343
421	Nonutility Income		133,826	200
426	Miscellaneous Nonutility Expenses		(26,341)	(23,300)
Total Other Income and Deductions			\$ 787,975	\$ 548,467
	TAXES APPLICABLE TO OTHER INCOME			
408.20	Taxes Other Than Income		\$ -	\$ -
409.20	Income Taxes		208,951	154,825
410.20	Provision for Deferred Income Taxes		-	-
411.20	Provision for Deferred Income Taxes - Credit		-	-
412.20	Investment Tax Credits - Net		-	-
412.30	Investment Tax Credits Restored to Operating Income		-	-
Total Taxes Applicable To Other Income			\$ 208,951	\$ 154,825
	INTEREST EXPENSE			
430-432	** Other		\$ 636,072	\$ 1,121,453
427	Interest Expense	F-19	2,235,050	2,235,050
428	* Amortization of Debt Discount & Expense	F-13	42,522	39,189
429	Amortization of Premium on Debt	F-13	-	-
Total Interest Expense			\$ 2,913,644	\$ 3,395,692
	EXTRAORDINARY ITEMS			
433	Extraordinary Income		\$ -	\$ -
434	Extraordinary Deductions		-	-
409.30	Income Taxes, Extraordinary Items		-	-
Total Extraordinary Items			\$ -	\$ -
NET INCOME			\$ 3,529,258	\$ 3,287,852

Explain Extraordinary Income.

*Includes (\$1,667) of amortization of ST Debt Credit Line expenses

** includes AFUDC (\$14,621) and Interest on debt to associated company (\$81,838)

UTILITY NAME:

FLORIDA PUBLIC UTILITIES COMPANY

YEAR OF REPORT

December 31, 2000

SCHEDULE OF YEAR END RATE BASE

ACCT. NO.	ACCOUNT NAME	REF. PAGE	WATER UTILITY	WASTEWATER UTILITY
(a)	(b)	(c)	(d)	(e)
101	Utility Plant In Service (Incl. 106 & 118)	F-7	\$ 15,968,231	\$ Not Applicable
	Less:			
	Nonused and Useful Plant (1)		-	-
108	Accumulated Depreciation (Incl. Acct. 119)	F-8	3,339,770	-
110	Accumulated Amortization	F-8	-	-
271	Contributions in Aid of Construction	F-22	4,164,794	-
252	Advances for Construction	F-20	670,872	-
Subtotal			\$ 7,792,795	\$ -
	Additions:			
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	711,814	-
Subtotal			\$ 8,504,609	\$ -
	Plus or Minus:			
114	Acquisition Adjustments (2)	F-7	-	-
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	-	-
	Working Capital Allowance (3)		59,011	-
	Other (Specify):		-	-
			-	-
			-	-
RATE BASE			\$ 8,563,620	\$ -
UTILITY OPERATING INCOME			\$ 688,284	\$ -
ACHIEVED RATE OF RETURN			8.03%	

NOTES :

- (1) Estimate based on the methodology used in the last rate proceeding.
- (2) Include only those Acquisition Adjustments that have been approved by the Commission.
- (3) Calculate consistent with the last rate proceeding.
In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and Class B Utilities will use the One-eighth Operating and Maintenance Expense Method.

UTILITY NAME:

FLORIDA PUBLIC UTILITIES COMPANY

YEAR OF REPORT December 31, 2000

**SCHEDULE OF CURRENT COST OF CAPITAL
CONSISTENT WITH THE METHODOLOGY USED IN THE LAST RATE PROCEEDING (1)**

CLASS OF CAPITAL (a)	DOLLAR AMOUNT (2) (b)	PERCENTAGE OF CAPITAL (c)	ACTUAL COST RATES (3) (d)	WEIGHTED COST (c x d) (e)
Common Equity	\$ 3,322,330	41.39%	9.98%	4.13%
Preferred Stock	70,539	0.88%	4.75%	0.04%
Long Term Debt	2,704,529	33.69%	9.91%	3.34%
Short Term Debt	1,654,189	20.61%	6.50%	1.34%
Customer Deposits	177,772	2.21%	6.30%	0.14%
Tax Credits - Zero Cost	383	0.00%	0.00%	0.00%
Tax Credits - Weighted Cost	96,899	1.21%	9.17%	0.11%
Deferred Income Taxes	-			
Other (Explain)	-			
Total	\$ 8,026,641	100.00%		9.10%

(1) If the utility's capital structure is not used, explain which capital structure is used

(2) Should equal amounts on Schedule F-6, Column (g).

(3) Mid-point of the last authorized Return On Equity or current leverage formula if none has been established.

Amounts and rates are from the final order of the most recent
Water Rate Case. The sources of capital were not material enough to merit a change.

APPROVED RETURN ON EQUITY

Current Commission Return on Equity:	9.98%
Commission order approving Return on Equity:	990535-WU

APPROVED AFUDC RATE

COMPLETION ONLY REQUIRED IF AFUDC WAS CHARGED DURING YEAR

Current Commission Approved AFUDC rate:	9.10%
Commission order approving AFUDC rate	990535-WU

If any utility capitalized any charge in lieu of AFUDC (such as interest), state the basis of the charge, an explanation as to why AFUDC was not charged and the percentage capitalized.

YEAR OF REPORT December 31, 2000

CLASS OF CAPITAL (a)	*2000 PER BOOK BALANCE (b)	NON-UTILITY ADJUSTMENTS (c)	NON- JURISDICTIONAL ADJUSTMENTS (d)	OTHER (1) ADJUSTMENTS SPECIFIC (e)	OTHER (1) ADJUSTMENTS PRO RATA (f)	CAPITAL STRUCTURE (g)
Common Equity	\$ 3,322,330	\$	\$	\$	\$	\$ 3,322,330
Preferred Stock	70,539					70,539
Long Term Debt	2,704,529					2,704,529
Short Term Debt	1,654,189					1,654,189
Customer Deposits	177,772					177,772
ITC - 3% - Zero Cost	383					383
ITC - Weighted Cost	96,899					96,899
Deferred Inc. Taxes	-					0
Other-Unclaimed Deposits	-					0
Total	\$ 8,026,641	\$	\$	\$	\$	\$ 8,026,641

[illegible]

UTILITY NAME: **FLORIDA PUBLIC UTILITIES COMPANY**

YEAR OF REPORT December 31, 2000

UTILITY PLANT (ACCTS. 101-106)

ACCT. NO. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
	Plant Accounts.				
101	Utility Plant In Service	\$ 15,968,231 *	\$ Not Applicable	\$ 111,592,164	\$ 127,560,395
102	Utility Plant Leased to Others	-	-	-	-
103	Property Held for Future Use	-	-	-	-
104	Utility Plant Purchased or Sold	-	-	-	-
105	Construction Work in Progress	1,429,301	-	1,142,519	2,571,820
106	Completed Construction Not Classified	-	-	-	-
Total Utility Plant		\$ 17,397,532	\$	\$ 112,734,683	\$ 130,132,215

* Includes Account 118

UTILITY PLANT ACQUISITION ADJUSTMENTS
ACCOUNTS 114 AND 115

Report each acquisition adjustment and related accumulated amortization separately.
For any acquisition approved by the Commission, include the Order Number.

ACCT. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
114	ACQUISITION ADJUSTMENTS				
	Mananna	\$ -	\$ -	\$ 3,691	\$ 3,691
	West Palm Beach	-	-	(29,523)	(29,523)
	Sanford	-	-	332,922	332,922
	Deland	-	-	-	-
Total Plant Acquisition Adjs.		\$ -	\$	\$ 307,090	\$ 307,090
115	ACCUMULATED AMORTIZATION				
	Marianna	\$ -	\$ -	\$ 3,691	\$ 3,691
	West Palm Beach	-	-	(20,352)	(20,352)
	Central Florida	-	-	332,922	332,922
		-	-	-	-
Total Accumulated Amortization		\$ -	\$	\$ 316,261	\$ 316,261
Net Acquisition Adjustments		\$ -	\$	\$ (9,171)	\$ (9,171)

UTILITY NAME: **FLORIDA PUBLIC UTILITIES COMPANY****YEAR OF REPORT**
December 31, 2000**ACCUMULATED DEPRECIATION (ACCT. 108) AND AMORTIZATION (ACCT. 110)**

DESCRIPTION (a)	WATER (b)	WASTEWATER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
ACCUMULATED DEPRECIATION Account 108				
Balance first of year	\$ 3,060,508	\$ Not Applicable	\$ 40,229,728	\$ 43,290,236
Credit during year:				
Accruals charged to:				
Account 108.1	\$ -	\$ -	\$ -	\$ -
Account 108.2	-	-	-	-
Account 108.3	387,026	-	3,593,218	3,980,244
Other Accounts (specify):				
Acct. 119 - Common	10,444	-	125,764	136,208 *
Transportation Clearing	20,946	-	288,908	309,854
Salvage	2,342	-	59,063	61,405
Other Credits (Specify):				
Transfers	-	-	293,845	293,845
Allocation % Adjustments	(21,015)	-	54,796	33,781
Total credits	\$ 399,743	\$ -	\$ 4,415,594	\$ 4,815,337
Debits during year:				
Book cost of plant retired	118,417	-	1,070,352	1,188,769
Cost of Removal	2,064	-	372,370	374,434
Other Debits (specify):				
Transfers	-	-	112,374	112,374
Total Debits	\$ 120,481	\$ -	\$ 1,555,096	\$ 1,675,577
Balance end of year	\$ 3,339,770	\$ -	\$ 43,090,226	\$ 46,429,996
ACCUMULATED AMORTIZATION Account 110				
Balance first of year	\$ Not Applicable	\$ -	\$ -	\$ -
Credit during year:				
Accruals charged to:				
Account 110.1	\$ -	\$ -	\$ -	\$ -
Account 110.2	-	-	-	-
Other Accounts (specify):				
	-	-	-	-
Total credits	\$ -	\$ -	\$ -	\$ -
Debits during year:				
Book cost of plant retired	-	-	-	-
Other debits (specify):	-	-	-	-
Total Debits	\$ -	\$ -	\$ -	\$ -
Balance end of year	\$ -	\$ -	\$ -	\$ -

* Includes common depreciation allocated to subsidiary company of \$15,085

UTILITY NAME: **FLORIDA PUBLIC UTILITIES COMPANY**

YEAR OF REPORT
December 31, 2000

**REGULATORY COMMISSION EXPENSE
AMORTIZATION OF RATE CASE EXPENSE (ACCOUNTS 666 AND 766)**

DESCRIPTION OF CASE (DOCKET NO.) (a)	EXPENSES INCURRED DURING YEAR (b)	CHARGED OFF DURING YEAR	
		ACCT. (c)	AMOUNT (d)
Fernandina Beach Water - Docket No. 990535-WU	\$ 4,697	666	\$ 7,518
Total	\$ 4,697		\$ 7,518

NONUTILITY PROPERTY (ACCT. 121)

Report separately each item of property with a book cost of \$25,000 or more included in Account 121
Other items may be grouped by classes of property.

DESCRIPTION (a)	BEGINING YEAR BALANCE (b)	ADDITIONS (c)	REDUCTIONS (d)	ENDING YEAR BALANCE (e)
Other	200	-	-	200
Total Nonutility Property	\$ 200	\$ -	\$ -	\$ 200

SPECIAL DEPOSITS (ACCT. 132 - 133)

Report hereunder all special deposits carried in Accounts 132 and 133

DESCRIPTION OF SPECIAL DEPOSITS (a)	YEAR END BOOK COST (b)
SPECIAL DEPOSITS (ACCT. 132):	
	\$
Total Special Deposits	\$
OTHER SPECIAL DEPOSITS (ACCT. 133):	
Insurance Proceeds - Environmental Clean-up (Account 133 & 134)	\$ 2,876,359
Total Other Special Deposits	\$ 2,876,359

UTILITY NAME:

FLORIDA PUBLIC UTILITIES COMPANY

YEAR OF REPORT

December 31, 2000

INVESTMENTS AND SPECIAL FUNDS (ACCTS. 123-127)

Report hereunder all investments and special funds carried in Accounts 123 thru 127.		
DESCRIPTION OF SECURITY OR SPECIAL FUND (a)	FACE OR PAR VALUE (b)	YEAR END BOOK COST (c)
INVESTMENT IN ASSOCIATED COMPANIES (ACCT. 123):		
1,000 Shares	\$ 10	\$ 10,000
Retained Earnings		1,876,099
Treasury Stock		(17)
Total Investment in Associated Companies	\$ 10	\$ 1,886,082
UTILITY INVESTMENTS (ACCT. 124):		
	\$	\$ -
Total Utility Investment	\$	\$ -
OTHER INVESTMENTS (ACCT. 125):		
1 Shares	\$ 1	\$ 1
Insurance Claim Fund		15,000
Total Other Investment	\$ 1	\$ 15,001
SPECIAL FUNDS (ACCT. 126 & 127):		
		\$
Total Special Funds		\$ -

UTILITY NAME:

FLORIDA PUBLIC UTILITIES COMPANY

YEAR OF REPORT

December 31, 2000

ACCOUNTS AND NOTES RECEIVABLE - NET**ACCOUNTS 141-144**

Report hereunder all accounts and notes receivable included in Accounts 141, 142, and 144.

Amounts included in Accounts 142 and 144 should be listed individually.

DESCRIPTION (a)		TOTAL (b)
Customer Accounts Receivable (Acct. 141):		
* Water (Includes Fernandina Beach Electric)	\$ 2,011,172	
Wastewater	0	
Other	7,092,228	
Total Customer Accounts Receivable		\$ 9,103,400
OTHER ACCOUNTS RECEIVABLE (Acct. 142):		
Employee and Miscellaneous	\$ 350,339	
Rent Receivable	1,819	
Total Other Accounts Receivable		\$ 352,158
NOTES RECEIVABLE (Acct. 144):		
	\$	
Total Notes Receivable		\$ 0
Total Accounts and Notes Receivable		\$ 9,455,558
ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS (Acct. 143)		
Balance first of year	\$ 118,804	
Add: Provision for uncollectibles for current year	\$ 181,575	
Collection of accounts previously written off	0	
Utility Accounts	33,487	
Others	10,722	
Total Additions		\$ 344,588
Deduct accounts written off during year:		
Utility Accounts	173,764	
Others	19,088	
Total accounts written off		\$ 192,852
Balance end of year		\$ 151,736
Total Accounts and Notes Receivable - Net		\$ 9,303,822

* Water A/R can not be shown separately. We keep accounts receivable data by division. Fernandina Beach is a site for both electric and water operations.

UTILITY NAME: **FLORIDA PUBLIC UTILITIES COMPANY**

YEAR OF REPORT
December 31, 2000

ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES
ACCOUNT 145

Report each account receivable from associated companies separately.

DESCRIPTION (a)	TOTAL (b)
FLO- GAS CORP.	\$ 1,918,236
Total	\$ 1,918,236

NOTES RECEIVABLE FROM ASSOCIATED COMPANIES
ACCOUNT 146

Report each note receivable from associated companies separately.

DESCRIPTION (a)	INTEREST RATE (b)	TOTAL (c)
		\$ -
		-
		-
		-
		-
		-
		-
		-
Total		\$ -

MISCELLANEOUS CURRENT AND ACCRUED ASSETS
ACCOUNT 174

DESCRIPTION - Provide itemized listing (a)	TOTAL (b)
	\$
Total	\$

UTILITY NAME: **FLORIDA PUBLIC UTILITIES COMPANY**

YEAR OF REPORT

December 31, 2000

**UNAMORTIZED DEBT DISCOUNT AND EXPENSE AND PREMIUM ON DEBT
ACCOUNTS 181 AND 251**

Report the net discount and expense or premium separately for each security issue.

DESCRIPTION (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
UNAMORTIZED DEBT DISCOUNT AND EXPENSE (ACCT. 181):		
Reacquired Debt Call Premium	\$ 22,362	\$ 324,558
9.57 % bonds due 2018	7,211	88,936
10.03 % bonds due 2018	3,882	47,888
9.08 % bonds due 2022	4,067	87,438
Total Unamortized Debt Discount and Expense	\$ 37,522	\$ 548,820
UNAMORTIZED PREMIUM ON DEBT (ACCT. 251)		
	\$ -	\$ -
	-	-
	-	-
Total Unamortized Premium on Debt	\$ -	\$ -

**EXTRAORDINARY PROPERTY LOSSES
ACCOUNT 182**

Report each item separately.

DESCRIPTION (a)	TOTAL (b)
EXTRAORDINARY PROPERTY LOSSES	
	\$ -
	-
	-
Total Extraordinary Property Losses	\$ -

UTILITY NAME:

FLORIDA PUBLIC UTILITIES COMPANY

YEAR OF REPORT

December 31, 2000

MISCELLANEOUS DEFERRED DEBITS (ACCT. 186)

DESCRIPTION - Provide itemized listing (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
Deferred Rate Case Expense (Class A Utilities: Account 186.1)		
<u>Fernandina Beach Water</u>	2868	\$ 32,578
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Deferred Rate Case Expense	\$ 2,868	\$ 32,578
Other Deferred Debits (Class A Utilities: Account 186.2) (Includes Underrecoveries of Fuel & Misc.)		4,786,752
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Other Deferred Debits	\$ -	\$ 4,786,752
REGULATORY ASSETS (Class A Utilities: Account 186.3)		
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Regulatory Assets	\$ -	\$ 0
Total Miscellaneous Deferred Debits	\$ 2,868	\$ 4,819,330

UTILITY NAME:

FLORIDA PUBLIC UTILITIES COMPANY

YEAR OF REPORT

December 31, 2000

Revised

CAPITAL STOCK
ACCOUNTS 201 AND 204*

DESCRIPTION (a)	RATE (b)	TOTAL (c)
COMMON STOCK		
Par or stated value per share		\$ 1.50
Shares authorized		3,500,000
Shares issued and outstanding		3,224,672
Total par value of stock issued*		\$ 4,837,508
Dividends declared per share for year		0.71
PREFERRED STOCK		
Par or stated value per share		\$ 100.00
Shares authorized		6,000
Shares issued and outstanding		6,000
Total par value of stock issued*		\$ 600,000
Dividends declared per share for year		4.75%

* Plus \$500 in accordance with Florida Statutes.

BONDS
ACCOUNT 221

DESCRIPTION OF OBLIGATION (Including Nominal Date of Issue and Date of Maturity) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	RATE (b)	FREQUENCY OF PAYMENT (c)	
9.57 % Issued 1988, Due 2018	9.57%	Semi-annually	\$ 10,000,000
10.03 % Issued 1988, Due 2018	10.03%	Semi-annually	5,500,000
9.08 % Issued 1992, Due 2022	9.08%	Semi-annually	8,000,000
Total			\$ 23,500,000

* For variable rate obligations, provide the basis for the rate (i.e., prime +2%, etc.)

UTILITY NAME: FLORIDA PUBLIC UTILITIES COMPANY

YEAR OF REPORT December 31, 2000

STATEMENT OF RETAINED EARNINGS

- Dividends should be shown for each class and series of capital stock. Show amounts as dividends per share.
- Show separately the state and federal income tax effect of items shown in Account No. 439.

ACCT. NO. (a)	DESCRIPTION (b)	AMOUNTS (c)
215	Unappropriated Retained Earnings: Balance Beginning of Year	\$ 17,204,133
439	Changes to Account: Adjustments to Retained Earnings (requires Commission approval prior to use): Credits: _____	\$ _____ -
	Total Credits: _____	\$ _____
	Debits: _____	\$ _____ -
	Total Debits: _____	\$ _____
435	Balance Transferred from Income	\$ 3,287,852
436	Appropriations of Retained Earnings: _____	_____ -
	Total Appropriations of Retained Earnings	\$ _____
437	Dividends Declared: Preferred Stock Dividends Declared	28,500
438	Common Stock Dividends Declared	2,002,533
	Total Dividends Declared	\$ 2,031,033
215	Year end Balance	\$ _____
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end): _____ _____	_____ _____ -
	Total Appropriated Retained Earnings	\$ _____
	Total Retained Earnings	\$ 18,460,952
Notes to Statement of Retained Earnings:		

UTILITY NAME:

FLORIDA PUBLIC UTILITIES COMPANY

YEAR OF REPORT
December 31, 2000

**ADVANCES FROM ASSOCIATED COMPANIES
ACCOUNT 223**

Report each advance separately.

DESCRIPTION (a)	TOTAL (b)
	\$ _____

Total	\$ _____ -

**OTHER LONG TERM DEBT
ACCOUNT 224**

DESCRIPTION OF OBLIGATION (Including Nominal Date of Issue and Date of Maturity) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	RATE (b)	FREQUENCY OF PAYMENT (c)	
	%	_____	\$ _____
	%	_____	_____
	%	_____	_____
	%	_____	_____
	%	_____	_____
	%	_____	_____
	%	_____	_____
	%	_____	_____
	%	_____	_____
	%	_____	_____
	%	_____	_____
	%	_____	_____
	%	_____	_____
	%	_____	_____
	%	_____	_____
	%	_____	_____
	%	_____	_____
	%	_____	_____
	%	_____	_____
Total			\$ _____ -

* For variable rate obligations, provide the basis for the rate (I.e. prime +2%, etc.)

UTILITY NAME:

FLORIDA PUBLIC UTILITIES COMPANY

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NOTES PAYABLE
ACCOUNTS 232 AND 234

DESCRIPTION (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (f)
	ANNUAL RATE (d)	FIXED OR VARIABLE* (e)	
NOTES PAYABLE (Account 232):			
SunTrust -	5.38%	Monthly	\$ 17,900,000
A Revolving Line of Credit	%		
	%		
	%		
	%		
	%		
Total Account 232			\$ 17,900,000
NOTES PAYABLE TO ASSOC. COMPANIES (Account 234)			
	%		\$ -
	%		-
	%		-
	%		-
	%		-
	%		-
Total Account 234			\$ -

* For variable rate obligations, provide the basis for the rate (I.e..prime +2%, etc.)

ACCOUNTS PAYABLE TO ASSOCIATED COMPANIES
ACCOUNT 233

Report each account payable separately.

DESCRIPTION (a)	TOTAL (b)
	\$ -
	-
	-
	-
	-
	-
	-
	-
Total	\$ -

UTILITY NAME:

FLORIDA PUBLIC UTILITIES COMPANY

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ACCRUED INTEREST AND EXPENSE
ACCOUNTS 237 AND 427

DESCRIPTION OF DEBIT (a)	BALANCE BEGINNING OF YEAR (b)	INTEREST ACCRUED DURING YEAR		INTEREST PAID DURING YEAR (e)	BALANCE END OF YEAR (f)
		ACCT. DEBIT (c)	AMOUNT (d)		
ACCOUNT NO. 237.1 - Accrued Interest on Long Term Debt					
1st Mortgage Bonds	\$ 311,975	427.3	\$ 2,235,050	\$ 2,235,050	\$ 311,975
Total Account No. 237 1	\$ 311,975		\$ 2,235,050	\$ 2,235,050	\$ 311,975
ACCOUNT NO. 237.2 - Accrued Interest on Other Liabilities					
Customer Deposits	\$ 198,557	431.1	\$ 239,119	\$ 203,885	\$ 233,791
Notes Payable	7,326	431.2	961,550	905,263	63,613
Miscellaneous	-	431.3	5,511	5,511	
Total Account No. 237 2	\$ 205,883		\$ 1,206,180	\$ 1,114,659	\$ 297,404
Total Account No. 237 (1)	\$ 517,858		\$ 3,441,230	\$ 3,349,709	\$ 609,379
INTEREST EXPENSED:					
Total accrual Account 237		237	\$ 3,441,230		(1) Must agree to F-2 (a), Beginning and Ending Balance of Accrued Interest.
Less Capitalized Interest Portion of AFUDC					(2) Must agree to F-3 (c), Current Year Interest Expense.
Net Interest Expensed to Account No. 427 (2)			\$ 3,441,230		

FLORIDA PUBLIC UTILITIES COMPANY

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DESCRIPTION (a)	BALANCE END OF YEAR (b)
Tax Collections Payable	\$ 975,502
Vacation Pay Accrual	702,816
Inactive Dividend Checks	-
Outside Audit Fees	97,500
Rate Refund Pending	-
Commission Funds	7,204
Software Maintenance	-
Bank analysis charges	-
* Accumulated Provisions Rate Refund	242,000
Total Miscellaneous Current and Accrued Liabilities	\$ <u>2,025,022</u>

**ADVANCES FOR CONSTRUCTION
ACCOUNT 252**

NAME OF PAYOR (a)	BALANCE BEGINNING OF YEAR (b)	DEBITS		CREDITS (e)	BALANCE END OF YEAR (f)
		ACCT. DEBIT (c)	AMOUNT (d)		
See Attached Supplement _____ _____ _____ _____ _____ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____	_____ _____ _____ _____ _____ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____
Total - Water	321,708		-	-	670,872
Other - Electric & Gas	1,308,180		-	-	1,294,026
Total -----	\$ <u>1,629,888</u>		\$ _____	\$ _____	\$ <u>1,964,898</u>

ADVANCES FOR CONSTRUCTION - WATER F-20 SUPPLEMENT					
Name of Payor (a)	Bal. Beg. of Year (b)	Acct. CR. (c)	Debit Amount (d)	Credits (e)	Bal. End of Year (f)
Advances Less Than \$3,000	3,865		1,159	-	2,706
Acquiport/Amsdell	22,638	131	671		21,967
A Almand	6,903	131	3,032		3,871
Amelia Landing Co.	7,025	131	1,797		5,228
Amelia Park 905	3,500		26,955	85,154	61,699
Amelia Park				3,500	3,500
Amelia Trace	20,763	107	12,337		8,426
Baptist Medical Center	23,020	107	10,319		12,701
Buchanan, Clayton	-			3,500	3,500
Centex Homes	26,087		-		26,087
Centex Homes/Ocean	30,070				30,070
Dostie Bldrs/Ocean	12,910	131	1,797		11,113
Eagle Dev Co.	3,500		47,176	47,176	3,500
Goldman, Louis				9,559	9,559
Heartsfield, Bruce				3,500	3,500
Jane Adam's House	24,734	107	14,059		10,675
Johnson, Todd				9,225	9,225
Magnolia Point	8,037	271	-		8,037
Ocean Reach JT Ven. 581	38,382	107	1,455		36,927
Ocean Reach JT Ven. 767	2,000	107	599		1,401
Ocean Reach JT Ven. 904	3,500	107	17,370	15,417	1,547
Rayonier	49,183	107	14,646		34,537
RED Limited 397	4,308		-		4,308
RED Limited 422	16,020				16,020
RED Limited 593	7,763		-		7,763
RED Limited 997	3,500		10,183	57,824	51,141
River Oak	4,000		16,542	44,669	32,127
Rowan, Rick			2,412	26,970	24,558
Tepe Enterprises				3,500	3,500
Beazer Homes			3,882		(3,882)
Kingsley Creek				136,645	136,645
Seaside	-		-	88,916	88,916
Total-Water	321,708		186,391	535,555	670,872

F-20 Supplement

UTILITY NAME: **FLORIDA PUBLIC UTILITIES COMPANY**

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**OTHER DEFERRED CREDITS
ACCOUNT 253**

DESCRIPTION (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
REGULATORY LIABILITIES (Class A Utilities: Account 253.1)		
Environ. Ins. Proceeds.	\$ _____	4,595,291
Cashier Over/Short	_____	(572)
Other Deferred Credits	_____	27,922
Total Regulatory Liabilities	\$ _____ -	\$ 4,622,641
OTHER DEFERRED LIABILITIES (Class A Utilities: Account 253.2):		
Over Recovery - Electric	\$ 623,115	\$ 1,287,651
Over Recovery - Gas	301	-
Total Other Deferred Liabilities	\$ 623,416	\$ 1,287,651
TOTAL OTHER DEFERRED CREDITS	\$ 623,416	\$ 5,910,292

UTILITY NAME:

FLORIDA PUBLIC UTILITIES COMPANY

YEAR OF REPORT December 31, 2000

**CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271**

DESCRIPTION (a)	WATER (W-7) (b)	WASTEWATER (S-7) (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ 3,636,901	\$ Not Applicable	\$ 0	\$ 3,636,901
Add credits during the year	\$ 527,893	\$ 0	\$ 0	\$ 527,893
Less debit charged during the year	\$ 0	\$ 0	\$ 0	\$
Total Contribution In Aid of Construction	\$ 4,164,794	\$ 0	\$ 0	\$ 4,164,794

**ACCUMULATED AMORTIZATION OF CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 272**

DESCRIPTION (a)	WATER (W-8(a)) (b)	WASTEWATER (S-7) (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ 606,817	\$ Not Applicable	\$ -	\$ 606,817
Debits during year Accruals Other debits (specify)	\$ 104,997	\$ -	\$ -	\$ 104,997
Total debits	\$ 104,997	\$	\$	\$ 104,997
Credits during year	-			
Total Credits	\$ -	\$ -	\$ -	\$ -
Balance end of year	\$ 711,814	\$ -	\$ -	\$ 711,814

UTILITY NAME:

FLORIDA PUBLIC UTILITIES COMPANY

YEAR OF REPORT

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**RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE
INCOME FOR FEDERAL INCOME TAXES (UTILITY OPERATIONS)**

1. The reconciliation should include the same detail as furnished on Schedule M-1 of the federal tax return for the year. The reconciliation shall be submitted even though there is no taxable income for the year. Descriptions should clearly indicate the nature of each reconciling amount and show the computations of all tax accruals.
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 intercompany amounts to be eliminated in such consolidated return. State names of group members, tax assigned to each group member, and basis of allocation, assignments, or sharing of the consolidated tax among the group members.

DESCRIPTION (a)	REF. NO. (b)	AMOUNT (c)
Net income for the year	F-3(c)*	\$ 3,142,031
Reconciling items for the year:		
Taxable income not reported on books:		
Service Contributions		635,000
Rate Refund Pending		106,000
Uncollectible Reserve		32,931
Penalties		0
Depreciation		213,993
Deductions recorded on books not deducted for return:		
Self-Insurance Reserve		39,945
Meals Expense		19,929
Vacation Pay Accrual		24,614
Depreciation Study		538
Natural Gas Odorizer		1,768
Loss on Reacquired Debt		22,362
Income Taxes (Excluding Current State Income of \$ 158,800)		1,442,887
Rate Case Expense		570
Outside Audit Fees		75,036
Income recorded on books not included in return:		
Environmental Costs		543,249
Gas Unbundling		42,261
General Liability		9,130
Deduction on return not charged against book income.		
Conservation Program Costs		181,091
Ordinary Loss on ACRS Property Retirements		150,000
Cost of Removal of ADR Property		80,000
Pention Reserve		253,413
Underrecoveries of Purchased Energy Costs		1,778,164
Federal tax net income		\$ 2,720,296
Computation of tax		
Tax at 34%		924,901
Rounding		4,199
Federal Income Tax Accrual for 2000		929,100

* Excludes Flo-Gas Net Income of \$ 145,821



**WATER OPERATION
SECTION**



UTILITY NAME: FLORIDA PUBLIC UTILITIES COMPANY

YEAR OF REPORT
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SCHEDULE OF YEAR END WATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WATER UTILITY (d)
101	Utility Plant in Service		\$ 15,968,231
	Less:		
	Nonused and Useful Plant (1)		
108	Accumulated Depreciation	W-6(b)	3,339,770
110	Accumulated Amortization		-
271	Contributions In Aid of Construction	W-7	4,164,794
252	Advances for Construction	F-20	670,872
Subtotal			7,792,795
272	Add: Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	711,814
Subtotal			8,504,609
114	Plus or Minus: Acquisition Adjustments (2)	F-7	-
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	-
	Working Capital Allowance (3)		59,011
	Other (Specify)		
WATER RATE BASE			8,563,620
WATER OPERATING INCOME		W-3	688,284
ACHIEVED RATE OF RETURN (Water Operating Income / Water Rate Base)			8.03%

- NOTES:
- (1) Estimate based on the methodology used in the last rate proceeding.
 - (2) Include only those Acquisition Adjustments that have been approved by the Commission.
 - (3) Calculation consistent with last rate proceeding.
In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and Class B Utilities will use the One-eighth Operating and Maintenance Expense Method.

UTILITY NAME: FLORIDA PUBLIC UTILITIES COMPANY

YEAR OF REPORT
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Revised

WATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	CURRENT YEAR (d)
	UTILITY OPERATING INCOME		
400	Operating Revenues	W-9	\$ 2,805,047
469	Less: Guaranteed Revenue and AFPI	W-9	-
	Net Operating Revenues		\$ 2,805,047
401	Operating Expenses	W-10(a)	\$ 1,118,575
403	Depreciation Expense	W-6(a)*	397,470
	Less: Amortization of CIAC	W-8(a)	104,997
	Net Depreciation Expense		\$ 292,473
406	Amortization of Utility Plant Acquisition Adjustment	F-7	-
407	Amortization Expense (Other than CIAC)	F-8	-
	Taxes Other Than Income		
408.10	Utility Regulatory Assessment Fee		126,017
408.11	Property Taxes		180,766
408.12	Payroll Taxes		31,038
408.13	Other Taxes and Licenses		124,187
408	Total Taxes Other Than Income		462,008
409.1	Income Taxes		221,453
410.10	Deferred Federal Income Taxes		24,388
410.11	Deferred State Income Taxes		4,803
411.10	Provision for Deferred Income Taxes - Credit		-
412.10	Investment Tax Credits Deferred to Future Periods		-
412.11	Investment Tax Credits Restored to Operating Income		(6,937)
	Utility Operating Expenses		2,116,763
	Utility Operating Income		688,284
469	Add Back: Guaranteed Revenue (and AFPI)	W-9	-
413	Income From Utility Plant Leased to Others		
414	Gains (losses) From Disposition of Utility Property		
420	Allowance for Funds Used During Construction		
	Total Utility Operating Income		688,284

* Does not include depreciation on transportation of \$20,946

UTILITY NAME:

FLORIDA PUBLIC UTILITIES COMPANY

YEAR OF REPORT
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WATER UTILITY PLANT ACCOUNTS

ACCT. NO.	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
(a)					
301	Organization	\$ -	\$ -	\$ -	-
302	Franchises	-	-	-	-
303	Land and Land Rights	1,717	-	-	1,717
304	Structures and Improvements	867,579	1,637	-	869,216
305	Collecting and Impounding Reservoirs	-	-	-	-
306	Lake, River and Other Intakes	-	-	-	-
307	Wells and Springs	57,304	10,759	-	68,063
308	Infiltration Galleries and Tunnels	-	-	-	-
309	Supply Mains	-	-	-	-
310	Power Generation Equipment	191,040	-	-	191,040
311	Pumping Equipment	841,606	672	-	842,278
320	Water Treatment Equipment	465,319	7,920	23,145	450,094
330	Distribution Reservoirs and Standpipes	1,424,379	-	16,894	1,407,485
331	Transmission and Distribution Mains	5,738,325	708,846	1,003	6,446,168
333	Services	1,755,167	221,114	-	1,976,281
334	Meters and Meter Installations	593,242	116,042	52,602	656,682
335	Hydrants	942,714	148,356	-	1,091,070
339	Other Plant and Miscellaneous Equipment	14,347	1,534	-	15,881
340	Office Furniture and Equipment	-	2,325	-	2,325
341	Transportation Equipment	116,367	36,090	22,555	129,902
342	Stores Equipment	20,137	3,668	-	23,805
343	Tools, Shop and Garage Equip.	38,730	5,409	2,218	41,921
344	Laboratory Equipment	2,239	-	-	2,239
345	Power Operated Equipment	10,540	-	-	10,540
346	Communication Equipment	12,161	-	-	12,161
347	Miscellaneous Equipment	4,798	3,320	-	8,118
	Common Plant	202,143	89,799	-	291,942
	Total Water Plant	\$ 13,299,854	\$ 1,357,491	\$ 118,417	\$ 14,538,928

NOTE: Any adjustments made to reclassify property from one account to another must be footnoted.

W-4(a)

UTILITY NAME:

FLORIDA PUBLIC UTILITIES COMPANY

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WATER UTILITY PLANT MATRIX

ACCT. NO.	ACCOUNT NAME	CURRENT YEAR	1. INTANGIBLE PLANT	2. SOURCE OF SUPPLY AND PUMPING PLANT	3. WATER TREATMENT PLANT	4. TRANSMISSION AND DISTRIBUTION PLANT	5. GENERAL PLANT
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
301	Organization	-	\$ -	\$ -	\$ -	\$ -	\$ -
302	Franchises	-	-	-	-	-	-
303	Land and Land Rights	1,717	-	-	-	-	1,717
304	Structures and Improvements	869,216	-	726,728	39,981	-	102,527
305	Collecting and Impounding Reservoirs	-	-	-	-	-	-
306	Lake, River and Other Intakes	-	-	-	-	-	-
307	Wells and Springs	68,063	-	68,063	-	-	-
308	Infiltration Galleries and Tunnels	-	-	-	-	-	-
309	Supply Mains	-	-	-	-	-	-
310	Power Generation Equipment	191,040	-	191,040	-	-	-
311	Pumping Equipment	842,278	-	842,278	-	-	-
320	Water Treatment Equipment	450,094	-	-	450,094	-	-
330	Distribution Reservoirs and Standpipes	1,407,485	-	-	-	1,407,485	-
331	Transmission and Distribution Mains	6,446,168	-	-	-	6,446,168	-
333	Services	1,976,281	-	-	-	1,976,281	-
334	Meters and Meter Installations	656,682	-	-	-	656,682	-
335	Hydrants	1,091,070	-	-	-	1,091,070	-
339	Other Plant and Miscellaneous Equipment	15,881	-	15,881	-	-	2,325
340	Office Furniture and Equipment	2,325	-	-	-	-	129,902
341	Transportation Equipment	129,902	-	-	-	-	23,805
342	Stores Equipment	23,805	-	-	-	-	41,921
343	Tools, Shop and Garage Equip	41,921	-	-	-	-	2,239
344	Laboratory Equipment	2,239	-	-	-	-	-
345	Power Operated Equipment	10,540	-	-	-	-	10,540
346	Communication Equipment	12,161	-	-	-	-	12,161
347	Miscellaneous Equipment	8,118	-	-	-	-	8,118
	Common Plant	291,942	-	-	-	-	291,942
	Total Water Plant	14,538,928	\$ -	\$ 1,843,990	\$ 490,055	\$ 11,577,686	\$ 627,197

W-4(b)



UTILITY NAME: FLORIDA PUBLIC UTILITIES COMPANY

YEAR OF REPORT
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BASIS FOR WATER DEPRECIATION CHARGES

ACCT. NO.	ACCOUNT NAME	AVERAGE SERVICE LIFE IN YEARS	AVERAGE NET SALVAGE IN PERCENT	DEPRECIATION RATE APPLIED IN PERCENT (100% - d) / c
(a)	(b)	(c)	(d)	(e)
304	Structures and Improvements	30	-	3.3%
305	Collecting and Impounding Reservoirs	-	-	-
306	Lake, River and Other Intakes	-	-	-
307	Wells and Springs	30	-	3.3%
308	Infiltration Galleries and Tunnels	-	-	-
309	Supply Mains	-	-	-
310	Power Generation Equipment	20	-	5.0%
311	Pumping Equipment	20	-	5.0%
320	Water Treatment Equipment	10	-	10.0%
330	Distribution Reservoirs and Standpipes	40	-	2.5%
331	Transmission and Distribution Mains	43	-	2.3%
333	Services	40	-	2.5%
334	Meters and Meter Installations	20	-	5.0%
335	Hydrants	45	-	2.2%
339	Other Plant Miscellaneous Equipment	-	-	-
340	Office Furniture and Equip.	-	-	-
341	Transportation Equipment	-	-	-
342	Stores Equipment	18	-	5.6%
343	Tools, Shop and Garage Equip.	16	-	6.3%
344	Laboratory Equipment	15	-	6.7%
345	Power Operated Equipment	12	5%	7.9%
346	Communication Equipment	10	10%	9.0%
347	Miscellaneous Equipment	-	-	-
348	Other Tangible Plant	-	-	-
390	Structures & Improve-Gen.	40	-	2.5%
Water Plant Composite Depreciation Rate *		-	-	-

* If depreciation rates prescribed by this Commission are on a total composite basis, entries should be made on this line only.

UTILITY NAME:

FLORIDA PUBLIC UTILITIES COMPANY

YEAR OF REPORT December 31, 2000

ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (e)	TOTAL CREDITS (d + e) (f)
		\$ 121,345	\$ 26,112	\$ -	\$ 26,112
304	Structures and Improvements	-	-	-	-
305	Collecting and Impounding Reservoirs	-	-	-	-
306	Lake, River and Other Intakes	-	-	-	-
307	Wells and Springs	12,495	2,079	-	2,079
308	Infiltration Galleries and Tunnels	-	-	-	-
309	Supply Mains	-	-	-	-
310	Power Generation Equipment	96,086	9,552	-	9,552
311	Pumping Equipment	276,995	42,100	-	42,100
320	Water Treatment Equipment	446,803	25,359	-	25,359
330	Distribution Reservoirs and Standpipes	261,753	37,869	-	37,869
331	Transmission and Distribution Mains	1,106,824	137,182	-	137,182
333	Services	353,968	46,002	-	46,002
334	Meters and Meter Installations	118,527	31,660	-	31,660
335	Hydrants	149,325	22,058	-	22,058
339	Other Plant and Miscellaneous Equipment	960	626	-	626
340	Office Furniture and Equipment	-	27	-	27
341	Transportation Equipment	33,015	20,946	-	20,946
342	Stores Equipment	(404)	1,305	-	1,305
343	Tools, Shop and Garage Equip.	8,115	2,449	-	2,449
344	Laboratory Equipment	2,089	144	-	144
345	Power Operated Equipment	987	868	-	868
346	Communication Equipment	8,122	1,192	-	1,192
347	Miscellaneous Equipment	776	442	-	442
348	Other Tangible Plant	-	-	-	-
	Common Depreciation - Water	62,727	10,444	(21,015)	(10,571)
	Total Water Accumulated Depreciation	\$ 3,060,508	\$ 418,416	\$ (21,015)	\$ 397,401

* Adjustment for the change in common plant allocation

W-6(a)

UTILITY NAME:

FLORIDA PUBLIC UTILITIES COMPANY

YEAR OF REPORT
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ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION (Cont'd)

From W-4

ACCT. NO.	ACCOUNT NAME (b)	PLANT RETIRED (g)	ASSOCIATED SALVAGE AND INSURANCE (h)	ASSOCIATED COST OF REMOVAL (i)	OTHER CHARGES (j)	TOTAL CHARGES (g+h+j)	BALANCE AT END OF YEAR (c+f+k)
(a)							(l)
304	Structures and Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 147,457
305	Collecting and Impounding Reservoirs	-	-	-	-	-	-
306	Lake, River and Other Intakes	-	-	-	-	-	-
307	Wells and Springs	-	-	-	-	-	14,574
308	Infiltration Galleries and Tunnels	-	-	-	-	-	-
309	Supply Mains	-	-	-	-	-	-
310	Power Generation Equipment	-	-	-	-	-	105,638
311	Pumping Equipment	-	-	-	-	-	319,095
320	Water Treatment Equipment	23,145	-	-	-	23,145	449,017
330	Distribution Reservoirs and Standpipes	16,894	-	-	-	16,894	282,728
331	Transmission and Distribution Mains	1,003	-	2,064	-	3,067	1,240,939
333	Services	-	-	-	-	-	399,970
334	Meters and Meter Installations	52,602	2,342	-	-	50,260	99,927
335	Hydrants	-	-	-	-	-	171,383
339	Other Plant and Miscellaneous Equipment	-	-	-	-	-	1,586
340	Office Furniture and Equipment	-	-	-	-	-	27
341	Transportation Equipment	22,555	-	-	-	22,555	31,406
342	Stores Equipment	-	-	-	-	-	901
343	Tools, Shop and Garage Equip	2,218	-	-	-	2,218	8,346
344	Laboratory Equipment	-	-	-	-	-	2,233
345	Power Operated Equipment	-	-	-	-	-	1,855
346	Communication Equipment	-	-	-	-	-	9,314
347	Miscellaneous Equipment	-	-	-	-	-	1,218
348	Other Tangible Plant	-	-	-	-	-	-
	Common Depreciation - Water	-	-	-	-	-	52,156
	Total Water Accumulated Depreciation	\$ 118,417	\$ 2,342	\$ 2,064	\$ -	\$ 118,139	\$ 3,339,770

W-6(b)

FLORIDA PUBLIC UTILITIES COMPANY

**CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271**

DESCRIPTION (a)	REFERENCE (b)	WATER (c)
Balance first of year		\$ 3,636,901
Add credits during year:		
Contributions received from Capacity, Main Extension and Customer Connection Charges	W-8 (a)	\$ 48,437
Contributions received from Developer or Contractor Agreements in cash or property	W-8(b)	\$ 479,456
Total Credits		\$ 527,893
Less debit charged during the year (All debits charge during the year must be explained below)		\$ 0
Total Contribution In Aid of Construction		\$ 4,164,794

If any prepaid CIAC has been collected, provide a supporting schedule showing how the amount is determined.

Explain all debits charged to Account 271 during the year below:

[illegible]

UTILITY NAME: FLORIDA PUBLIC UTILITIES COMPANY

YEAR OF REPORT
December 31, 2000

SCHEDULE "A"
ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION RECEIVED FROM CAPACITY,
MAIN EXTENSION AND CUSTOMER CONNECTION CHARGES RECEIVED DURING THE YEAR

DESCRIPTION OF CHARGES (a)	NUMBER OF CONNECTIONS (b)	CHARGE PER CONNECTION (c)	AMOUNT (d)
Plant Capacity	42	\$ 75	\$ 3,150
Plant Capacity	7	Various	1,231
Main Capacity	42	390	16,380
Main Capacity	1	2,379	2,379
Main Capacity	6	Various	4,922
Service Connection	44	238	10,472
Service Connection	1	1,480	1,480
Service Connection	4	Various	1,776
Meter Installation	46	119	5,474
Meter Installation	2	221	442
Meter Installation	4	Various	731
Total Credits			\$ 48,437

ACCUMULATED AMORTIZATION OF CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 272

DESCRIPTION (a)	WATER (b)
Balance first of year	\$ 606,817
Debits during year	
Accruals	\$ 104,997
Other debits (specify)	
Total debits	\$ 104,997
Credits during year	
	0
Total Credits	\$ -
Balance end of year	\$ 711,814

W-8 (a)

FLORIDA PUBLIC UTILITIES COMPANY

YEAR OF REPORT
December 31, 2000

SCHEDULE "B"
ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION RECEIVED FROM ALL DEVELOPERS OR CONTRACTORS AGREEMENTS FROM WHICH CASH OR PROPERTY WAS RECEIVED DURING THE YEAR

DESCRIPTION (a)	INDICATE "CASH" OR "PROPERTY" (b)	WATER (c)	WASTEWATER (d)
Plant Capacity	Cash	\$ 25,778	\$ Not Applicable
Main Capacity	Cash	299,983	
Service Connection	Cash	120,249	
Meter Installations	Cash	12,581	
Hydrant Installations	Cash	20,865	
Total Credits		\$ 479,456	\$

Adjustment to a 1997 entry that should have been classified as a refundable contribution

W-8(b)

UTILITY NAME: FLORIDA PUBLIC UTILITIES COMPANY

YEAR OF REPORT
December 31, 2000

WATER OPERATING REVENUE

NO. (a)	ACCT. DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS (d)	AMOUNT (e)
460	Water Sales: Unmetered Water Revenue	-	-	\$ -
461.1	Metered Water Revenue: Sales to Residential Customers	6,044	6,131	1,851,365
461.2	Sales to Commercial Customers	485	557	486,929
461.3	Sales to Industrial Customers	3	4	136,053
461.4	Sales to Public Authorities	67	65	69,084
461.5	Sales Multiple Family Dwellings	-	37	30,447
Total Metered Sales		6,599	6,794	\$ 2,573,878
462.1	Fire Protection Revenue: Public Fire Protection	-	-	-
462.2	Private Fire Protection	66	72	79,832
Total Fire Protection Revenue		66	72	\$ 79,832
464	Other Sales To Public Authorities Sales To Irrigation Customers	-	-	-
465	Sales For Resale	-	-	-
466	Interdepartmental Sales	-	-	-
467	Unbilled Revenues	-	-	5,744
Totals		6,665	6,866	\$ 2,659,454
469	Other Water Revenues: Guaranteed Revenues			-
470	Forfeited Discounts			(278)
471	Miscellaneous Service Revenues			20,655
472	Rents From Water Property			-
473	Interdepartmental Rents			-
474	Franchise Tax Revenue			125,216
Total Other Water Revenues				\$ 145,593
Total Water Operating Revenues				\$ 2,805,047

* Customer is defined by Rule 25-30.210(1), Florida Administrative Code.

WATER UTILITY EXPENSE ACCOUNTS

ACCT. NO. (a)		CURRENT YEAR	1. SOURCE OF SUPPLY AND EXPENSES - OPERATIONS (d)	2. SOURCE OF SUPPLY AND EXPENSES - MAINTENANCE (e)
601	Salaries and Wages - Employees	\$ 499,629	\$ -	\$ 25,127
603	Salaries and Wages - Officers, Directors, and Majority Stockholders	29,647	-	-
604	Employee Pensions and Benefits	(19,982)	-	-
610	Purchased Water	-	-	-
615	Purchased Power	69,060	69,060	-
616	Fuel for Power Purchased	-	-	-
618	Chemicals	26,871	-	-
620	Materials and Supplies	29,764	-	765
631	Contractual Services-Engineering	-	-	-
632	Contractual Services - Accounting	3,336	-	-
633	Contractual Services - Legal	4,095	-	-
634	Contractual Services - Mgt. Fees	-	-	-
635	Contractual Services - Other	8,348	-	-
641	Rental of Building/Real Property	13,906	13,552	-
642	Rental of Equipment	-	-	-
650	Transportation Expenses	73,056	-	5,807
656	Insurance - Vehicle	-	-	-
657	Insurance - General Liability	21,145	-	-
658	Insurance - Workman's Comp.	831	-	-
659	Insurance - Other	55,150	-	-
660	Advertising Expense	-	-	-
666	Regulatory Commission Expenses	-		
	- Amortization of Rate Case Expense	-		
		7,518		
667	Regulatory Commission Expenses -Other	-	-	-
670	Bad Debt Expense	4,355	-	-
675	Miscellaneous Expenses	291,846	76,394	15,842
Total Water Utility Expenses		\$ 1,118,575	\$ 159,006	\$ 47,541

W-10(a)

UTILITY NAME:

FLORIDA PUBLIC UTILITIES COMPANY

YEAR OF REPORT December 31, 2000

WATER EXPENSE ACCOUNT MATRIX

3 WATER TREATMENT EXPENSES - OPERATIONS (f)	4. WATER TREATMENT EXPENSES - MAINTENANCE (g)	5. TRANSMISSION & DISTRIBUTION EXPENSES - OPERATIONS (h)	6. TRANSMISSION & DISTRIBUTION EXPENSES - MAINTENANCE (i)	7. CUSTOMER ACCOUNTS EXPENSE (j)	8. ADMINISTRATIVE & GENERAL EXPENSES (k)
\$ 31,038	\$ 10,994	\$ 25,152	\$ 215,388	\$ 144,772	\$ 47,158
-	-	-	-	-	29,647
-	-	-	-	-	(19,982)
-	-	-	-	-	-
-	-	-	-	-	-
26,871	-	-	-	-	-
-	189	-	28,810	-	-
-	-	-	-	-	-
-	-	-	-	-	3,336
-	-	-	-	-	4,095
-	-	-	-	-	-
-	-	-	-	-	8,348
-	-	-	-	-	354
-	-	-	-	-	-
7,179	1,847	2,899	39,400	13,989	1,935
-	-	-	-	-	-
-	-	-	-	-	21,145
-	-	-	-	-	831
-	-	-	-	-	55,150
-	-	-	-	-	-
-	-	-	-	-	7,518
-	-	-	-	-	-
12,339	10,473	11,597	65,399	4,355 69,488	30,314
\$ 77,427	\$ 23,503	\$ 39,648	\$ 348,997	\$ 232,604	\$ 189,849

W-10(b)

UTILITY NAME:
UTILITY SYSTEM

FLORIDA PUBLIC UTILITIES COMPANY
Water

YEAR OF REPORT
December 31, 2000

PUMPING AND PURCHASED WATER STATISTICS

MONTH	WATER PURCHASED FOR RESALE (Omit 000's)	FINISHED WATER PUMPED FROM WELLS (Omit 000's)	WATER USED FOR LINE FLUSHING, FIGHTING FIRES ETC.	TOTAL WATER PUMPED AND PURCHASED (Omit 000's) [(b)+(c)-(d)]	WATER SOLD TO CUSTOMERS (Omit 000's)
(a)	(b)	(c)	(d)	(e)	(f)
January	-	126,689	11,029	115,660	84,133
February	-	108,422	9,995	98,427	85,796
March	-	119,828	6,285	113,543	98,210
April	-	107,797	7,817	99,980	94,525
May	-	140,814	4,084	136,730	116,380
June	-	164,000	6,353	157,647	141,274
July	-	168,789	6,227	162,562	131,962
August	-	155,300	19,743	135,557	124,401
September	-	116,199	14,634	101,565	100,943
October	-	122,680	18,293	104,387	120,939
November	-	119,826	19,033	100,793	102,271
December	-	114,136	16,028	98,108	100,567
Total for year		1,564,480	139,521	1,424,959	1,301,401

If water is purchased for resale, indicate the following:

Vendor: N/A
Point of delivery: N/A

If water is sold to other water utilities for redistribution, list names of such utilities below:

N/A

List for each source of supply:	CAPACITY OF WELL	GALLONS PER DAY FROM SOURCE	TYPE OF SOURCE
Deep Well #15	1500 GPM	2,160,000	Deep Well
Deep Well #16	1500 GPM	2,160,000	Deep Well
Deep Well #17	1500 GPM	2,160,000	Deep Well
Deep Well #18	1500 GPM	2,160,000	Deep Well

UTILITY NAME: FLORIDA PUBLIC UTILITIES COMPANY

YEAR OF REPORT
December 31, 2000

WATER TREATMENT PLANT INFORMATION
Provide a separate sheet for each water treatment facility

Permitted Capacity of Plant (GPD):	<u>10 2 MGD</u>		
Location of measurement of capacity (I.e. Wellhead, Storage Tank):	<u>Wellheads</u>		
Type of treatment (reverse osmosis, sedimentation, chemical, aerated, etc.):	<u>Aerajaan & Chlorination</u>		
LIME TREATMENT			
Unit rating (I e , GPM, pounds) per gallon)	<u>N/A</u>	Manufacturer	<u>N/A</u>
FILTRATION			
Type and area:			
Pressure (in Square Feet)	<u>N/A</u>	Manufacturer	<u>N/A</u>
Gravity(in GPM/Square Feet)	<u>N/A</u>	Manufacturer	<u>N/A</u>

UTILITY NAME:
SYSTEM NAME:

FLORIDA PUBLIC UTILITIES COMPANY
Water

YEAR OF REPORT
December 31, 2000

CALCULATION OF THE WATER SYSTEMS EQUIVALENT RESIDENTIAL UNITS

METER SIZE (a)	TYPE OF METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential				
5/8"	Displacement	1.0	6,621	6,621
3/4"	Displacement	1.5	-	-
1"	Displacement	2.5	180	450
1 1/2"	Displacement or Turbine	5.0	-	-
2"	Displacement, Compound or Turbine	8.0	66	528
3"	Displacement	15.0	-	-
3"	Compound	16.0	-	-
3"	Turbine	17.5	21	368
4"	Displacement or Compound	25.0	-	-
4"	Turbine	30.0	5	150
6"	Displacement or Compound	50.0	-	-
6"	Turbine	62.5	-	-
8"	Compound	80.0	-	-
8"	Turbine	90.0	-	-
10"	Compound	115.0	-	-
10"	Turbine	145.0	-	-
12"	Turbine	215.0	-	-
Total Water System Meter Equivalents				8,117

CALCULATION OF THE WATER SYSTEMS EQUIVALENT RESIDENTIAL CONNECTIONS

Provide a calculation used to determine the value of one water equivalent residential connection (ERC).

Use one of the following methods:

- If actual flow data are available from the preceding 12 months, divide the total annual single family residence (SFR) gallons sold by the average number of single family residence customers for the same period and divide the result by 365 days.
- If no historical flow data are available, use:

$$ERC = (\text{Total SFR gallons sold (Omit 000)} / 365 \text{ days} / 350 \text{ gallons per day})$$

ERC Calculation

$$\left(\frac{1,301,401}{\text{(total gallons sold)}} / 365 \text{ days} \right) / 350 \text{ gpd} = 10.187$$

UTILITY NAME: FLORIDA PUBLIC UTILITIES COMPANY

YEAR OF REPORT
December 31, 2000

SYSTEM NAME / COUNTY :

OTHER WATER SYSTEM INFORMATION

Furnish information below for each system. A separate page should be supplied where necessary.

1. Present ERC's * the system can efficiently serve. 9,886
2. Maximum number of ERCs * which can be served. 10,200
3. Present system connection capacity (in ERCs *) using existing lines. 10,200
4. Future connection capacity (in ERCs *) upon service area buildout. 314
5. Estimated annual increase in ERCs *. 314
6. Is the utility required to have fire flow capacity? Yes
If so, how much capacity is required? 1,907 to 2,418 GPM
7. Attach a description of the fire fighting facilities.
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system.
Build a 500,000 gallon overhead storage facility in the fall of 2002.

9. When did the company last file a capacity analysis report with the DEP? Nothing on File.
10. If the present system does not meet the requirements of DEP rules:
 - a. Attach a description of the plant upgrade necessary to meet the DEP rules.
 - b. Have these plans been approved by DEP? _____
 - c. When will construction begin? _____
 - d. Attach plans for funding the required upgrading
 - e. Is this system under any Consent Order with DEP? _____
11. Department of Environmental Protection ID # 2450364
12. Water Management District Consumptive Use Permit # 20-089-0011 or 122
 - a. Is the system in compliance with the requirements of the CUP? Yes
 - b. If not, what are the utility's plans to gain compliance? _____

* An ERC is determined based on the calculation on the bottom of Page W-13.

W-14
GROUP _____
SYSTEM _____



**RECONCILIATION OF REVENUE TO
REGULATORY ASSESSMENT FEE REVENUE
WATER OPERATIONS**

Company: Florida Public Utilities Company
For the Year Ended December 31, 2000

ACCOUNTS (a)	Gross Water Revenues Per Sch. W-9 (b)	Gross Water Revenues Per RAF Return (c)	Difference (b) - (c) (d)
Gross Revenue			
Unmetered Water Revenues (460)	\$ 5,744	\$ 5,744	\$ 0
Total metered Sales (461 1 - 461 5)	2,573,878	2,626,141	(52,263)
Total Fire Protection Revenue (462 1 - 462 2)	79,832	83,701	(3,869)
Other Sales to Public Authorities (464)	0	69,084	(69,084)
Sales to Irrigation Customers (465)			
Sales for Resale (466)			
Interdepartmental Sales (467)			
Total Other Water Revenues (469 - 474)	145,593	20,377	125,216
Total Water Operating Revenue	\$ 2,805,047	\$ 2,805,047	\$ 0
LESS Expense for Purchased Water from FPSC-Regulated Utility			
Net Water Operating Revenues	\$ 2,805,047	\$ 2,805,047	\$ 0
Explanations Account (474) franchise tax revenue is included in each categories revenues for the RAF return			

Instructions

For the current year, reconcile the gross water revenues reported on Shedule W 9 with the gross water revenues reported on the company's regulatory assessment fee return. Explain any differences reported in column (d).



**WASTEWATER OPERATION
SECTION**

NOT APPLICABLE

