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FLORIDA

PUBLIC UTILITIES COMPANY

ORIGINAL
THE COPY

P O Box 3395
West Palm Beach,
FL 33402-3395

January 21, 1997

Ms Blanca S Bayo, Director
Florida Public Service Commission
2540 Shumard Blvd
Tallahassee FL 32399-0950

97 JAN 23 10 28 AM

RE: DOCKET NO. ⁷960001-EI CONTINUING
SURVEILLANCE AND REVIEW OF FUEL COST
RECOVERY CLAUSES OF ELECTRIC UTILITIES

Dear Ms Bayo:

We are enclosing twenty (20) copies of December 1996 Fuel Schedules for our Marianna and Fernandina Beach Divisions.

The under-recovery in our Marianna division is due to higher than expected fuel cost. The under-recovery in our Fernandina Beach division is due to higher than expected fuel cost.

Sincerely,

Cheryl Martin

Cheryl Martin
Manager of Corporate Accounting

Enclosure

cc: Welch, Kathy-FPSC
Willingham, William
FPU:
Bachman, GM (no enc)
Cressman, FC
Cutshaw, PM
English, JT
Foster, PM
Troy, DT (no enc)
SJ 80-441
Disk/MONTHLY FPSC-fuel.cm

ACK _____
AFA 1
APP _____
CAF _____
CMU _____
CTR _____
EAG Bass
LEG 1
LIN 3
OPC _____
RCH _____
SEC 1
WAS _____
OTH _____

DOCUMENT NUMBER-DATE

00916 JAN 24 6 312

FPSC-RECORDS/REPORTING

COMPARISON OF ESTIMATED AND ACTUAL
 FUEL AND PURCHASED POWER COST RECOVERY FACTOR
 MONTH: DECEMBER 1988

	DOLLARS			KWH			CENTS/KWH		
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %
1 Fuel Cost of System Net Generation (A1)									
2 Nuclear Fuel Disposal Cost (A13)									
3 Coal Cost Investment									
4 Adjustments to Fuel Cost (AZ, Page 1)									
5 TOTAL COST OF GENERATOR POWER	582,012	317,008	225,008 68.81%	25,408	19,213	6,195 32.24%	2,17259	1,702	0.47059 27.65%
6 Fuel Cost of Purchased Power, Exclusive of Economy (A4)									
7 Economy Cost of Scaled C & X Econ Purch (Baker/A4)									
8 Economy Cost of Other Econ Purch (Non-Baker/A4)									
9 Economy Cost of Scaled Economy Purch (A4)	612,258	499,704	112,554 22.52%	25,408	19,213	6,195 32.24%	2,40971	2,80088	-0.19115 -7.35%
10 Demand and Non Fuel Cost of Purchased Power (A9)									
11 Energy Payments to Qualifying Facilities (A4)									
12 TOTAL COST OF PURCHASED POWER	1,164,270	826,710	337,560 40.83%	25,408	19,213	6,195 32.24%	4,5923	4,30287	0.27943 6.49%
13 TOTAL AVAILABLE KWH (LINE 5 + LINE 12)									
14 Fuel Cost of Economy Sales (A7)									
15 Gas on Economy Sales (A7)									
16 Fuel Cost of Unit Power Sales (S1.2 Parag/A7)									
17 Fuel Cost of Other Power Sales (A7)									
18 TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14 + 15 + 16 + 17)	1,164,270	826,710	337,560 40.83%	25,408	19,213	6,195 32.24%	4,5923	4,30287	0.27943 6.49%
19 NET INCREMENTAL INTERCHANGE (A10)									
20 TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	99,438	(12,683)	112,119 -228.71%	2,170	(318)	2,488 -782.39%	0.44809	-0.07203	0.52112 -71.57%
21 Net Unrelied Sales (A4)	1,421	1,119	20,897	31	26	5 19.23%	0.0084	0.00887	0.00043 7.20%
22 Company Line (A4)	46,556	33,089	13,467 40.70%	1,016	769	247 32.12%	0.2098	0.17681	0.03319 18.79%
23 T & D Losses (A4)									
24 SYSTEM KWH SALES	1,164,270	826,710	337,560 40.83%	22,191	18,736	3,455 18.44%	5,24609	4,41242	0.83417 18.91%
25 Wholesale KWH Sales									
26 Jurisdictional KWH Sales	1,164,270	826,710	337,560 40.83%	22,191	18,736	3,455 18.44%	5,24609	4,41242	0.83417 18.91%
27 Jurisdictional Loss Multiplier	1,000	1,000		1,000	1,000		1,000	1,000	
27 Jurisdictional KWH Sales Adjusted for Line Losses	1,164,270	826,710	337,560 40.83%	22,191	18,736	3,455 18.44%	5,24609	4,41242	0.83417 18.91%
28 Gaps	(1,459)	(1,459)		22,191	18,736	3,455 18.44%	-0.01056	-0.00777	0.00121 -15.57%
29 TRUE-UP**									
30 TOTAL JURISDICTIONAL FUEL COST	1,162,815	825,255	337,560 40.80%	22,191	18,736	3,455 18.44%	5,24603	4,40465	0.83558 18.97%
31 Revenue Tax Factor							1,00003	1,00003	0.00000 0.00%
32 Fuel Factor Adjusted for Taxes							5,24438	4,40031	0.83207 18.97%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)							5,244	4,400	0.830 18.97%

*Rounded for Informational Purposes Only
 **Calculation based on Jurisdictional KWH Sales

ORIGINAL FILE COPY

COMPARISON OF ESTIMATED AND ACTUAL
 FUEL AND PURCHASED POWER COST RECOVERY FACTOR
 MONTH: DECEMBER 1986

	PERIOD TO DATE		DOLLARS		PERIOD TO DATE		MWH		CENTS/KWH		
	ACTUAL	ESTIMATED	AMOUNT	DIFFERENCE %	ACTUAL	ESTIMATED	AMOUNT	DIFFERENCE %	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %
1 Fuel Cost of System Net Generation (A3)											
2 Nuclear Fuel Disposal Cost (A13)											
3 Coal Car Investment											
4 Adjustments to Fuel Cost (A2, Page 1)											
5 TOTAL COST OF GENERATED POWER	1,464,159	1,078,660	385,499	35.74%	66,276	57,641	8,635	14.98%	2,20916	1,87134	0.33784 18.05%
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A8)											
7 Energy Cost of Sched C & X Econ Purch (Broker)/(A8)											
8 Energy Cost of Other Econ Purch (Non-Broker)/(A8)											
9 Energy Cost of Sched E Economy Purch (A8)	1,580,772	1,460,467	120,305	8.24%	66,276	57,641	8,635	14.98%	2,38513	2,53373	-0.1486 -5.88%
10 Demand and Non Fuel Cost of Purchased Power (A9)											
11 Energy Payments to Qualifying Facilities (A1a)											
12 TOTAL COST OF PURCHASED POWER	3,044,931	2,539,127	505,804	19.92%	66,276	57,641	8,635	14.98%	4,59432	4,40507	0.18925 4.30%
13 TOTAL AVAILABLE MWH (LINE 5 * LINE 12)											
14 Fuel Cost of Economy Sales (A7)											
15 Gain on Economy Sales (A7a)											
16 Fuel Cost of Unit Power Sales (SL2 Paraps)/(A7)											
17 Fuel Cost of Other Power Sales (A7)											
18 TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14 + 15 + 16 + 17)	3,044,931	2,539,127	505,804	19.92%	63,211	55,508	7,703	13.88%	4,8171	4,57434	0.24276 5.31%
19 NET INADVERTENT INTERCHANGE (A10)											
20 TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 * 12 + 19)	3,044,931	2,539,127	505,804	19.92%	66,276	57,641	8,635	14.98%	4,59432	4,40507	0.18925 4.30%
21 Net Unbilled Sales (A4)	(18,745)	(10,264)	(8,481)	82.63%	(408)	(233)	(175)	75.11%	-0.02965	-0.01849	-0.01116 60.36%
22 Company Use (A4)	3,078	2,843	235	16.48%	87	60	27	11.87%	0.00487	0.00476	0.00011 2.31%
23 T & D Losses (A4)	156,483	101,581	54,902	54.05%	3,408	2,306	1,100	47.70%	0.24756	0.183	0.06456 35.28%
24 SYSTEM KWH SALES	3,044,931	2,539,127	505,804	19.92%	63,211	55,508	7,703	13.88%	4,8171	4,57434	0.24276 5.31%
25 Wholesale KWH Sales											
26 Jurisdictional KWH Sales	3,044,931	2,539,127	505,804	19.92%	63,211	55,508	7,703	13.88%	4,8171	4,57434	0.24276 5.31%
26a Jurisdictional Loss Multiplier	1,000	1,000			1,000	1,000			1,000	1,000	
27 Jurisdictional KWH Sales Adjusted for Line Losses	3,044,931	2,539,127	505,804	19.92%	63,211	55,508	7,703	13.88%	4,8171	4,57434	0.24276 5.31%
28 OP ²											
29 TRUE-UP ²	(4,365)	(4,365)			63,211	55,508	7,703	13.88%	-0.00691	-0.00786	0.00095 -12.09%
30 TOTAL JURISDICTIONAL FUEL COST	3,040,566	2,534,762	505,804	19.95%	63,211	55,508	7,703	13.88%	4,81018	4,56648	0.2437 5.34%
31 Revenue Tax Factor											
32 Fuel Factor Adjusted for Taxes											
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									1.00083	1.00083	
									4.81417	4.57027	0.2439 5.34%
									4.814	4.570	0.244 5.34%

²Included for Informational Purposes Only
²Calculation based on Jurisdictional KWH Sales

CALCULATION OF TRUE-UP AND INTEREST PROVISION
Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: DECEMBER 1996

	CURRENT MONTH			PERIOD TO DATE		
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %
A. Fuel Cost & Net Power Transactions	\$	\$	\$	\$	\$	\$
1. Fuel Cost of System Net Generation						
1a. Fuel Related Transactions (Nuclear Fuel Disposal)						
2. Fuel Cost of Power Sold						
3. Fuel Cost of Purchased Power	552,012	327,006	225,006 68.81%	1,464,159	1,078,660	385,499 35.74%
3a. Demand & Non Fuel Cost of Purchased Power	612,258	499,704	112,554 22.52%	1,580,772	1,460,467	120,305 8.24%
3b. Energy Payments to Qualifying Facilities						
4. Energy Cost of Economy Purchases						
5. Total Fuel & Net Power Transactions	1,164,270	826,710	337,560 40.83%	3,044,931	2,539,127	505,804 19.92%
6. Adjustments to Fuel Cost (Describe Items)						
7. Adjusted Total Fuel & Net Power Transactions	\$ 1,164,270	\$ 826,710	\$ 337,560 40.83%	\$ 3,044,931	\$ 2,539,127	\$ 505,804 19.92%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: DECEMBER 1996

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
B. Sales Revenues (Exclude Revenue Taxes & Franchise Taxes)								
1. Jurisdictional Sales Revenue	\$	\$	\$		\$	\$	\$	
a. Base Fuel Revenue								
b. Fuel Recovery Revenue	1,033,123	872,089	161,034	18.47%	2,930,486	2,573,185	357,301	13.89%
c. Jurisdictional Fuel Revenue	1,033,123	872,089	161,034	18.47%	2,930,486	2,573,185	357,301	13.89%
d. Non Fuel Revenue	448,558	358,921	89,637	24.97%	1,283,658	1,059,825	223,833	21.12%
e. Total Jurisdictional Sales Revenue	1,481,681	1,231,010	250,671	20.36%	4,214,144	3,633,010	581,134	16.00%
2. Non Jurisdictional Sales Revenue								
3. Total Sales Revenue	\$ 1,481,681	\$ 1,231,010	\$ 250,671	20.36%	\$ 4,214,144	\$ 3,633,010	\$ 581,134	16.00%
C. KWH Sales								
1. Jurisdictional Sales								
KWH	22,191,384	18,735,516	3,455,868	18.45%	63,211,343	55,507,160	7,704,183	13.88%
2. Non Jurisdictional Sales								
3. Total Sales	22,191,384	18,735,516	3,455,868	18.45%	63,211,343	55,507,160	7,704,183	13.88%
4. Jurisdictional Sales % of Total KWH Sales	100.00%	100.00%			100.00%	100.00%		

CALCULATION OF TRUE-UP AND INTEREST PROVISION
Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION
Month of: DECEMBER 1996

	CURRENT MONTH			PERIOD TO DATE		
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %
D. True-up Calculation						
1. Jurisdictional Fuel Rev. (line B-1c)	\$ 1,033,123	\$ 872,089	161,034 18.47%	2,930,486	2,573,185	357,301 13.89%
2. Fuel Adjustment Not Applicable	(1,455)	(1,455)		(4,365)	(4,365)	
a. True-up Provision						
b. Incentive Provision						
c. Transition Adjustment (Regulatory Tax Refund)						
3. Jurisdictional Fuel Revenue Applicable to Period	1,034,578	873,544	161,034 18.43%	2,934,851	2,577,550	357,301 13.86%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	1,164,270	826,710	337,560 40.83%	3,044,931	2,539,127	505,804 19.92%
5. Jurisdictional Sales % of Total KWH Sales (Line C-4)	100.00%	100.00%		N/A	N/A	
6. Jurisdictional Total Fuel & Net Power Transactions (Line D-4 x Line D-5 x)	1,164,270	826,710	337,560 40.83%	3,044,931	2,539,127	505,804 19.92%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	(129,692)	46,834	(176,526) -376.92%	(110,080)	38,423	(148,503) -386.50%
8. Interest Provision for the Month	(189)		(189)	(32)		(32)
9. True-up & Inst. Provision Beg. of Month	25,588	(2,592)	28,180 -1087.19%	8,729	8,729	
9a. Deferred True-up Beginning of Period						
10. True-up Collected (Refunded)	(1,455)	(1,455)		(4,365)	(4,365)	
11. End of Period - Total Net True-up (Lines D7 through D10)	\$ (105,748)	\$ 42,787	(148,535) -347.15%	(105,748)	42,787	(148,535) -347.15%

* Jurisdictional Loss Multiplier

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: DECEMBER 1996

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
E. Interest Provision								
1. Beginning True-up Amount (lines D-9 + 9a)	\$ 25,588	\$ (2,592)	\$ 28,180	-1087.19%	N/A	N/A	--	--
2. Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10)	(105,559)	42,787	(148,346)	-346.71%	N/A	N/A	--	--
3. Total of Beginning & Ending True-up Amount	(79,971)	40,195	(120,166)	-298.96%	N/A	N/A	--	--
4. Average True-up Amount (50% of Line E-3)	\$ (39,986)	\$ 20,098	(60,084)	-298.96%	N/A	N/A	--	--
5. Interest Rate - First Day Reporting Business Month	5.4200%	N/A	--	--	N/A	N/A	--	--
6. Interest Rate - First Day Subsequent Business Month	5.9500%	N/A	--	--	N/A	N/A	--	--
7. Total (Line E-5 + Line E-6)	11.3700%	N/A	--	--	N/A	N/A	--	--
8. Average Interest Rate (50% of Line E-7)	5.6850%	N/A	--	--	N/A	N/A	--	--
9. Monthly Average Interest Rate (Line E-8 / 12)	0.4738%	N/A	--	--	N/A	N/A	--	--
10. Interest Provision (Line E-4 x Line E-9)	(189)	N/A	--	--	N/A	N/A	--	--

Company: FLORIDA PUBLIC UTILITIES COMPANY
 MARIANNA DIVISION
 C/FUELVA8C
 01/21/97
 MK

SCHEDULE A8

PURCHASED POWER

(Exclusive of Economy Energy Purchases)
 For the Period/Month of: DECEMBER 1996

(1) PURCHASED FROM	(2) TYPE & SCHEDULE	(3) TOTAL KWH PURCHASED (000)	(4) KWH FOR OTHER UTILITIES (000)	(5) KWH FOR INTERRUPTIBLE (000)	(6) KWH FOR FIRM (000)	(7) CENTS/KWH		(8) TOTAL \$ FOR FUEL ADJ. (6)x(7)(a) \$
						(a) FUEL COST	(b) TOTAL COST	
						ESTIMATED:		
GULF POWER COMPANY	RE	19,213			19,213	1.702004	4.302868	327,006
TOTAL		19,213			19,213	1.702004	4.302868	327,006
ACTUAL:								
GULF POWER COMPANY	RE	25,408			25,408	2.172591	4.582297	552,012
TOTAL		25,408			25,408	2.172591	4.582297	552,012
CURRENT MONTH: DIFFERENCE		6,195			6,195	0.470587	0.279429	225,006
DIFFERENCE (%)		32.20%			32.20%	27.60%	6.50%	68.80%
PERIOD TO DATE: ACTUAL	RE	66,276			66,276	2.209184	4.594319	1,464,159
ESTIMATED	RE	57,641			57,641	1.871342	4.405071	1,078,660
DIFFERENCE		8,635			8,635	0.337842	0.189248	385,499
DIFFERENCE (%)		15.00%			15.00%	18.10%	4.30%	35.70%

Company: FLORIDA PUBLIC UTILITIES COMPANY
 MARIANNA DIVISION
 CFUEL1A9C
 01/21/97
 MK

SCHEDULE A9

ECONOMY ENERGY PURCHASES

INCLUDING LONG TERM PURCHASES
 For the Period/Month of: DECEMBER 1996

(1) PURCHASED FROM	(2) TYPE & SCHEDULE	(3) TOTAL KWH PURCHASED (000)	(4) TRANS. COST CENTS/KWH	(5) TOTAL \$ FOR FUEL ADJ. (3) X (4) \$	(6) COST IF GENERATED		(7) FUEL SAVINGS (6)(b)-(5) \$
					(a) CENTS/KWH	(b) TOTAL COST \$	

ESTIMATED:

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

ACTUAL:

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

FOOTNOTE: PURCHASED POWER COSTS INCLUDE CUSTOMER, DEMAND & ENERGY CHARGES TOTALING 612,258

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

	DOLLARS			MWH			CENTS/KWH		
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %
1 Fuel Cost of System Net Generation (A3)									
2 Nuclear Fuel Disposal Cost (A13)									
3 Coal Car Investment									
4 Adjustments to Fuel Cost (A2, Page 1)									
5 TOTAL COST OF GENERATED POWER	0	0	0 0.0%	0	0	0 0.0%	0.00000	0.00000	0.00000 0.0%
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A8)	528,286	475,015	51,271 10.8%	29,487	25,746	3,721 14.5%	1,78602	1,84501	(0.05899) -3.2%
7 Energy Cost of Sched C & X Econ Purch (Brokerly)(A9)									
8 Energy Cost of Other Econ Purch (Non-Brokerly)(A9)									
9 Energy Cost of Sched E Economy Purch (A9)	833,144	706,465	126,679 17.9%	25,487	25,746	3,721 14.5%	2,82738	2,74398	0.08340 3.0%
10 Demand and Non Fuel Cost of Purchased Power (A9)	3,841	0	3,841 0.0%	205	0	205 0.0%	1,87368	0.00000	1,87368 0.0%
11 Energy Payments to Qualifying Facilities (A8a)									
12 TOTAL COST OF PURCHASED POWER	1,263,271	1,181,480	81,791 15.4%	29,672	25,746	3,926 15.3%	4,59447	4,58898	0.00549 0.1%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)									
14 Fuel Cost of Economy Sales (A7)									
15 Gain on Economy Sales (A7a)									
16 Fuel Cost of Unit Power Sales (SL2 Partrls)(A7)									
17 Fuel Cost of Other Power Sales (A7)									
18 TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14 + 15 + 16 + 17)	0	0	0 0.0%	0	0	0 0.0%	0.00000	0.00000	0.00000 0.0%
19 NET INADVERTENT INTERCHANGE (A10)									
20 LESS GS&D APPORTIONMENT OF FUEL COST	338,391	318,324	18,067 5.7%	7,798	6,000	1,798 30.0%	4,69452	4,37130	0.32322 7.4%
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	1,028,880	863,156	163,724 19.0%	21,874	19,746	2,128 10.8%	0.99337	(0.97260)	0.02077 2.1%
21 Net Unbilled Sales (A4)	(258,574)	(231,810)	(26,764) 11.6%	(5,508)	(5,303)	(205) 3.9%	0.00721	0.00550	0.00171 31.1%
22 Company Uses (A4)	1,878	1,311	567 43.3%	40	30	10 33.3%	0.23662	0.21754	0.01908 8.9%
23 T & D Losses (A4)	61,592	51,800	9,792 16.9%	1,312	1,185	127 10.7%	3,94488	3,82154	0.32344 8.9%
24 SYSTEM KWH SALES	1,028,880	863,156	163,724 19.0%	28,030	23,834	2,196 9.2%	0.19689	0.21503	(0.01814) -8.4%
25 Wholesale KWH Sales									
26 Jurisdictional KWH Sales	1,028,880	863,156	163,724 19.0%	28,030	23,834	2,196 9.2%	4,11188	3,80657	0.30531 8.0%
26a Jurisdictional Loss Multiplier	1,000	1,000	0.000 0.0%	1,000	1,000	0.000 0.0%	1,01609	1,01609	0.00000 0.0%
27 Jurisdictional KWH Sales Adjusted for Line Losses	1,028,880	863,156	163,724 19.0%	28,030	23,834	2,196 9.2%	4,20952	3,89830	0.31022 8.0%
28 GPF**									
29 TRUE-UP**	51,251	51,251	0 0.0%	28,030	23,834	2,196 9.2%	4,20952	3,89830	0.31022 8.0%
30 TOTAL JURISDICTIONAL FUEL COST (Excluding GS&D Apportionment)	1,078,131	914,407	163,724 17.9%	28,030	23,834	2,196 9.2%	1,01609	1,01609	0.00000 0.0%
31 Revenue Tax Factor									
32 Fuel Factor Adjusted for Taxes									
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)							4.209	3.898	0.311 8.0%

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

ORIGINAL
 FILE COPY

	PERIOD TO DATE DOLLARS			PERIOD TO DATE MWH			CENTS/KWH		
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %
1 Fuel Cost of System Net Generation (A3)									
2 Nuclear Fuel Disposal Cost (A13)									
3 Coal Car Investment									
4 Adjustments to Fuel Cost (A2, Page 1)									
5 TOTAL COST OF GENERATED POWER	0	0	0.0%	0	0	0.0%	0.00000	0.00000	0.0%
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A6)	1,416,388	1,357,124	4.4%	79,316	73,557	7.8%	1.76601	1.84500	-3.2%
7 Energy Cost of Sched C & X Econ Purch (Broker)(A8)									
8 Energy Cost of Other Econ Purch (Non-Broker)(A9)									
9 Energy Cost of Sched E Economy Purch (A9)	2,174,661	2,078,635	4.6%	79,316	73,557	7.8%	2.74177	2.82777	-3.0%
10 Demand and Non Fuel Cost of Purchased Power (A9)	9,555	0	0.0%	511	0	0.0%	1.86986	0.00000	0.0%
11 Energy Payments to Qualifying Facilities (A6a)									
12 TOTAL COST OF PURCHASED POWER	3,600,604	3,435,759	4.8%	79,827	73,557	8.5%	4.51076	4.87088	-3.4%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)				79,827	73,557	8.5%			
14 Fuel Cost of Economy Sales (A7)									
15 Gain on Economy Sales (A7a)									
16 Fuel Cost of Unit Power Sales (SL2 Parcels)(A7)									
17 Fuel Cost of Other Power Sales (A7)									
18 TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14 + 15 + 16 + 17)	0	0	0.0%	0	0	0.0%	0.00000	0.00000	0.0%
19 NET INADVERTENT INTERCHANGE (A16)									
20 LESS GS&D APPORTIONMENT OF FUEL COST	1,114,282	954,980	16.7%	22,144	18,000	23.0%	4.31070	4.46329	-3.5%
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	2,486,542	2,480,779	0.2%	57,683	55,557	3.8%			
21 Net Unbilled Sales (A4)	(994,306)	(833,312)	19.3%	(23,066)	(18,862)	23.6%	(1,28836)	(1,17711)	9.5%
22 Company Use (A4)	4,828	4,153	16.3%	112	93	20.4%	0.00826	0.00687	8.6%
23 T & E Losses (A4)	149,193	148,828	0.3%	3,461	3,333	3.8%	0.19332	0.21023	-8.0%
24 SYSTEM KWH SALES	2,486,542	2,480,779	0.2%	77,176	70,793	9.0%	3.22192	3.50428	-8.1%
25 Wholesale KWH Sales									
26 Jurisdictional KWH Sales	2,486,542	2,480,779	0.2%	77,176	70,793	9.0%	3.22192	3.50428	-8.1%
26a Jurisdictional Loss Multiplier	1,000	1,000	0.0%	1,000	1,000	0.0%	1.000	1,000	0.0%
27 Jurisdictional KWH Sales Adjusted for Line Losses	2,486,542	2,480,779	0.2%	77,176	70,793	9.0%	3.22192	3.50428	-8.1%
28 GPIF**	153,753	153,753	0.0%	77,176	70,793	9.0%	0.19922	0.21719	-8.3%
29 TRUE-UP**									
30 TOTAL JURISDICTIONAL FUEL COST	2,640,295	2,634,532	0.2%	77,176	70,793	9.0%	3.42113	3.72146	-8.1%
31 Revenue Tax Factor									
32 Fuel Factor Adjusted for Taxes									
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)							1.01609	1.01609	0.0%
							3.47618	3.78134	-8.1%
							3.476	3.781	-8.1%

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

CALCULATION OF TRUE-UP AND INTEREST PROVISION
Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION
Month of: DECEMBER 1996

	CURRENT MONTH			PERIOD TO DATE		
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %
A. Fuel Cost & Net Power Transactions						
1. Fuel Cost of System Net Generation						
1a. Fuel Related Transactions (Nuclear Fuel Disposal)						
2. Fuel Cost of Power Sold						
3. Fuel Cost of Purchased Power	526,296	475,015	51,271 10.8%	1,416,598	1,357,124	59,464 4.4%
3a. Demand & Non Fuel Cost of Purchased Power	833,144	706,465	126,679 17.9%	2,174,681	2,078,635	96,026 4.6%
3b. Energy Payments to Qualifying Facilities	3,641	0	3,641 0.0%	9,555	0	9,555 0.0%
4. Energy Cost of Economy Purchases						
5. Total Fuel & Net Power Transactions	1,363,271	1,181,480	181,791 15.4%	3,600,804	3,435,759	165,045 4.8%
6. Adjustments to Fuel Cost (Describe Items)						
7. Adjusted Total Fuel & Net Power Transactions	1,363,271	1,181,480	181,791 15.4%	3,600,804	3,435,759	165,045 4.8%
8. Less Apportionment To QSLD Customers	336,391	318,324	18,067 5.7%	1,114,262	954,980	159,282 16.7%
9. Net Total Fuel & Power Transactions To Other Classes	\$ 1,026,880	\$ 863,156	\$ 163,724 19.0%	\$ 2,486,542	\$ 2,480,779	\$ 5,763 0.2%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: DECEMBER 1996

	CURRENT MONTH			PERIOD TO DATE		
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %
B. Sales Revenues (Exclude Revenue Taxes & Franchise Taxes)						
1. Jurisdictional Sales Revenue (Excluding GSLD)	\$	\$	\$	\$	\$	\$
a. Base Fuel Revenue	871,635	85,984	19,651	2,627,016	2,517,231	109,785
b. Fuel Recovery Revenue	871,635	851,984	19,651	2,627,016	2,517,231	109,785
c. Jurisdictional Fuel Revenue	390,630	711,126	(320,296)	1,147,800	1,379,129	(231,329)
d. Non Fuel Revenue	1,252,465	1,563,110	(310,645)	3,774,816	3,898,360	(121,544)
e. Total Jurisdictional Sales Revenue	0	0	0	0	0	0
2. Non Jurisdictional Sales Revenue	1,252,465	1,563,110	(310,645)	3,774,816	3,898,360	(121,544)
3. Total Sales Revenue (Excluding GSLD)	18,232,068	17,834,287	397,801	55,031,713	52,793,650	2,238,063
C. KWH Sales (Excluding GSLD)						
1. Jurisdictional Sales	0	0	0	0	0	0
2. Non Jurisdictional Sales	18,232,068	17,834,287	397,801	55,031,713	52,793,650	2,238,063
3. Total Sales	100.00%	100.00%	0.00%	100.00%	100.00%	0.00%
4. Jurisdictional Sales % of Total KWH Sales						

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CALCULATION OF TRUE-UP AND INTEREST PROVISION
Company: FLORIDA PUBLIC UTILITIES COMPANY
Division: FERNANDINA BEACH DIVISION
Month of: DECEMBER 1996

SCHEDULE A2
Page 3 of 4

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
D. True-up Calculation (Excluding OS/LI)								
1. Jurisdictional Fuel Rev. (Line B-1c)	871,635 \$	851,984 \$	19,651	2.3%	2,827,016 \$	2,517,231 \$	109,785	4.4%
2. Fuel Adjustment Not Applicable								
a. True-up Provision	51,251	51,251	0	0.0%	153,753	153,753	0	0.0%
b. Incentive Provision								
c. Transition Adjustment (Regulatory Tax Refund)								
3. Jurisdictional Fuel Revenue Applicable to Period	820,384	800,733	19,651	2.5%	2,473,263	2,363,478	109,785	4.7%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	1,029,880	863,156	163,724	18.0%	2,468,542	2,480,779	5,783	0.2%
5. Jurisdictional Sales % of Total KWH Sales (Line C-4)	100.00%	100.00%	0.00%	0.0%	N/A	N/A		
6. Jurisdictional Total Fuel & Net Power Transactions	1,029,880	863,156	163,724	18.0%	2,468,542	2,480,779	5,783	0.2%
(Line D-4 x Line D-5 x 1)								
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	(208,496)	(82,423)	(144,073)	230.8%	(13,279)	(117,301)	104,022	-88.7%
8. Interest Provision for the Month	(430)		(430)	0.0%	(1,709)		(1,709)	0.0%
9. True-up & Int. Provision Beg. of Month	(13,070)	(259,886)	246,816	-95.0%	(307,510)	(307,510)	0	0.0%
9a. Deferred True-up Beginning of Period								
10. True-up Collected (Rounded)	51,251	51,251	0	0.0%	153,753	153,753	0	0.0%
11. End of Period - Total Net True-up (Lines D7 through D10)	(188,745) \$	(271,058) \$	102,313	-37.8%	(188,745) \$	(271,058) \$	102,313	-37.8%

• Jurisdictional Loss Multiplier

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: DECEMBER 1996

	CURRENT MONTH			PERIOD TO DATE		
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %
E. Interest Provision (Excluding GSLD)						
1. Beginning True-up Amount (Lines D-9 + 9a)	\$ (13,070)	(259,886)	246,816 -95.0%	N/A	N/A	-
2. Ending True-up Amount Before Interest (Line D-7 + Lines D-9 + 9a + D-10)	(168,315)	(271,058)	102,743 -37.9%	N/A	N/A	-
3. Total of Beginning & Ending True-up Amount	(181,385)	(530,944)	349,559 -65.8%	N/A	N/A	-
4. Average True-up Amount (50% of Line E-3)	(90,693)	(265,472)	174,779 -65.8%	N/A	N/A	-
5. Interest Rate - First Day Reporting Business Month	5.4200%	N/A	-	N/A	N/A	-
6. Interest Rate - First Day Subsequent Business Month	5.9500%	N/A	-	N/A	N/A	-
7. Total (Line E-5 + Line E-6)	11.3700%	N/A	-	N/A	N/A	-
8. Average Interest Rate (50% of Line E-7)	5.6650%	N/A	-	N/A	N/A	-
9. Monthly Average Interest Rate (Line E-8 / 12)	0.4738%	N/A	-	N/A	N/A	-
10. Interest Provision (Line E-4 x Line E-9)	(430)	N/A	-	N/A	N/A	-

Company: FLORIDA PUBLIC UTILITIES COMPANY
 FERNANDINA BEACH DIVISION
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 01/21/97

SCHEDULE A8

PURCHASED POWER

(Exclusive of Economy Energy Purchases)
 For the Period/Month of: DECEMBER 1996

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(1) PURCHASED FROM	(2) TYPE & SCHEDULE	(3) TOTAL KWH PURCHASED (000)	(4) KWH FOR OTHER UTILITIES (000)	(5) KWH FOR INTERRUPTIBLE (000)	(6) KWH FOR FIRM (000)	(7) CENTS/KWH		(8) TOTAL \$ FOR FUEL ADJ. (6)X(7)(a) \$
						(a) FUEL COST	(b) TOTAL COST	
ESTIMATED:								
JACKSONVILLE ELECTRIC AUTHORITY	MS	25,746			25,746	1.845005	4.588985	475,015
TOTAL		25,746	0	0	25,746	1.845005	4.588985	475,015
ACTUAL:								
JACKSONVILLE ELECTRIC AUTHORITY	MS	29,467			29,467	1.786018	4.613398	526,286
TOTAL		29,467	0	0	29,467	1.786018	4.613398	526,286
CURRENT MONTH: DIFFERENCE		3,721	0	0	3,721	-0.058987	0.024413	51,271
DIFFERENCE (%)		14.5%	0.0%	0.0%	14.5%	-3.2%	0.5%	10.8%
PERIOD TO DATE: ACTUAL	MS	79,316			79,316	1.786005	4.527774	1,416,588
ESTIMATED	MS	73,557			73,557	1.844996	4.670880	1,357,124
DIFFERENCE		5,759	0	0	5,759	(0.058991)	-0.143106	59,464
DIFFERENCE (%)		7.8%	0.0%	0.0%	7.8%	-3.2%	-3.1%	4.4%

Company: FLORIDA PUBLIC UTILITIES COMPANY
 FERNANDINA BEACH DIVISION
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SCHEDULE A8a

ENERGY PAYMENT TO QUALIFYING FACILITIES

For the Period/Month of: DECEMBER 1996

(1) PURCHASED FROM	(2) TYPE & SCHEDULE	(3) TOTAL KWH PURCHASED (000)	(4) KWH FOR OTHER UTILITIES (000)	(5) KWH FOR INTERRUPTIBLE (000)	(6) KWH FOR FIRM (000)	(7) CENTS/KWH		(8) TOTAL \$ FOR FUEL ADJ. (5)X(7)(a) \$
						(a) FUEL COST	(b) TOTAL COST	
ESTIMATED:								
CONTAINER CORPORATION OF AMERICA		0			0	0.000000	0.000000	0
TOTAL		0	0	0	0	0.000000	0.000000	0
ACTUAL:								
CONTAINER CORPORATION OF AMERICA		205			205	1.873659	1.873659	3,841
TOTAL		205	0	0	205	1.873659	1.873659	3,841
CURRENT MONTH: DIFFERENCE		205	0	0	205	1.873659	1.873659	3,841
DIFFERENCE (%)		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
PERIOD TO DATE: ACTUAL	MS	511			511	1.869863	1.869863	9,555
ESTIMATED	MS	0			0	0.000000	0.000000	0
DIFFERENCE		511	0	0	511	1.869863	1.869863	9,555
DIFFERENCE (%)		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Company: FLORIDA PUBLIC UTILITIES COMPANY
 FERNANDINA BEACH DIVISION
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SCHEDULE A9

ECONOMY ENERGY PURCHASES

INCLUDING LONG TERM PURCHASES
 For the Period/Month of DECEMBER 1996

(1)	(2)	(3)	(4)	(5)	(6)		(7)
PURCHASED FROM	TYPE & SCHEDULE	TOTAL KWH PURCHASED (000)	TRANS. COST CENTS/KWH	TOTAL \$ FOR FUEL ADJ. (3) X (4) \$	COST IF GENERATED		FUEL SAVINGS (6)(b)-(5) \$
					(a) CENTS/KWH	(b) TOTAL COST \$	

ESTIMATED:

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

ACTUAL:

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

\$833,144

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