

# FLORIDA PUBLIC UTILITIES COMPANY

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

April 15, 1997

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

RE: DOCKET NO. 960001-EI CONTINUING  
SURVEILLANCE AND REVIEW OF FUEL COST  
RECOVERY CLAUSES OF ELECTRIC UTILITIES

Dear Ms Bayo:

We are enclosing twenty (20) copies of March 1997 Fuel Schedules for our Marianna and Fernandina Beach Divisions.

The over-recovery in our Marianna division is greater than expected due to fuel costs being less than projected. The over-recovery in our Fernandina Beach division is due to fuel costs being less than projected.

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/FUEL 80-441 FPSC-fuc

ACK \_\_\_\_\_  
AFA 1  
ATTN \_\_\_\_\_  
BACHMAN \_\_\_\_\_  
CRESSMAN \_\_\_\_\_  
CUTSHAW \_\_\_\_\_  
ENGLISH \_\_\_\_\_  
FOSTER \_\_\_\_\_  
TROY \_\_\_\_\_  
WELCH \_\_\_\_\_  
WILLINGHAM \_\_\_\_\_  
SEC 1  
WAS \_\_\_\_\_  
OTH \_\_\_\_\_

DOCUMENT NUMBER - DATE

08942 APR 18 97

FPSC-RECORDS/REPORTING

	DOLLARS			MWH			CENTS/MWH		
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %
1 Fuel Cost of System Net Generation (A5)									
2 Nuclear Fuel Disposal Cost (A13)									
3 Coal Cst. Investment									
4 Adjustments to Fuel Cost (A2, Page 1)									
5 TOTAL COST OF GENERATED POWER	450,549	428,720	11,829 2.70%	20,479	24,400	(3,921) -16.07%	2,20005	1,79803	0.40202 22.36%
6 Fuel Cost of Purchased Power (Economic of Economy) (A6)									
7 Energy Cost of Sched C & X Econ Purch (Benergy/A6)									
8 Energy Cost of Other Econ Purch (Bnon-sched/A6)									
9 Energy Cost of Sched E Economy Purch (A6)	288,514	515,717	(229,203) -44.44%	20,479	24,400	(3,921) -16.07%	1,29906	2,11259	-0,71453 -33.81%
10 Demand and Non Fuel Cost of Purchased Power (A6)									
11 Energy Payments to Qualifying Facilities (A6a)									
12 TOTAL COST OF PURCHASED POWER	737,063	954,437	(217,374) -22.78%	20,479	24,400	(3,921) -16.07%	3,29912	3,91183	-0,31251 -7.99%
13 TOTAL AVAILABLE MWH (LINE 5 * LINE 12)									
14 Fuel Cost of Economy Sales (A7)									
15 Gas on Economy Sales (A7a)									
16 Fuel Cost of Unit Power Sales (SL2 Perpet/A7)									
17 Fuel Cost of Other Power Sales (A7)									
18 TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14 + 15 + 16 + 17)	737,063	954,437	(217,374) -22.78%	20,479	24,400	(3,921) -16.07%	3,29912	3,91183	-0,31251 -7.99%
19 NET UNADVERTENT INTERCHANGE (A10)									
20 TOTAL FUEL AND NET POWER TRANSACTIONS (LINE 5 + 12 + 18 + 19)	(18,823) *	45,805 *	(64,628) -141.09%	(523)	1,171	(1,694) -144.80%	-0.00334	0.206	-0.20934 -145.31%
21 Net Unleaded Sales (A4)	576	704	(128) -18.18%	18	18	(0) -11.11%	0.00206	0.00317	-0.00031 -9.75%
22 Company Use (A4)	29,477 *	38,178 *	(8,701) -22.78%	819	978	(157) -18.09%	0.14618	0.1717	-0.02554 -14.87%
23 T & D Losses (A4)									
24 SYSTEM KWH SALES	737,063	954,437	(217,374) -22.78%	20,167	22,235	(2,068) -9.20%	3,85648	4,2925	-0,6377 -14.86%
25 Wholesale KWH Sales									
26 Jurisdictional KWH Sales	737,063	954,437	(217,374) -22.78%	20,167	22,235	(2,068) -9.20%	3,85648	4,2925	-0,6377 -14.86%
25a Jurisdictional Loss Multiplier	1,000	1,000		1,000	1,000		1,000	1,000	
27 Jurisdictional KWH Sales Adjusted for Line Losses	737,063	954,437	(217,374) -22.78%	20,167	22,235	(2,068) -9.20%	3,85648	4,2925	-0,6377 -14.86%
28 Gains	(1,454)	(1,454)		20,167	22,235	(2,068) -9.20%	-0.00771	-0.00654	-0.00067 10.24%
29 TRUE-UP**									
30 TOTAL JURISDICTIONAL FUEL COST	735,609	952,983	(217,374) -22.81%	20,167	22,235	(2,068) -9.20%	3,64739	4,28036	-0,63337 -14.82%
31 Revenue Tax Factor							1,00003	1,00003	
32 Fuel Factor Adjusted for Taxes							3,65002	4,28032	-0,63030 -14.89%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/MWH)							3,651	4,280	-0,629 -14.90%

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

	PERIOD TO DATE				PERIOD TO DATE				CENTS/KWH			
	DOLLARS		DIFFERENCE		MWH		DIFFERENCE		CENTS/KWH		DIFFERENCE	
	ACTUAL	ESTIMATED	AMOUNT	%	ACTUAL	ESTIMATED	AMOUNT	%	ACTUAL	ESTIMATED	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												
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A8)	2,887,881	2,471,394	416,287	16.84%	130,981	132,597	(1,616)	-1.22%	2,20468	1,96384	0,34082	18.29%
7 Energy Cost of Sched C & X Econ Purch (Broker) (A9)												
8 Energy Cost of Other Econ Purch (Non-Broker) (A9)												
9 Energy Cost of Sched E Economy Purch (A9)												
10 Demand and Non Fuel Cost of Purchased Power (A9)	2,890,086	3,048,326	(358,240)	-11.75%	130,981	132,597	(1,616)	-1.22%	2,0538	2,29894	-0,24514	-10.86%
11 Energy Payments to Qualifying Facilities (A8a)												
12 TOTAL COST OF PURCHASED POWER	5,577,767	5,519,720	58,047	1.05%	130,981	132,597	(1,616)	-1.22%	4,25848	4,16278	0,09568	2.30%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					130,981	132,597	(1,616)	-1.22%				
14 Fuel Cost of Economy Sales (A7)												
15 Gain on Economy Sales (A7a)												
16 Fuel Cost of Unit Power Sales (SL2 Perpts)(A7)												
17 Fuel Cost of Other Power Sales (A7)												
18 TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14 + 15 + 16 + 17)												
19 NET INADVERTENT INTERCHANGE (A10)												
20 TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 3 + 12 + 18 + 19)	5,577,767	5,519,720	58,047	1.05%	130,981	132,597	(1,616)	-1.22%	4,25848	4,16278	0,09568	2.30%
21 Net Unbilled Sales (A4)	(115,958)*	(47,123)*	(68,835)	148.98%	(2,723)	(1,132)	(1,591)	140.55%	-0,09089	-0,03873	-0,05116	147.45%
22 Company Use (A4)	5,749*	5,881*	88	1.50%	135	138	(3)	-0.74%	0,00451	0,00441	0,00010	2.27%
23 T & D Losses (A4)	255,252*	220,794*	34,458	15.61%	5,994	3,304	2,690	13.01%	0,20008	0,17211	0,02797	16.25%
24 SYSTEM KWH SALES	5,577,767	5,519,720	58,047	1.05%	127,575	128,289	(714)	-0.56%	4,37216	4,30257	0,06959	1.62%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	5,577,767	5,519,720	58,047	1.05%	127,575	128,289	(714)	-0.56%	4,37216	4,30257	0,06959	1.62%
26a Jurisdictional Loss Multiplier	1,000	1,000			1,000	1,000			1,000	1,000		
27 Jurisdictional KWH Sales Adjusted for Line Losses	5,577,767	5,519,720	58,047	1.05%	127,575	128,289	(714)	-0.56%	4,37216	4,30257	0,06959	1.62%
28 GPFF**												
29 TRUE-UP**	(8,728)	(8,728)			127,575	128,289	(714)	-0.56%	-0,00684	-0,00688	4,00E-05	0.59%
30 TOTAL JURISDICTIONAL FUEL COST	5,569,038	5,510,991	58,047	1.05%	127,575	128,289	(714)	-0.56%	4,36531	4,29576	0,06955	1.62%
31 Revenue Tax Factor									1,00083	1,00083		
32 Fuel Factor Adjusted for Taxes									4,36993	4,29933	0,06960	1.62%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									4,369	4,299	0,07	1.63%

\*Included for Informational Purposes Only

\*\*Calculation Based on Jurisdictional KWH Sales

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04/14/97  
CP

CALCULATION OF TRUE-UP AND INTEREST PROVISION

SCHEDULE A2  
Page 1 of 4

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: MARCH 1997

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE		ACTUAL	ESTIMATED	DIFFERENCE	
			AMOUNT	%			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	450,549	438,720	11,829	2.70%	2,887,681	2,471,394	416,287	16.84%
3a. Demand & Non Fuel Cost of Purchased Power	286,514	515,717	(229,203)	-44.44%	2,690,086	3,048,326	(358,240)	-11.75%
3b. Energy Payments to Qualifying Facilities								
4. Energy Cost of Economy Purchases								
5. Total Fuel & Net Power Transactions	737,063	954,437	(217,374)	-22.78%	5,577,767	5,519,720	58,047	1.05%
6. Adjustments to Fuel Cost (Describe Items)								
7. Adjusted Total Fuel & Net Power Transactions	\$ 737,063	\$ 954,437	\$(217,374)	-22.78%	\$ 5,577,767	\$ 5,519,720	\$ 58,047	1.05%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: MARCH 1997

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
<b>B. Sales Revenues (Exclude Revenue Taxes &amp; Franchise Taxes)</b>								
1. Jurisdictional Sales Revenue	\$	\$	\$		\$	\$	\$	
a. Base Fuel Revenue								
b. Fuel Recovery Revenue	932,854	1,034,374	(101,520)	-9.81%	5,927,575	5,970,245	(42,670)	-0.71%
c. Jurisdictional Fuel Revenue	932,854	1,034,374	(101,520)	-9.81%	5,927,575	5,970,245	(42,670)	-0.71%
d. Non Fuel Revenue	412,648	403,836	8,812	2.18%	2,605,035	2,351,365	253,670	10.79%
e. Total Jurisdictional Sales Revenue	1,345,502	1,438,210	(92,708)	-6.45%	8,532,610	8,321,610	211,000	2.54%
2. Non Jurisdictional Sales Revenue								
3. Total Sales Revenue	\$ 1,345,502	\$ 1,438,210	\$ (92,708)	-6.45%	\$ 8,532,610	\$ 8,321,610	\$ 211,000	2.54%
<b>C. KWH Sales</b>								
1. Jurisdictional Sales		KWH						
2. Non Jurisdictional Sales								
3. Total Sales	20,166,765	22,235,218	(2,068,453)	-9.30%	127,575,615	128,288,847	(713,232)	-0.56%
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: MARCH 1997

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
D. True-up Calculation								
1. Jurisdictional Fuel Rev. (line B-1c)	\$ 932,854	\$ 1,034,374	(101,520)	-9.81%	5,927,575	5,970,245	(42,670)	-0.71%
2. Fuel Adjustment Not Applicable								
a. True-up Provision	(1,454)	(1,454)			(8,729)	(8,729)		
b. Incentive Provision								
c. Transition Adjustment (Regulatory Tax Refund)								
3. Jurisdictional Fuel Revenue Applicable to Period	934,308	1,035,828	(101,520)	-9.80%	5,936,304	5,978,974	(42,670)	-0.71%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	737,063	954,437	(217,374)	-22.78%	5,577,767	5,519,720	58,047	1.05%
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 *)	737,063	954,437	(217,374)	-22.78%	5,577,767	5,519,720	58,047	1.05%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	197,245	81,391	115,854	142.34%	358,537	459,254	(100,717)	-21.93%
8. Interest Provision for the Month	1,214		1,214		1,349		1,349	
9. True-up & Inst. Provision Beg. of Month	162,881	379,317	(216,436)	-57.06%	8,729	8,729		
9a. Deferred True-up Beginning of Period								
10. True-up Collected (Refunded)	(1,454)	(1,454)			(8,729)	(8,729)		
11. End of Period - Total Net True-up (Lines D7 through D10)	\$ 359,886	\$ 459,254	(99,368)	-21.64%	359,886	459,254	(99,368)	-21.64%

\* Jurisdictional Loss Multiplier

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: MARCH 1997

	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)	\$ 162,881	\$ 379,317	(216,436)	-57.06%	N/A	N/A	--	--
2. Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10)	358,672	459,254	(100,582)	-21.90%	N/A	N/A	--	--
3. Total of Beginning & Ending True-up Amount	521,553	838,571	(317,018)	-37.80%	N/A	N/A	--	--
4. Average True-up Amount (50% of Line E-3)	\$ 260,777	\$ 419,286	(158,509)	-37.80%	N/A	N/A	--	--
5. Interest Rate - First Day Reporting Business Month	5.4300%	N/A	--	--	N/A	N/A	--	--
6. Interest Rate - First Day Subsequent Business Month	5.7400%	N/A	--	--	N/A	N/A	--	--
7. Total (Line E-5 + Line E-6)	11.1700%	N/A	--	--	N/A	N/A	--	--
8. Average Interest Rate (50% of Line E-7)	5.5850%	N/A	--	--	N/A	N/A	--	--
9. Monthly Average Interest Rate (Line E-8 / 12)	0.4654%	N/A	--	--	N/A	N/A	--	--
10. Interest Provision (Line E-4 x Line E-9)	1,214	N/A	--	--	N/A	N/A	--	--

Company: FLORIDA PUBLIC UTILITIES COMPANY  
 MARIANNA DIVISION  
 C/FUEL/ASC  
 04/14/97  
 CP

SCHEDULE A8

PURCHASED POWER

(Exclusive of Economy Energy Purchases)  
 For the Period/Month of: MARCH 1997

(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	24,400			24,400	1.798033	3.911627	438,720
TOTAL		24,400			24,400	1.798033	3.911627	438,720
ACTUAL:								
GULF POWER COMPANY	RE	20,479			20,479	2.200054	3.599116	450,549
TOTAL		20,479			20,479	2.200054	3.599116	450,549
CURRENT MONTH: DIFFERENCE		(3,921)			(3,921)	0.402021	-0.312511	11,829
DIFFERENCE (%)		-16.17%			-16.10%	22.40%	-8.00%	2.70%
PERIOD TO DATE: ACTUAL	RE	130,981			130,981	2.204656	4.258455	2,887,681
ESTIMATED	RE	132,597			132,597	1.863839	4.162779	2,471,394
DIFFERENCE		(1,616)			(1,616)	0.340817	0.095676	416,287
DIFFERENCE (%)		-1.20%			-1.20%	18.30%	2.30%	16.80%



Company: FLORIDA PUBLIC UTILITIES COMPANY  
 MARIANNA DIVISION  
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SCHEDULE A9

ECONOMY ENERGY PURCHASES

INCLUDING LONG TERM PURCHASES  
 For the Period/Month of: MARCH 1997

(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							
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ACTUAL:

TOTAL							
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FOOTNOTE: PURCHASED POWER COSTS INCLUDE CUSTOMER, DEMAND & ENERGY CHARGES TOTALING 286,514

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

	DOLLARS			MWH			CENTS/MWH		
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT
1 Fuel Cost of System Net Generation (A1)									
2 Nuclear Fuel Deposit Cost (A13)									
3 Coal Cost Investment									
4 Adjustments to Fuel Cost (A2, Page 1)	0	0	0	0	0	0	0.00000	0.00000	0.00000
5 TOTAL COST OF GENERATED POWER	493,637	454,294	41,343	27,751	24,623	3,128	1.78601	1.64500	(0.05989)
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A8)									
7 Economy Cost of Other Economy Purch (Biodary/A9)									
8 Economy Cost of Other Economy Purch (Non-Biodary/A9)									
9 Economy Cost of System E Economy Purch (A6)									
10 Demand and Non Fuel Cost of Purchased Power (A4)	707,775	633,763	74,012	27,751	24,623	3,128	2.55045	2.37287	(0.02342)
11 Economy Payments to Qualifying Facilities (A6a)	1,889	0	1,889	101	0	101	1.87030	0.00000	1.87030
12 TOTAL COST OF PURCHASED POWER	1,208,301	1,088,057	117,244	27,652	24,623	3,229	4.22752	4.41366	(0.09134)
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 Like Power Sales (B1.2 Paragraph 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	0.00000	0.00000	0.00000
19 NET INADVERTENT INTERCHANGE (A10)									
20 LESS GILD APPORTIONMENT OF FUEL COST	493,308	299,786	193,520	9,500	6,000	3,500	3.66878	4.23278	(0.36402)
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	709,995	759,271	(79,276)	18,252	18,623	(271)			
21 Net Unbilled Sales (A4)	(387,959)	(233,713)	(114,245)	(9,511)	(9,894)	(3,817)	(1,37978)	(1,06683)	(0.29395)
22 Company Sales (A4)	1,383	1,101	282	36	28	10	0.00821	0.00669	0.00152
23 T & D Losses (A4)	42,985	47,250	(4,865)	1,101	1,117	(16)	0.19326	0.20141	(0.00420)
24 SYSTEM KWH SALES	709,995	768,271	(78,276)	28,726	23,674	5,252	2.69687	3.38905	(0.70142)
25 Wholesale KWH Sales									
26 Jurisdictional KWH Sales	709,995	768,271	(78,276)	28,726	23,674	5,252	2.69687	3.38905	(0.70148)
26a Jurisdictional Loss Multiplier	1,000	1,000	0.000	1,000	1,000	0.000	1,000	1,000	0.00000
27 Jurisdictional KWH Sales Adjusted for Line Losses	709,995	768,271	(78,276)	28,726	23,674	5,252	2.69687	3.38905	(0.70148)
28 GPR									
29 TRUE-UP	51,255	51,255	0	28,726	23,674	5,252	0.19178	0.21835	(0.02657)
30 TOTAL JURISDICTIONAL FUEL COST (Excluding GILD Apportionment)	761,250	839,526	(78,276)	28,726	23,674	5,252	2.84835	3.57941	(0.72906)
31 Revenue Tax Factor									
32 Fuel Factor Adjusted for Taxes							1.01699	1.01699	0.00000
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/MWH)							2.89418	3.63305	(0.73977)
							2.894	3.634	(0.740)

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

	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)					0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
2 Nuclear Fuel Disposal Cost (A13)												
3 Coal Car Investment												
4 Adjustments to Fuel Cost (A2, Page 1)	0	0	0	0.0%								
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)	2,972,368	2,773,610	198,758	7.2%	166,425	150,331	16,094	10.7%	1.78601	1.84500	(0.05899)	-3.2%
7 Energy Cost of Sched C & X Econ Purch (Broker)(A9)												
8 Energy Cost of Other Econ Purch (Non-Broker)(A9)												
9 Energy Cost of Sched E Economy Purch (A9)												
10 Demand and Non Fuel Cost of Purchaser Power (A9)	4,403,702	4,108,721	294,981	7.2%	166,425	150,331	16,094	10.7%	2.84606	2.73312	(0.08706)	-3.2%
11 Energy Payments to Qualifying Facilities (A8a)	14,714	0	14,714	0.0%	787	0	787	0.0%	1.88963	0.00000	1.88963	0.0%
12 TOTAL COST OF PURCHASED POWER	7,390,784	6,882,331	508,453	7.4%	167,212	150,331	16,881	11.2%	4.42001	4.57812	(0.15811)	-3.5%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					167,212	150,331	16,881	11.2%				
14 Fuel Cost of Economy Sales (A7)												
15 Gain on Economy Sales (A7a)												
16 Fuel Cost of Unit Power Sales (SL2 Parts)(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 GILD APPORTIONMENT OF FUEL COST	2,435,611	1,854,332	581,279	31.4%	50,288	36,000	14,288	39.7%				
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	4,955,173	5,027,999	(72,826)	-1.5%	116,926	114,331	2,595	2.3%	4.23787	4.39776	(0.15989)	-3.6%
21 Net Unbilled Sales (A4)	(2,276,711) *	(1,717,853) *	(558,858)	32.6%	(53,723)	(39,062)	(14,661)	37.5%	(1.39322)	(1.17374)	(0.21948)	18.7%
22 Company Use (A4)	8,281 *	7,740 *	541	19.9%	219	178	43	24.4%	0.00568	0.00529	0.00039	7.4%
23 T & D Losses (A4)	297,329 *	301,638 *	(4,307)	-1.4%	7,016	6,860	156	2.3%	0.18195	0.20813	(0.02418)	-11.7%
24 SYSTEM KWH SALES	4,955,173	5,027,999	(72,826)	-1.5%	163,414	146,357	17,057	11.7%	3.03228	3.43544	(0.40316)	-11.7%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	4,955,173	5,027,999	(72,826)	-1.5%	163,414	146,357	17,057	11.7%	3.03228	3.43544	(0.40316)	-11.7%
26a Jurisdictional Loss Multiplier	1.000	1.000	0.000	0.0%	1.000	1.000	0.000	0.0%	1.000	1.000	0.00000	0.0%
27 Jurisdictional KWH Sales Adjusted for Line Losses	4,955,173	5,027,999	(72,826)	-1.5%	163,414	146,357	17,057	11.7%	3.03228	3.43544	(0.40316)	-11.7%
28 GPFF**												
29 TRUE-UP**	307,510	307,510	0	0.0%	163,414	146,357	17,057	11.7%	0.18818	0.21011	(0.02193)	-10.4%
30 TOTAL JURISDICTIONAL FUEL COST	5,262,683	5,335,509	(72,826)	-1.4%	163,414	146,357	17,057	11.7%	3.22046	3.64054	(0.42008)	-11.7%
31 Revenue Tax Factor									1.01809	1.01809	0.00000	0.0%
32 Fuel Factor Adjusted for Taxes									3.27228	3.70420	(0.43192)	-11.7%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									3.272	3.704	(0.432)	-11.7%

\*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: MARCH 1997

	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	495,637	454,294	41,343	9.1%	2,972,368	2,773,610	198,758	7.2%
3a. Demand & Non Fuel Cost of Purchased Power	707,775	633,763	74,012	11.7%	4,403,702	4,108,721	294,981	7.2%
3b. Energy Payments to Qualifying Facilities	1,889	0	1,889	0.0%	14,714	0	14,714	0.0%
4. Energy Cost of Economy Purchases								
5. Total Fuel & Net Power Transactions	1,205,301	1,088,037	117,244	10.8%	7,390,784	6,882,331	508,453	7.4%
6. Adjustments to Fuel Cost (Describe Items)								
7. Adjusted Total Fuel & Net Power Transactions	1,205,301	1,088,037	117,244	10.8%	7,390,784	6,882,331	508,453	7.4%
8. Less Apportionment To GSLD Customers	495,306	299,786	195,520	65.2%	2,435,611	1,854,332	581,279	31.4%
9. Net Total Fuel & Power Transactions To Other Classes	\$ 709,995	\$ 788,271	\$(78,276)	-9.9%	\$ 4,955,173	\$ 5,027,999	\$(72,826)	-1.5%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: MARCH 1997

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
<b>B. Sales Revenues (Exclude Revenue Taxes &amp; Franchise Taxes)</b>								
1. Jurisdictional Sales Revenue (Excluding GSLD)	\$	\$	\$		\$	\$	\$	
a. Base Fuel Revenue								
b. Fuel Recovery Revenue	821,619	836,817	(15,198)	-1.8%	5,410,672	5,279,543	131,129	2.5%
c. Jurisdictional Fuel Revenue	821,619	836,817	(15,198)	-1.8%	5,410,672	5,279,543	131,129	2.5%
d. Non Fuel Revenue	369,757	395,767	(26,010)	-6.6%	2,356,595	2,634,225	(277,630)	-10.5%
e. Total Jurisdictional Sales Revenue	1,191,376	1,232,584	(41,208)	-3.3%	7,767,267	7,913,768	(146,501)	-1.9%
2. Non Jurisdictional Sales Revenue	0	0	0	0.0%	0	0	0	0.0%
3. Total Sales Revenue (Excluding GSLD)	\$ 1,191,376 \$	1,232,584 \$	(41,208)	-3.3%	\$ 7,767,267 \$	7,913,768 \$	(146,501)	-1.9%
<b>C. KWH Sales (Excluding GSLD)</b>								
1. Jurisdictional Sales KWH	17,225,566	17,473,717	(248,151)	-1.4%	113,127,201	110,356,626	2,770,575	2.5%
2. Non Jurisdictional Sales	0	0	0	0.0%	0	0	0	0.0%
3. Total Sales	17,225,566	17,473,717	(248,151)	-1.4%	113,127,201	110,356,626	2,770,575	2.5%
4. Jurisdictional Sales % of Total KWH Sales	100.00%	100.00%	0.00%	0.0%	100.00%	100.00%	0.00%	0.0%

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CALCULATION OF TRUE-UP AND INTEREST PROVISION

SCHEDULE A2  
Page 3 of 4

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: MARCH 1997

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
D. True-up Calculation (Excluding GSLD)								
1. Jurisdictional Fuel Rev. (Line B-1c)	\$ 821,619	\$ 836,817	(15,198)	-1.8%	\$ 5,410,672	\$ 5,279,543	131,129	2.5%
2. Fuel Adjustment Not Applicable								
a. True-up Provision	51,255	51,255	0	0.0%	307,510	307,510	0	0.0%
b. Incentive Provision								
c. Transition Adjustment (Regulatory Tax Refund)							0	0.0%
3. Jurisdictional Fuel Revenue Applicable to Period	770,364	785,562	(15,198)	-1.9%	5,103,162	4,972,033	131,129	2.6%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	709,995	788,271	(78,276)	-9.9%	4,955,173	5,027,999	(72,826)	-1.5%
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 (Line D-4 x Line D-5 x *)	709,995	788,271	(78,276)	-9.9%	4,955,173	5,027,999	(72,826)	-1.5%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	60,369	(2,709)	63,078	-2328.5%	147,989	(55,966)	203,955	-364.4%
8. Interest Provision for the Month	417		417	0.0%	(2,200)		(2,200)	0.0%
9. True-up & Inst. Provision Beg. of Month	33,748	(104,512)	138,260	-132.3%	(307,510)	(307,510)	0	0.0%
9a. Deferred True-up Beginning of Period								
10. True-up Collected (Refunded)	51,255	51,255	0	0.0%	307,510	307,510	0	0.0%
11. End of Period - Total Net True-up (Lines D7 through D10)	\$ 145,789	\$ (55,966)	201,755	-360.5%	\$ 145,789	\$ (55,966)	201,755	-360.5%

\* Jurisdictional Loss Multiplier

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CALCULATION OF TRUE-UP AND INTEREST PROVISION

SCHEDULE A2  
Page 4 of 4

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: MARCH 1997

	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)	\$ 33,748	\$(104,512)	138,260	-132.3%	N/A	N/A	--	--
2. Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10)	145,372	(55,966)	201,338	-359.8%	N/A	N/A	--	--
3. Total of Beginning & Ending True-up Amount	179,120	(160,478)	339,598	-211.6%	N/A	N/A	--	--
4. Average True-up Amount (50% of Line E-3)	\$ 89,560	\$(80,239)	169,799	-211.6%	N/A	N/A	--	--
5. Interest Rate - First Day Reporting Business Month	5.4300%	N/A	--	--	N/A	N/A	--	--
6. Interest Rate - First Day Subsequent Business Month	5.7400%	N/A	--	--	N/A	N/A	--	--
7. Total (Line E-5 + Line E-6)	11.1700%	N/A	--	--	N/A	N/A	--	--
8. Average Interest Rate (50% of Line E-7)	5.5850%	N/A	--	--	N/A	N/A	--	--
9. Monthly Average Interest Rate (Line E-8 / 12)	0.4654%	N/A	--	--	N/A	N/A	--	--
10. Interest Provision (Line E-4 x Line E-9)	417	N/A	--	--	N/A	N/A	--	--

Company: FLORIDA PUBLIC UTILITIES COMPANY  
 FERNANDINA BEACH DIVISION  
 CFUELVA8D  
 04/14/97

SCHEDULE A8

PURCHASED POWER

(Exclusive of Economy Energy Purchases)  
 For the Period/Month of: MARCH 1997

(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	24,623			24,623	1.844999	4.418864	454,294
TOTAL		24,623	0	0	24,623	1.844999	4.418864	454,294
ACTUAL:								
JACKSONVILLE ELECTRIC AUTHORITY	MS	27,751			27,751	1.786015	4.336464	495,637
TOTAL		27,751	0	0	27,751	1.786015	4.336464	495,637
CURRENT MONTH: DIFFERENCE		3,128	0	0	3,128	-0.058984	-0.082400	41,343
DIFFERENCE (%)		12.7%	0.0%	0.0%	12.7%	-3.2%	-1.9%	9.1%
PERIOD TO DATE: ACTUAL	MS	166,425			166,425	1.786011	4.432068	2,972,368
ESTIMATED	MS	150,331			150,331	1.845002	4.578118	2,773,610
DIFFERENCE		16,094	0	0	16,094	(0.058991)	-0.14605	198,758
DIFFERENCE (%)		10.7%	0.0%	0.0%	10.7%	-3.2%	-3.2%	7.2%





Company: FLORIDA PUBLIC UTILITIES COMPANY  
 FERNANDINA BEACH DIVISION  
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 04/14/97  
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SCHEDULE A9

ECONOMY ENERGY PURCHASES

INCLUDING LONG TERM PURCHASES  
 For the Period/Month of: MARCH 1997

(1) PURCHASED FROM	(2) TYPE & SCHEDULE	(3) TOTAL KWH PURCHASED ( '00)	(4) TRANS. COST CENTS/KWH	(5) TOTAL \$ FOR FUEL ADJ. (3) X (4) \$	(6) COST IF GENERATED		(7) FUEL SAVINGS (6)(b)-(5) \$
					(a)	(b)	
					CENTS/KWH	TOTAL COST \$	

ESTIMATED:

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

ACTUAL:

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

\$707,775

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