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August 20, 2001

Ms. Blanca Bayo, Director
Division of Records and Reporting
Room 110, Easley Building
Florida Public Service Commission
2540 Shumard Oak Blvd.
Tallahassee, Florida 32399-0850

BY HAND DELIVERY

Re: Docket No. 010001-EI

Dear Ms. Bayo:

Enclosed for filing on behalf of Florida Public Utilities Company are an original and 15 copies of the Petition for Approval of Florida Public Utilities Company's Fuel Adjustment and Purchased Power Cost Recovery True-Up Amount with accompanying schedules in the above-referenced docket.

Please indicate receipt of this document by stamping the enclosed extra copy of this letter.

Thank you for your assistance in this matter.

Sincerely,


Norman H. Horton, Jr.

APP _____
CAF _____
CMP _____
COM 5 cc: Mr. George Bachman
CTR _____
ECR _____
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FPSC-COMMISSION CLERK

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Fuel and Purchased Power Cost)
Recovery Clause)
_____)

Docket No. 010001-EI
Filed: August 20, 2001

**PETITION FOR APPROVAL OF FLORIDA PUBLIC UTILITIES COMPANY'S
FUEL ADJUSTMENT AND PURCHASED POWER
COST RECOVERY TRUE-UP AMOUNT**

Florida Public Utilities Company ("FPU"), by and through its undersigned counsel, submits this Petition for approval of FPU's fuel adjustment and purchased power cost recovery estimated true-up amount for the period January 2001 through December 2001. In support hereof, the Company states:

1) The Company is an electric utility within the jurisdiction of this Commission. Its principal business address is:

Post Office Box 3395
West Palm Beach, Florida 33402-3395

2) The name and address of the person authorized to receive notices and communications with respect to this Petition are:

Norman H. Horton, Jr.,
Floyd R. Self
Messer, Caparello, & Self, P. A.
Suite 701, First Florida Bank Building
Post Office Box 1876
Tallahassee, FL 32302-1876

3) Pursuant to the requirements of this Docket, the Company has prefiled the fuel adjustment and purchased power cost recovery true-up forms supplied by the Commission Staff in a manner consistent with the Commission Staff's instructions.

4) The final remaining true-up amounts for the period January 2000 through December 2000 are an underrecovery of \$60,625 for the Marianna Division and an underrecovery of \$109,370 for the Fernandina Beach Division.

5) The estimated true-up amounts for the period January 2001 through December 2001 are an underrecovery of \$1,548 for the Marianna Division and an overrecovery of \$92,507 for the Fernandina Beach Division.

6) As indicated in the prefiled true-up forms, the total true-up amounts to be collected during the January 2002 through December 2002 period are underrecovery of \$62,173 for the Marianna Division and an overrecovery of \$16,863 for the Fernandina Beach Division.

WHEREFORE, the Company respectfully requests that this Commission enter its order approving the Company's true-up amount for the period January 2000 through December 2000.

Respectfully submitted this 20th day of August, 2001.



NORMAN H. HORTON, JR., ESQ.
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(850) 222-0720

Attorneys for Florida Public Utilities Company

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that true and correct copies of Florida Public Utilities Company's Petition for Approval of Fuel Adjustment and Purchased Power Cost Recovery True-Up Amount in Docket No. 010001-EI have been served by hand delivery (*) and/or U. S. Mail this 20th day of August, 2001 upon the following:

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NORMAN H. HORTON, JR.

FLORIDA PUBLIC UTILITIES COMPANY
CALCULATION OF TRUE-UP SURCHARGE
APPLICABLE TO LEVELIZED FUEL ADJUSTMENT PERIOD
JANUARY 2001 - DECEMBER 2001
BASED ON SIX MONTHS ACTUAL & SIX MONTHS ESTIMATED

Marianna Division

Under-recovery of purchased power costs for the period
January 2001 - December 2001. (See Schedule E1-B, Calculation
of Estimated Purchased Power Costs and Calculation of True-
Up and Interest Provision for the Twelve Month Period ended
December 2001)(Estimated)

\$ (62,173)

FLORIDA PUBLIC UTILITIES COMPANY
 CALCULATION OF PURCHASED POWER COSTS AND
 CALCULATION OF TRUE-UP AND INTEREST PROVISION
 ESTIMATED FOR THE PERIOD JANUARY 2001 - DECEMBER 2001
 BASED ON SIX MONTHS ACTUAL & SIX MONTHS ESTIMATED

Schedule E1-9

MARANNA DIVISION	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Total
	JANUARY 2001	FEBRUARY 2001	MARCH 2001	APRIL 2001	MAY 2001	JUNE 2001	JULY 2001	AUGUST 2001	SEPTEMBER 2001	OCTOBER 2001	NOVEMBER 2001	DECEMBER 2001	
Total System Sales - KWH	22,516,676	22,711,808	19,625,256	19,783,983	20,642,919	25,601,688	28,422,844	29,098,711	29,692,584	24,010,750	20,224,207	22,634,200	292,335,606
Total System Purchases - KWH	29,438,096	20,290,892	22,314,811	21,753,878	25,881,082	28,105,126	31,705,322	31,677,231	27,780,535	23,341,510	21,538,882	25,503,943	308,291,108
System Billing Demand - KW	67,884	53,468	44,867	47,069	57,059	55,536	61,620	63,073	59,215	50,214	48,286	53,766	662,062
Purchased Power Rates													
Base Fuel Costs - \$/KWH	0.02000	0.02000	0.02000	0.02000	0.02000	0.02000	0.02000	0.02000	0.02000	0.02000	0.02000	0.02000	0.02000
Demand and Non-Fuel													
Demand Charge - \$/KW	6.37	6.37	6.37	6.37	6.37	6.37	6.37	6.37	6.37	6.37	6.37	6.37	6.37
Customer Charge - \$	550.00	550.00	550.00	550.00	550.00	550.00	550.00	550.00	550.00	550.00	550.00	550.00	550.00
Transformation Charge	32.105	32.105	32.104	32.105	32.104	32.105	32.105	32.105	32.105	32.105	32.105	32.105	32.105
Purchased Power Costs													
Base Fuel Costs	598,762	405,618	446,296	435,078	517,222	562,103	634,106	633,545	555,211	466,830	430,774	510,079	6,185,824
Subtotal Fuel Costs	598,762	405,618	446,296	435,078	517,222	562,103	634,106	633,545	555,211	466,830	430,774	510,079	6,185,824
Demand and Non-Fuel Costs													
Demand Charge	432,421	340,591	285,803	299,829	353,466	353,764	392,522	401,808	377,202	319,862	307,583	342,489	4,217,340
Customer Charge	550	550	550	550	550	550	550	550	550	550	550	550	6,600
Transformation Charge	32.105	32.105	32.104	32.105	32.104	32.105	32.105	32.105	32.105	32.105	32.105	32.105	365,258
Subtotal Demand & Non-Fuel Costs	495,075	373,246	318,457	332,484	396,120	386,419	425,177	434,463	409,857	362,517	340,238	375,144	4,809,198
Total System Purchased Power Costs	1,053,838	779,064	764,753	787,562	913,342	948,522	1,059,283	1,068,008	965,068	819,347	771,012	885,223	10,795,022
Sales Revenues													
Fuel Adjustment Revenues													
Residential RS	826,775	436,287	332,533	339,313	335,114	437,947	512,744	523,145	515,973	387,455	322,767	414,447	5,184,500
Commercial GS	91,939	75,474	64,953	66,148	73,685	88,304	92,012	93,563	99,115	84,793	72,060	74,273	976,419
Commercial GSD	257,320	222,725	214,108	210,626	229,362	281,271	318,170	323,599	341,896	292,512	247,385	263,695	3,192,746
Industrial GSLD	105,846	89,832	94,283	94,246	101,706	101,099	108,294	115,052	117,621	100,485	84,691	87,753	1,204,211
Residential OL_OL-2	5,781	5,789	5,810	5,828	5,812	5,851	4,797	4,797	4,797	4,797	4,797	4,797	83,733
Other SL-1,SL-2,SL-3	2,210	1,155	1,807	2,769	1,937	1,937	2,315	2,315	2,315	2,315	2,315	2,315	25,705
Total Fuel Revenues	1,085,851	831,362	713,492	718,930	747,719	916,409	1,038,332	1,062,570	1,091,917	872,357	733,995	837,285	10,644,314
Non-Fuel Revenues	613,580	506,824	454,171	462,588	466,869	530,017	612,818	623,070	630,673	536,623	476,975	525,370	6,439,678
Total Sales Revenue	1,703,431	1,338,186	1,167,663	1,181,518	1,214,688	1,446,426	1,651,150	1,685,740	1,742,590	1,408,980	1,210,970	1,362,650	17,083,992
KWH Sales													
Residential RS	16,254,530	11,314,509	8,623,783	8,799,615	8,690,723	11,357,559	13,297,312	13,567,048	13,381,033	10,048,119	8,370,502	10,748,101	134,452,834
Commercial GS	2,392,931	1,964,455	1,690,609	1,721,705	1,917,890	2,298,388	2,394,902	2,437,860	2,579,764	2,207,004	1,875,579	1,633,198	25,414,345
Commercial GSD	7,446,391	6,432,080	6,151,064	6,063,472	6,840,877	8,573,254	9,169,158	9,328,478	9,852,901	8,429,730	7,128,865	7,311,090	92,527,180
Industrial GSLD	3,192,948	2,712,876	2,844,140	2,843,016	3,058,144	3,049,748	3,296,797	3,470,650	3,554,191	3,031,222	2,554,786	2,647,136	35,235,654
Residential OL_OL-2	238,165	240,122	240,968	241,721	245,217	242,652	198,974	198,974	198,974	198,974	198,974	198,974	2,642,689
Other SL-1,SL-2,SL-3	91,661	47,766	74,692	114,454	80,068	80,077	95,701	95,701	95,701	95,701	95,701	95,701	1,052,924
Total KWH Sales	29,516,676	22,711,808	19,625,256	19,783,983	20,642,919	25,601,688	28,422,844	29,098,711	29,692,584	24,010,750	20,224,207	22,634,200	292,335,606
True-up Calculation													Period to Date
Fuel Revenues	1,085,851	831,362	713,492	718,930	747,719	916,409	1,038,332	1,062,570	1,091,917	872,357	733,995	837,285	10,644,314
True-up Provision	(7,327)	(7,327)	(7,327)	(7,327)	(7,327)	(7,327)	(7,327)	(7,327)	(7,327)	(7,327)	(7,327)	(7,327)	(87,926)
Gross Receipts Tax Refund	0	0	0	0	0	0	0	0	0	0	0	0	0
Fuel Revenue	1,097,778	838,689	720,819	726,257	756,046	923,736	1,046,659	1,069,997	1,089,244	879,684	741,322	844,609	10,732,240
Total Purchased Power Costs	1,053,838	779,064	764,753	787,562	913,342	948,522	1,059,283	1,068,008	965,068	819,347	771,012	885,223	10,795,022
True-up Provision for the Period	43,340	59,625	(43,934)	(41,305)	(158,296)	(24,786)	(13,624)	1,989	124,176	60,337	(28,890)	(40,814)	(52,782)
Interest Provision for the Period	532	671	642	400	(15)	(333)	(419)	(463)	(285)	(12)	14	(123)	609
True-up and Interest Provision													
Beginning of Period	87,926	124,471	177,440	126,821	78,589	(87,049)	(119,495)	(140,865)	(146,666)	(30,102)	22,896	(14,107)	87,926
True-up Collected or (Refunded)	(7,327)	(7,327)	(7,327)	(7,327)	(7,327)	(7,327)	(7,327)	(7,327)	(7,327)	(7,327)	(7,327)	(7,327)	(87,926)
End of Period, Net True-up	124,471	177,440	126,821	78,589	(87,049)	(119,495)	(140,865)	(146,666)	(146,666)	(30,102)	22,896	(14,107)	(87,926)
10% Rule													
Interest Provision													-0.58%
Beginning True-up Amount	87,926	124,471	177,440	126,821	78,589	(87,049)	(119,495)	(140,865)	(146,666)	(30,102)	22,896	(14,107)	87,926
Ending True-up Amount Before Interest	123,939	176,789	126,179	78,189	(87,034)	(118,162)	(140,446)	(146,203)	(149,817)	22,908	(14,121)	(62,050)	123,939
Total Beginning and Ending True-up	211,865	301,240	303,619	205,010	(8,445)	(206,211)	(259,941)	(292,069)	(176,483)	(7,194)	8,775	(76,157)	211,865
Average True-up Amount	105,933	150,620	151,810	102,505	(4,223)	(103,106)	(129,971)	(143,534)	(89,242)	(3,597)	4,388	(38,079)	105,933
Average Annual Interest Rate	5.6250%	5.3500%	5.0750%	4.6850%	4.1550%	3.8700%	3.8700%	3.8700%	3.8700%	3.8700%	3.8700%	3.8700%	5.6250%
Monthly Average Interest Rate	0.5021%	0.4458%	0.4229%	0.3904%	0.3463%	0.3225%	0.3225%	0.3225%	0.3225%	0.3225%	0.3225%	0.3225%	0.5021%
Interest Provision	532	671	642	400	(15)	(333)	(419)	(463)	(285)	(12)	14	(123)	532

FLORIDA PUBLIC UTILITIES COMPANY

SCHEDULE E1-B1

MARIANNA DIVISION
 COMPARISON OF ESTIMATED/ACTUAL VERSUS ORIGINAL PROJECTIONS
 OF THE FUEL AND PURCHASED POWER COST RECOVERY FACTOR
 FOR THE PERIOD JANUARY 2001 - DECEMBER 2001

	DOLLARS				MWH				CENTS/KWH			
	ESTIMATED/ ACTUAL	ESTIMATED/ ORIGINAL	DIFFERENCE AMOUNT	%	ESTIMATED/ ACTUAL	ESTIMATED/ ORIGINAL	DIFFERENCE AMOUNT	%	ESTIMATED/ ACTUAL	ESTIMATED/ ORIGINAL	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												
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) (A7)	6,185,824	6,096,015	89,809	1.5%	309,291	304,806	4,485	1.5%	2.00000	1.99997	0.00003	0.0%
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)	4,609,198	4,542,519	66,679	1.5%	309,291	304,806	4,485	1.5%	1.49025	1.49030	(0.00005)	0.0%
11 Energy Payments to Qualifying Facilities (A&a)												
12 TOTAL COST OF PURCHASED POWER	10,795,022	10,638,534	156,488	1.5%	309,291	304,806	4,485	1.5%	3.49025	3.49026	(0.00001)	0.0%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					309,291	304,806	4,485	1.5%				
14 Fuel Cost of Economy Sales (A6)												
15 Gain on Economy Sales (A6)												
16 Fuel Cost of Unit Power Sales (SL2 Partpts)(A6)												
17 Fuel Cost of Other Power Sales (A6)												
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												
20 TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	10,795,022	10,638,534	156,488	1.5%	309,291	304,806	4,485	1.5%	3.49025	3.49026	(0.00001)	0.0%
21 Net Unbilled Sales	151,965 *	159,749 *	(7,784)	-4.9%	4,354	4,577	(223)	-4.9%	0.05198	0.05551	(0.00353)	-6.4%
22 Company Use	7,993 *	8,726 *2	(733)	-8.4%	229	250	(21)	-8.4%	0.00273	0.00303	(0.00030)	-9.9%
23 T & D Losses	431,814 *	425,532 *	6,282	1.5%	12,372	12,192	180	1.5%	0.14771	0.14786	(0.00015)	-0.1%
24 SYSTEM KWH SALES	10,795,022	10,638,534	156,488	1.5%	292,336	287,787	4,549	1.6%	3.69267	3.69666	(0.00399)	-0.1%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	10,795,022	10,638,534	156,488	1.5%	292,336	287,787	4,549	1.6%	3.69267	3.69666	(0.00399)	-0.1%
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	10,795,022	10,638,534	156,488	1.5%	292,336	287,787	4,549	1.6%	3.69267	3.69666	(0.00399)	-0.1%
28 GPIF**												
29 TRUE-UP**	(87,926)	(148,551)	60,625	-40.8%	292,336	287,787	4,549	1.6%	(0.03008)	(0.05162)	0.02154	-41.7%
30 TOTAL JURISDICTIONAL FUEL COST	10,707,096	10,489,983	217,113	2.1%	292,336	287,787	4,549	1.6%	3.66260	3.64505	0.01755	0.5%
31 Revenue Tax Factor									1.00072	1.00072	0.00000	0.0%
32 Fuel Factor Adjusted for Taxes									3.66524	3.64767	0.01757	0.5%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									3.665	3.648	0.017	0.5%

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

FLORIDA PUBLIC UTILITIES COMPANY
CALCULATION OF TRUE-UP SURCHARGE
APPLICABLE TO LEVELIZED FUEL ADJUSTMENT PERIOD
JANUARY 2001 - DECEMBER 2001
BASED ON SIX MONTHS ACTUAL AND SIX MONTHS ESTIMATED OPERATIONS

Fernandina Beach Division

Under-recovery of purchased power costs for the period
January 2001 - December 2001. (See Schedule E1-B, Calculation
of Estimated Purchased Power Costs and Calculation of True-
Up and Interest Provision for the Twelve Month Period ended
December 2001.)(Estimated)

\$ (16,863)

FLORIDA PUBLIC UTILITIES COMPANY
 CALCULATION OF PURCHASED POWER COSTS AND
 CALCULATION OF TRUE-UP AND INTEREST PROVISION-EXCLUDING GSLD
 ESTIMATED FOR THE PERIOD JANUARY 2000 THROUGH DECEMBER 2000
 BASED ON SIX MONTHS ACTUAL & SIX MONTHS ESTIMATED
 (EXCLUDES LINE LOSS, EXCLUDES TAXES)

Schedule E1-B

FERNANDINA BFAOCH	ACTUAL JANUARY 2001	ACTUAL FEBRUARY 2001	ACTUAL MARCH 2001	ACTUAL APRIL 2001	ACTUAL MAY 2001	ACTUAL JUNE 2001	Estimated JULY 2001	Estimated AUGUST 2001	Estimated SEPTEMBER 2001	Estimated OCTOBER 2001	Estimated NOVEMBER 2001	Estimated DECEMBER 2001	Total Estimated
Total System Sales - KWH	45,609,701	37,487,193	33,073,893	34,030,970	32,648,381	36,627,184	40,616,448	41,072,379	40,022,416	34,612,925	29,434,987	32,165,151	437,401,038
JSC Purchases - KWH	49,600	248,400	218,500	8,000	70,400	74,400	400,000	400,000	400,000	400,000	400,000	400,000	3,067,300
JEA Purchases - KWH	49,689,858	32,801,161	35,051,207	37,070,140	37,775,561	38,892,494	44,711,130	41,960,244	38,734,168	33,562,179	29,786,101	35,946,812	455,600,275
System Billing Demand - KW	107,208	74,547	76,284	77,414	76,294	90,362	93,373	93,117	92,000	78,106	67,850	83,387	1,009,940
Purchased Power Rates													
CCA Fuel Costs - \$/KWH	0.018700	0.018700	0.018700	0.018700	0.018700	0.018700	0.018700	0.018700	0.018700	0.018700	0.018700	0.018700	0.018700
Base Fuel Costs - \$/KWH	0.01845	0.01845	0.01845	0.01845	0.01845	0.01845	0.01845	0.01845	0.01845	0.01845	0.01845	0.01845	0.01845
Fuel Adjustment - \$/KWH	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
Demand and Non-Fuel													
Demand Charge - \$/KW	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00
Customer Charge - \$	225.00	225.00	225.00	225.00	225.00	225.00	225.00	225.00	225.00	225.00	225.00	225.00	225.00
Energy Charge (Excl. Fuel) \$/KWH	0.00105	0.00105	0.00105	0.00105	0.00105	0.00105	0.00105	0.00105	0.00105	0.00105	0.00105	0.00105	0.00105
Purchased Power Costs													
CCA Fuel Costs	928	4,608	4,086	150	1,316	1,391	7,480	7,480	7,480	7,480	7,480	7,480	57,359
JEA Base Fuel Costs	916,761	601,491	646,695	683,944	696,959	713,877	824,920	774,168	714,646	619,591	549,554	663,221	8,405,825
JEA Fuel Adjustment	0	0	0	0	0	0	0	0	0	0	0	0	0
Subtotal Fuel Costs	917,689	606,099	650,781	684,094	698,275	715,268	832,400	781,648	722,126	627,071	557,034	670,701	8,463,184
Demand and Non-Fuel Costs													
Demand Charge	643,237	447,283	457,764	464,484	457,764	542,172	560,239	558,704	552,000	468,633	407,103	500,321	6,059,704
Customer Charge	225	225	225	225	225	225	225	225	225	225	225	225	2,700
Energy Charge	52,173	34,231	36,804	38,924	39,694	40,627	46,947	44,068	40,671	35,261	31,278	37,744	478,379
Subtotal Demand & Non-Fuel Costs	695,635	481,739	494,793	503,633	497,683	583,024	607,411	602,997	592,896	504,119	438,603	538,289	6,540,782
Total System Purchased Power Costs	1,613,324	1,087,838	1,145,574	1,187,727	1,195,958	1,298,292	1,439,811	1,384,645	1,315,022	1,131,190	995,637	1,209,990	15,003,966
Less Direct Billing To GSLD Class													
Demand	134,989	111,998	134,254	124,860	122,628	156,992	132,870	132,870	132,870	132,870	132,870	132,870	1,582,947
Commodity	254,546	224,610	246,992	264,259	262,816	157,642	180,745	180,744	180,743	180,739	180,735	186,741	2,435,312
Net Purchased Power Costs	1,223,789	751,230	764,328	798,609	870,485	983,658	1,126,196	1,071,019	1,001,406	817,581	682,031	895,379	10,965,714
Sales Revenues													
Fuel Adjustment Revenues													
RS	0.03410	735,001	510,019	379,808	379,707	393,395	564,005	646,662	659,658	617,169	477,670	356,988	436,437
GS	0.03304	87,624	115,406	67,633	68,776	76,091	94,951	79,395	79,875	81,225	72,936	63,283	64,196
GSD	0.03142	289,556	243,848	233,550	235,724	265,772	289,257	318,106	320,000	324,677	291,328	249,924	260,752
OL	0.02437	2,133	2,113	2,149	2,095	2,115	2,243	1,790	1,790	1,790	1,790	1,790	23,588
SLCSL	0.02437	1,545	1,545	1,516	1,514	1,535	1,535	1,267	1,267	1,267	1,267	1,267	16,792
Total Fuel Revenues (Excl. GSLD)	1,085,859	872,931	684,656	687,816	738,908	951,991	1,047,220	1,062,590	1,026,378	844,991	672,252	764,412	10,449,954
GSLD Fuel Revenues	389,535	336,608	381,246	389,118	325,444	314,634	313,615	313,814	313,513	313,609	313,806	313,611	4,018,263
Non-Fuel Revenues	696,871	589,620	537,565	552,719	530,752	618,679	719,115	724,875	706,349	615,350	532,322	577,737	7,402,186
Total Sales Revenue	2,182,265	1,799,359	1,603,468	1,629,653	1,595,104	1,885,304	2,079,950	2,101,080	2,048,290	1,773,950	1,518,180	1,655,790	21,870,393
KWH Sales													
RS	21,557,611	14,856,572	11,143,136	11,138,929	11,536,505	16,542,205	18,963,701	15,344,613	18,098,792	14,007,926	10,439,526	12,798,743	180,528,459
GS	2,652,043	3,439,591	2,047,006	2,081,602	2,303,010	2,873,834	2,403,011	2,417,536	2,458,389	2,207,499	1,915,359	1,642,057	28,740,937
GSD	8,579,121	7,760,901	7,433,149	7,502,352	8,559,094	9,206,134	10,124,307	10,184,600	10,339,805	9,272,070	7,954,282	8,298,921	103,214,745
GSLD	12,670,000	11,180,000	12,300,000	13,160,000	10,100,000	7,850,000	9,000,000	9,000,000	9,000,000	9,000,000	9,000,000	9,000,000	121,280,000
OL	87,538	88,711	88,186	85,948	86,789	92,028	73,442	73,442	73,442	73,442	73,442	73,442	967,852
SLCSL	53,388	63,419	62,216	62,129	62,993	62,983	51,988	51,988	51,988	51,988	51,988	51,988	689,045
Total KWH Sales	45,609,701	37,487,193	33,073,893	34,030,970	32,648,381	36,627,184	40,616,448	41,072,379	40,022,416	34,612,925	29,434,987	32,165,151	437,401,038
True-up Calculation (Excl. GSLD)													
Fuel Revenues	1,085,859	872,931	684,656	687,816	738,908	951,991	1,047,220	1,062,590	1,026,378	844,991	672,252	764,412	10,449,954
True-up Provision	(42,338)	(42,338)	(42,338)	(42,338)	(42,338)	(42,338)	(42,338)	(42,338)	(42,338)	(42,338)	(42,338)	(42,338)	(508,053)
Gross Receipts Tax Refund	0	0	0	0	0	0	0	0	0	0	0	0	0
Fuel Revenues	1,138,197	915,269	726,994	730,154	781,246	994,329	1,089,558	1,104,928	1,068,666	897,329	714,590	806,747	10,958,007
Net Purchased Power Costs	1,223,789	751,230	764,328	798,609	870,485	983,658	1,126,196	1,071,019	1,001,406	817,581	682,031	895,379	10,965,714
True-up Provision for the Period	(85,592)	164,039	(37,334)	(68,455)	(89,235)	10,671	(36,638)	33,909	67,257	69,748	32,559	(88,632)	(27,707)
Interest Provision for the Period	2,230	1,976	1,972	1,456	877	556	380	240	267	352	382	156	10,844
True-up and Interest Provision													
Beginning of Period	509,053	382,353	506,030	428,330	318,993	188,293	157,182	78,586	70,397	95,583	123,345	113,948	509,053
True-up Collected or (Refunded)	(42,338)	(42,338)	(42,338)	(42,338)	(42,338)	(42,338)	(42,338)	(42,338)	(42,338)	(42,338)	(42,338)	(42,338)	(508,053)
End of Period, Net True-up	362,353	506,030	428,330	318,993	188,293	157,182	78,586	70,397	95,583	123,345	113,948	(16,863)	(16,863)
10% Rule Interest Provision													-0.15%
Beginning True-up Amount	509,053	382,353	506,030	428,330	318,993	188,293	157,182	78,586	70,397	95,583	123,345	113,948	509,053
Ending True-up Amount Before Interest	380,123	504,054	426,358	317,537	187,416	156,626	78,206	70,157	95,316	122,993	113,566	(17,019)	(17,019)
Total Beginning and Ending True-up	889,176	886,407	932,388	745,867	506,409	344,919	235,388	148,743	165,713	218,578	236,911	96,929	96,929
Average True-up Amount	444,088	443,204	466,194	372,934	253,205	172,460	117,694	74,372	82,657	109,286	118,456	48,465	48,465
Average Interest Rate	0.0250%	0.0250%	0.0250%	0.0250%	0.0250%	0.0250%	0.0250%	0.0250%	0.0250%	0.0250%	0.0250%	0.0250%	0.0250%
Monthly Average Interest Rate	0.0021%	0.0021%	0.0021%	0.0021%	0.0021%	0.0021%	0.0021%	0.0021%	0.0021%	0.0021%	0.0021%	0.0021%	0.0021%
Interest Provision	2,230	1,976	1,972	1,456	877	556	380	240	267	352	382	156	10,844

**FLORIDA PUBLIC UTILITIES COMPANY
FERNANDINA BEACH DIVISION**
COMPARISON OF ESTIMATED/ACTUAL VERSUS ORIGINAL PROJECTIONS
OF THE FUEL AND PURCHASED POWER COST RECOVERY FACTOR
JANUARY 2001 - DECEMBER 2001

	DOLLARS				MWH				CENTS/KWH			
	ESTIMATED/ ACTUAL	ESTIMATED/ ORIGINAL	DIFFERENCE AMOUNT	%	ESTIMATED/ ACTUAL	ESTIMATED/ ORIGINAL	DIFFERENCE AMOUNT	%	ESTIMATED/ ACTUAL	ESTIMATED/ ORIGINAL	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)												
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)	8,405,825	7,879,154	526,671	6.7%	455,600	427,054	28,546	6.7%	1.84500	1.84500	0.00000	0.0%
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)	6,540,782	6,497,561	43,221	0.7%	455,600	427,054	28,546	6.7%	1.43564	1.52148	(0.08584)	-5.6%
11 Energy Payments to Qualifying Facilities (A8a)	57,359	89,760	(32,401)	-36.1%	3,067	4,800	(1,733)	-36.1%	1.87020	1.87000	0.00020	0.0%
12 TOTAL COST OF PURCHASED POWER	<u>15,003,966</u>	<u>14,466,475</u>	<u>537,491</u>	3.7%	<u>458,667</u>	<u>431,854</u>	<u>26,813</u>	6.2%	<u>3.27121</u>	<u>3.34985</u>	<u>(0.07864)</u>	-2.4%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					458,667	431,854	26,813	6.2%				
14 Fuel Cost of Economy Sales (A7)												
15 Gain on Economy Sales (A7a)												
16 Fuel Cost of Unit Power Sales (SL2 Partpts)(A7)												
17 Fuel Cost of Other Power Sales (A7)												
18 TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14 + 15 + 16 + 17)	0	0	0	0.0%	0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
19 NET INADVERTENT INTERCHANGE (A10)												
20 TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	<u>15,003,966</u>	<u>14,466,475</u>	<u>537,491</u>	3.7%	458,667	431,854	26,813	6.2%	3.27121	3.34985	(0.07864)	-2.4%
21 Net Unbilled Sales (A4)	(220,741) *	(259,814) *	39,073	-15.0%	(6,748)	(7,756)	1,008	-13.0%	(0.05047)	(0.06287)	0.01240	-19.7%
22 Company Use (A4)	16,160 *	14,605 *2	1,555	10.7%	494	436	58	13.3%	0.00369	0.00353	0.00016	4.5%
23 T & D Losses (A4)	900,237 *	867,980 *	32,257	3.7%	27,520	25,911	1,609	6.2%	0.20582	0.21003	(0.00421)	-2.0%
24 SYSTEM KWH SALES	15,003,966	14,466,475	537,491	3.7%	437,401	413,263	24,138	5.8%	3.43025	3.50054	(0.07029)	-2.0%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	15,003,966	14,466,475	537,491	3.7%	437,401	413,263	24,138	5.8%	3.43025	3.50054	(0.07029)	-2.0%
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	15,003,966	14,466,475	537,491	3.7%	437,401	413,263	24,138	5.8%	3.43025	3.50054	(0.07029)	-2.0%
28 GPIF**												
29 TRUE-UP**	(508,053)	(617,423)	109,370	-17.7%	437,401	413,263	24,138	5.8%	(0.11615)	(0.14940)	0.03325	-22.3%
30 TOTAL JURISDICTIONAL FUEL COST	<u>14,495,913</u>	<u>13,849,052</u>	<u>646,861</u>	4.7%	<u>437,401</u>	<u>413,263</u>	<u>24,138</u>	5.8%	<u>3.31410</u>	<u>3.35115</u>	<u>(0.03705)</u>	-1.1%
31 Revenue Tax Factor									1.01597	1.01597	0.00000	0.0%
32 Fuel Factor Adjusted for Taxes									3.36703	3.40467	(0.03764)	-1.1%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									3.367	3.405	(0.038)	-1.1%

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