



P.O. Box 3395  
West Palm Beach, Florida 33402-3395

July 16, 2003

Ms. Blanca S. Bayo, Director  
Commission Clerk and Administrative Services  
Florida Public Service Commission  
2540 Shumard Oak Blvd.  
Tallahassee, Florida 32399-0950

**Re: Docket No. 030001-EI**  
**CONTINUING SURVEILLANCE AND REVIEW OF FUEL COST**  
**RECOVERY CLAUSES OF ELECTRIC UTILITIES**

Dear Ms. Bayo:

We are enclosing ten (10) copies of June 2003 Fuel Schedules for our Marianna and Fernandina Beach divisions.

The under-recovery in our Marianna division is higher than estimated due to fuel costs being higher than projected. The over-recovery in our Fernandina Beach division is higher than expected due to fuel costs being lower than projected.

Sincerely,

Cheryl Martin  
Controller

Enclosure

Cc: Kathy Welch/ FPSC  
Doc Horton  
George Bachman (no enclosure)  
Mark Cutshaw (no enclosure)  
Mario Lacaci (no enclosure)  
Jack English (no enclosure)  
Chuck Stein (no enclosure)  
SJ 80-441

DOCUMENT NUMBER-DATE

06419 JUL 18 8



Fuel Monthly.doc

	DOLLARS				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 00%	0	0	0	0 00%
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 00%	0	0	0	0 00%	0	0	0	0 00%
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A8)	629,650	590,166	39,484	6 69%	29,700	27,838	1,862	6 69%	2 12003	2 12	3E-05	0 00%
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)	449,850	424,138	25,712	6 06%	29,700	27,838	1,862	6.69%	1 51465	1 52359	-0.00894	-0 59%
11 Energy Payments to Qualifying Facilities (A8a)												
12 TOTAL COST OF PURCHASED POWER	<u>1,079,500</u>	<u>1,014,304</u>	<u>65,196</u>	6 43%	29,700	27,838	1,862	6 69%	3 63468	3 6436	-0 00892	-0 24%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					29,700	27,838	1,862	6 69%				
14 Fuel Cost of Economy Sales (A7)												
15 Gain on Economy Sales (A7a)												
16 Fuel Cost of Unit Power Sales (SL2 Partrpts)(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 00%	0	0	0	0 00%	0	0	0	0 00%
19 NET INADVERTENT INTERCHANGE (A10)												
20 TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	<u>1,079,500</u>	<u>1,014,304</u>	<u>65,196</u>	6 43%	29,700	27,838	1,862	6 69%	3 63468	3 6436	-0 00892	-0 24%
21 Net Unbilled Sales (A4)	(797,927) *	(1,480,723) *	682,796	-46 11%	(21,953)	(40,639)	18,686	-45 98%	-2 94719	-5 38582	2 43863	-45.28%
22 Company Use (A4)	850,188 *	1,452,703 *	(602,515)	-41 48%	23,391	39,870	(16,479)	-41 33%	3 14022	5 2839	-2 14368	-40.57%
23 T & D Losses (A4)	43,180 -	40,590 -	2,590	6 38%	1,188	1,114	74	6 64%	0 15949	0 14764	0 01185	8 03%
24 SYSTEM KWH SALES	1,079,500	1,014,304	65,196	6 43%	27,074	27,493	(419)	-1.52%	3 9872	3 68932	0 29788	8 07%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	1,079,500	1,014,304	65,196	6 43%	27,074	27,493	(419)	-1 52%	3 9872	3 68932	0 29788	8 07%
26a Jurisdictional Loss Multiplier	1 000	1 000	0 000	0 00%	1 000	1 000	0 000	0 00%	1 000	1 000	0 000	0 00%
27 Jurisdictional KWH Sales Adjusted for Line Losses	1,079,500	1,014,304	65,196	6 43%	27,074	27,493	(419)	-1 52%	3 9872	3 68932	0.29788	8 07%
28 GPIF**												
29 TRUE-UP**	<u>6,202</u>	<u>6,202</u>	<u>0</u>	0 00%	27,074	27,493	(419)	-1 52%	0 02291	0 02256	0 00035	1 55%
30 TOTAL JURISDICTIONAL FUEL COST	<u>1,085,702</u>	<u>1,020,506</u>	<u>65,196</u>	6 39%	27,074	27,493	(419)	-1 52%	4 01013	3 71188	0 29825	8 04%
31 Revenue Tax Factor									1 00072	1 00072	0	0 00%
32 Fuel Factor Adjusted for Taxes									4 01302	3 71455	0 29847	8 04%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									4 013	3 715	0 298	8 02%

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

COMPARISON OF ESTIMATED AND ACTUAL  
FUEL AND PURCHASED POWER COST RECOVERY FACTOR  
MONTH: June 2003

	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	0.00%	0	0	0	0.00%
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	0.00%	0	0	0	0.00%	0	0	0	0.00%
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A8)	3,296,036	2,999,288	296,748	9.89%	155,473	141,473	14,000	9.90%	2.12001	2.12004	-3E-05	0.00%
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)	2,393,108	2,284,423	108,685	4.76%	155,473	141,473	14,000	9.90%	1.53924	1.61474	-0.0755	-4.68%
11 Energy Payments to Qualifying Facilities (A8a)												
12 TOTAL COST OF PURCHASED POWER	5,689,144	5,283,711	405,433	7.67%	155,473	141,473	14,000	9.90%	3.65925	3.73478	-0.07553	-2.02%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					155,473	141,473	14,000	9.90%				
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	0.00%	0	0	0	0.00%	0	0	0	0.00%
19 NET INADVERTENT INTERCHANGE (A10)												
20 TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	5,689,144	5,283,711	405,433	7.67%	155,473	141,473	14,000	9.90%	3.65925	3.73478	-0.07553	-2.02%
21 Net Unbilled Sales (A4)	(719,048) *	(1,871,461) *	1,152,413	-61.58%	(19,650)	(50,109)	30,459	-60.79%	-0.49464	-1.28231	0.78767	-61.43%
22 Company Use (A4)	861,241 *	1,493,128 **	(631,887)	-42.32%	23,536	39,979	(16,443)	-41.13%	0.59246	1.02308	-0.43062	-42.09%
23 T & D Losses (A4)	227,569 *	211,351 *	16,218	7.67%	6,219	5,659	560	9.90%	0.15655	0.14482	0.01173	8.10%
24 SYSTEM KWH SALES	5,689,144	5,283,711	405,433	7.67%	145,368	145,944	(576)	-0.39%	3.91362	3.62037	0.29325	8.10%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	5,689,144	5,283,711	405,433	7.67%	145,368	145,944	(576)	-0.39%	3.91362	3.62037	0.29325	8.10%
26a Jurisdictional Loss Multiplier	1.000	1.000	0.000	0.00%	1.000	1.000	0.000	0.00%	1.000	1.000	0.000	0.00%
27 Jurisdictional KWH Sales Adjusted for Line Losses	5,689,144	5,283,711	405,433	7.67%	145,368	145,944	(576)	-0.39%	3.91362	3.62037	0.29325	8.10%
28 GPIF**												
29 TRUE-UP**	37,209	37,212	(3)	-0.01%	145,368	145,944	(576)	-0.39%	0.0256	0.0255	0.0001	0.39%
30 TOTAL JURISDICTIONAL FUEL COST	5,726,353	5,320,923	405,430	7.62%	145,368	145,944	(576)	-0.39%	3.93921	3.64587	0.29334	8.05%
31 Revenue Tax Factor									1.00072	1.00072	0	0.00%
32 Fuel Factor Adjusted for Taxes									3.94205	3.6485	0.29355	8.05%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									3.942	3.649	0.293	8.03%

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

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: June 2003

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	AMOUNT	DIFFERENCE %	ACTUAL	ESTIMATED	AMOUNT	DIFFERENCE %
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	629,650	590,166	39,484	6.69%	3,296,036	2,999,288	296,748	9.89%
3a. Demand & Non Fuel Cost of Purchased Power	449,850	424,138	25,712	6.06%	2,393,108	2,284,423	108,685	4.76%
3b. Energy Payments to Qualifying Facilities								
4. Energy Cost of Economy Purchases								
5. Total Fuel & Net Power Transactions	1,079,500	1,014,304	65,196	6.43%	5,689,144	5,283,711	405,433	7.67%
6. Adjustments to Fuel Cost (Describe Items)								
7. Adjusted Total Fuel & Net Power Transactions	\$ 1,079,500	\$ 1,014,304	\$ 65,196	6.43%	\$ 5,689,144	\$ 5,283,711	\$ 405,433	7.67%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

SCHEDULE A2

Page 2 of 4

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: June 2003

	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	989,523	1,002,278	(12,755)	-1.27%	5,322,793	5,330,162	(7,369)	-0.14%
c. Jurisdictional Fuel Revenue	989,523	1,002,278	(12,755)	-1.27%	5,322,793	5,330,162	(7,369)	-0.14%
d. Non Fuel Revenue	571,726	548,722	23,004	4.19%	3,223,553	3,028,668	194,885	6.43%
e. Total Jurisdictional Sales Revenue	1,561,249	1,551,000	10,249	0.66%	8,546,346	8,358,830	187,516	2.24%
2. Non Jurisdictional Sales Revenue	0	0	0	0.00%	0	0	0	0.00%
3. Total Sales Revenue	\$ 1,561,249	\$ 1,551,000	\$ 10,249	0.66%	\$ 8,546,346	\$ 8,358,830	\$ 187,516	2.24%
<b>C. KWH Sales</b>								
1. Jurisdictional Sales	27,074,157	27,492,696	(418,539)	-1.52%	145,368,332	145,942,776	(574,444)	-0.39%
2. Non Jurisdictional Sales	0	0	0	0.00%	0	0	0	0.00%
3. Total Sales	27,074,157	27,492,696	(418,539)	-1.52%	145,368,332	145,942,776	(574,444)	-0.39%
4. Jurisdictional Sales % of Total KWH Sales	100.00%	100.00%	0.00%	0.00%	100.00%	100.00%	0.00%	0.00%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: June 2003

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
D. True-up Calculation								
1. Jurisdictional Fuel Rev. (line B-1c)	\$ 989,523.00	\$ 1,002,278.00	\$ (12,755)	-1.27%	5,322,793.00	\$ 5,330,162.00	\$ (7,369)	-0.14%
2. Fuel Adjustment Not Applicable								
a. True-up Provision	6,202.00	6,202.00	0	0.00%	37,209.00	37,212.00	(3)	-0.01%
b. Incentive Provision								
c. Transition Adjustment (Regulatory Tax Refund)	0.00	0.00	0	0.00%	0.00	0.00	0	0.00%
3. Jurisdictional Fuel Revenue Applicable to Period	983,321.00	996,076.00	(12,755)	-1.28%	5,285,584.00	5,292,950.00	(7,366)	-0.14%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	1,079,500.00	1,014,304.00	65,196	6.43%	5,689,144.00	5,283,711.00	405,433	7.67%
5. Jurisdictional Sales % of Total KWH Sales (Line C-4)	100%	100%	0.00%	0.00%	N/A	N/A		
6. Jurisdictional Total Fuel & Net Power Transactions (Line D-4 x Line D-5 x *)	1,079,500.00	1,014,304.00	65,196	6.43%	5,689,144.00	5,283,711.00	405,433	7.67%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	(96,179.00)	(18,228.00)	(77,951)	427.64%	(403,560.00)	9,239.00	(412,799)	-4468.01%
8. Interest Provision for the Month	(365.00)		(365)	0.00%	(1,323.00)		(1,323)	0.00%
9. True-up & Inst. Provision Beg. of Month	(351,753.00)	(337,265.00)	(14,488)	4.30%	(74,421.00)	(395,742.00)	321,321	-81.19%
9a. Deferred True-up Beginning of Period								
10. True-up Collected (Refunded)	6,202.00	6,202.00	0	0.00%	37,209.00	37,212.00	(3)	-0.01%
11. End of Period - Total Net True-up (Lines D7 through D10)	\$ (442,095.00)	\$ (349,291.00)	\$ (92,804)	26.57%	(442,095.00)	(349,291.00)	(92,804)	26.57%

\* Jurisdictional Loss Multiplier

CALCULATION OF TRUE-UP AND INTEREST PROVISION

SCHEDULE A2

Page 4 of 4

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: June 2003

	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)	\$ (351,753)	\$ (337,265)	(14,488)	4.30%	N/A	N/A	--	--
2. Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10)	(441,730)	(349,291)	(92,439)	26.46%	N/A	N/A	--	--
3. Total of Beginning & Ending True-up Amount	(793,483)	(686,556)	(106,927)	15.57%	N/A	N/A	--	--
4. Average True-up Amount (50% of Line E-3)	\$ (396,742)	\$ (343,278)	(53,464)	15.57%	N/A	N/A	--	--
5. Interest Rate - First Day Reporting Business Month	1.2100%	N/A	--	--	N/A	N/A	--	--
6. Interest Rate - First Day Subsequent Business Month	1.0000%	N/A	--	--	N/A	N/A	--	--
7. Total (Line E-5 + Line E-6)	2.2100%	N/A	--	--	N/A	N/A	--	--
8. Average Interest Rate (50% of Line E-7)	1.1050%	N/A	--	--	N/A	N/A	--	--
9. Monthly Average Interest Rate (Line E-8 / 12)	0.0921%	N/A	--	--	N/A	N/A	--	--
10. Interest Provision (Line E-4 x Line E-9)	(365)	N/A	--	--	N/A	N/A	--	--

ELECTRIC ENERGY ACCOUNT  
Month of: June 2003

CURRENT MONTH				PERIOD TO DATE			
ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%

(MWH)

1	System Net Generation	0	0	0	0.00%	0	0	0	0.00%	
2	Power Sold									
3	Inadvertent Interchange Delivered - NET									
4	Purchased Power	29,700	27,838	1,862	6.69%	155,473	141,473	14,000	9.90%	
4a	Energy Purchased For Qualifying Facilities									
5	Economy Purchases									
6	Inadvertent Interchange Received - NET									
7	Net Energy for Load	29,700	27,838	1,862	6.69%	155,473	141,473	14,000	9.90%	
8	Sales (Billed)	27,074	27,493	(419)	-1.52%	145,368	145,944	(576)	-0.39%	
8a	Unbilled Sales Prior Month (Period)									
8b	Unbilled Sales Current Month (Period)									
9	Company Use	23,391	39,870	(16,479)	-41.33%	23,536	39,979	(16,443)	-41.13%	
10	T&D Losses Estimated	0.04	1,188	1,114	74	6.64%	6,219	5,659	560	9.90%
11	Unaccounted for Energy (estimated)	(21,953)	(40,639)	18,686	-45.98%	(19,650)	(50,109)	30,459	-60.79%	
12										
13	% Company Use to NEL	78.76%	143.22%	-64.46%	-45.01%	15.14%	28.26%	-13.12%	-46.43%	
14	% T&D Losses to NEL	4.00%	4.00%	0.00%	0.00%	4.00%	4.00%	0.00%	0.00%	
15	% Unaccounted for Energy to NEL	-73.92%	-145.98%	72.06%	-49.36%	-12.64%	-35.42%	22.78%	-64.31%	

(\$)

16	Fuel Cost of Sys Net Gen								
16a	Fuel Related Transactions								
16b	Adjustments to Fuel Cost								
17	Fuel Cost of Power Sold								
18	Fuel Cost of Purchased Power	629,650	590,166	39,484	6.69%	3,296,036	2,999,288	296,748	9.89%
18a	Demand & Non Fuel Cost of Pur Power	449,850	424,138	25,712	6.06%	2,393,108	2,284,423	108,685	4.76%
18b	Energy Payments To Qualifying Facilities								
19	Energy Cost of Economy Purch.								
20	Total Fuel & Net Power Transactions	1,079,500	1,014,304	65,196	6.43%	5,689,144	5,283,711	405,433	7.67%

(Cents/KWH)

21	Fuel Cost of Sys Net Gen								
21a	Fuel Related Transactions								
22	Fuel Cost of Power Sold								
23	Fuel Cost of Purchased Power	2.1200	2.1200	-	0.00%	2.1200	2.1200	-	0.00%
23a	Demand & Non Fuel Cost of Pur Power	1.5150	1.5240	(0.0090)	-0.59%	1.5390	1.6150	(0.0760)	-4.71%
23b	Energy Payments To Qualifying Facilities								
24	Energy Cost of Economy Purch.								
25	Total Fuel & Net Power Transactions	3.6350	3.6440	(0.0090)	-0.25%	3.6590	3.7350	(0.0760)	-2.03%



PURCHASED POWER

(Exclusive of Economy Energy Purchases)  
For the Period/Month of: June 2003

(1) PURCHASED FROM	(2) TYPE & SCHEDULE	(3) TOTAL KWH PURCHASED (000)	(4) KWH FOR OTHER UTILITIES (000)	(5) KWH FOR INTERRUP- TIBLE (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	27,838			27,838	2.120001	3.643595	590,166
TOTAL		27,838	0	0	27,838	2.120001	3.643595	590,166

ACTUAL:

GULF POWER COMPANY	RE	29,700			29,700	2.120034	3.634680	629,650
TOTAL		29,700	0	0	29,700	2.120034	3.634680	629,650

CURRENT MONTH:								
DIFFERENCE		1,862	0	0	1,862	0.000033	-0.008915	39,484
DIFFERENCE (%)		6.70%	0.00%	0.00%	6.70%	0.00%	-0.20%	6.70%
PERIOD TO DATE:								
ACTUAL	RE	155,473			155,473	2.120005	3.659249	3,296,036
ESTIMATED	RE	141,473			141,473	2.120043	3.734784	2,999,288
DIFFERENCE		14,000	0	0	14,000	-0.000038	-0.075535	296,748
DIFFERENCE (%)		9.90%	0.00%	0.00%	9.90%	0.00%	-2.00%	9.90%

ECONOMY ENERGY PURCHASES

INCLUDING LONG TERM PURCHASES  
For the Period/Month of: June 2003

(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							
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FOOTNOTE: PURCHASED POWER COSTS INCLUDE CUSTOMER, DEMAND & ENERGY CHARGES 449,850

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

COMPARISON OF ESTIMATED AND ACTUAL  
 FUEL AND PURCHASED POWER COST RECOVERY FACTOR  
 MONTH: June 2003

	DOLLARS				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%								
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)	699,034	846,047	(147,013)	-17 4%	39,140	45,856	(6,716)	-14 7%	1 78598	1 84501	(0 05903)	-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 Purchased Power (A9)	502,288	604,303	(102,015)	-16 9%	39,140	45,856	(6,716)	-14 7%	1 28331	1 31783	(0 03452)	-2 6%
11 Energy Payments to Qualifying Facilities (A8a)	9,170	7,480	1,690	22 6%	490	400	90	22 5%	1 87143	1 87000	0 00143	0 1%
12 TOTAL COST OF PURCHASED POWER	1,210,492	1,457,830	(247,338)	-17 0%	39,630	46,256	(6,626)	-14 3%	3 05448	3 15166	(0 09718)	-3 1%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					39,630	46,256	(6,626)	-14 3%				
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 LESS GSLD APPORTIONMENT OF FUEL COST	175,338	331,847	(156,509)	-47 2%	0	0	0	0 0%				
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	1,035,154	1,125,983	(90,829)	-8 1%	39,630	46,256	(6,626)	-14 3%	2 61205	2 43424	0 17781	7 3%
21 Net Unbilled Sales (A4)	35,785 *	86,050 *	(50,265)	-58 4%	1,370	3,535	(2,165)	-61 2%	0 09986	0 21563	(0 11577)	-53 7%
22 Company Use (A4)	1,228 *	974 *	254	26 1%	47	40	7	17 5%	0 00343	0 00244	0 00099	40 6%
23 T & D Losses (A4)	62,115 *	67,550 *	(5,435)	-8 1%	2,378	2,775	(397)	-14 3%	0 17334	0 16927	0 00407	2 4%
24 SYSTEM KWH SALES	1,035,154	1,125,983	(90,829)	-8 1%	35,835	39,906	(4,071)	-10 2%	2 88868	2 82158	0 06710	2 4%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	1,035,154	1,125,983	(90,829)	-8 1%	35,835	39,906	(4,071)	-10 2%	2 88868	2 82158	0 06710	2 4%
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	1,035,154	1,125,983	(90,829)	-8 1%	35,835	39,906	(4,071)	-10 2%	2 88868	2 82158	0 06710	2 4%
28 GPIF**												
29 TRUE-UP**	(97,403)	(97,403)	0	0 0%	35,835	39,906	(4,071)	-10 2%	(0 27181)	(0 24408)	(0 02773)	11 4%
30 TOTAL JURISDICTIONAL FUEL COST (Excluding GSLD Apportionment)	937,751	1,028,580	(90,829)	-8 8%	35,835	39,906	(4,071)	-10 2%	2 61686	2 57751	0 03935	1 5%
31 Revenue Tax Factor									1 01609	1 01609	0 00000	0 0%
32 Fuel Factor Adjusted for Taxes									2 65897	2 61898	0 03999	1 5%
33 FUEL FAC ROUNDED TO NEAREST 001 (CENTS/KWH)									2 659	2 619	0 040	1 5%

\*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)	3,671,084	4,359,172	(688,088)	-15.8%	205,548	236,269	(30,721)	-13.0%	1 78600	1.84500	(0.05900)	-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 Purchased Power (A9)	2,979,408	3,248,881	(269,473)	-8.3%	205,548	236,269	(30,721)	-13.0%	1 44950	1 37508	0 07442	5.4%
11 Energy Payments to Qualifying Facilities (A8a)	67,278	44,880	22,398	49.9%	3,598	2,400	1,198	49.9%	1.86987	1.87000	(0 00013)	0.0%
12 TOTAL COST OF PURCHASED POWER	6,717,770	7,652,933	(935,163)	-12.2%	209,146	238,669	(29,523)	-12.4%	3 21200	3 20650	0 00550	0.2%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					209,146	238,669	(29,523)	-12.4%				
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 LESS GSLD APPORTIONMENT OF FUEL COST	1,338,123	1,698,606	(360,483)	-21.2%	0	0	0	0.0%				
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	5,379,647	5,954,327	(574,680)	-9.7%	209,146	238,669	(29,523)	-12.4%	2.57220	2 49481	0 07739	3.1%
21 Net Unbilled Sales (A4)	(7,151) *	459,594 *	(466,745)	-101.6%	(278)	18,422	(18,700)	-101.5%	(0 00364)	0 22340	(0 22704)	-101.6%
22 Company Use (A4)	6,791 *	5,040 *	1,751	34.7%	264	202	62	30.7%	0 00345	0 00245	0 00100	40.8%
23 T & D Losses (A4)	322,785 *	357,257 *	(34,472)	-9.7%	12,549	14,320	(1,771)	-12.4%	0 16417	0 17366	(0 00949)	-5.5%
24 SYSTEM KWH SALES	5,379,647	5,954,327	(574,680)	-9.7%	196,611	205,725	(9,114)	-4.4%	2 73618	2 89432	(0 15814)	-5.5%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	5,379,647	5,954,327	(574,680)	-9.7%	196,611	205,725	(9,114)	-4.4%	2.73618	2 89432	(0 15814)	-5.5%
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	5,379,647	5,954,327	(574,680)	-9.7%	196,611	205,725	(9,114)	-4.4%	2.73618	2 89432	(0 15814)	-5.5%
28 GPIF**												
29 TRUE-UP**	(584,417)	(584,418)	1	0.0%	196,611	205,725	(9,114)	-4.4%	(0 29725)	(0 28408)	(0 01317)	4.6%
30 TOTAL JURISDICTIONAL FUEL COST	4,795,230	5,369,909	(574,679)	-10.7%	196,611	205,725	(9,114)	-4.4%	2 43894	2 61024	(0 17130)	-6.6%
31 Revenue Tax Factor									1.01609	1 01609	0 00000	0.0%
32 Fuel Factor Adjusted for Taxes									2 47818	2 65224	(0.17406)	-6.6%
33 FUEL FAC ROUNDED TO NEAREST 001 (CENTS/KWH)									2.478	2 652	(0 174)	-6.6%

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

CALCULATION OF TRUE-UP AND INTEREST PROVISION

SCHEDULE A2

Page 1 of 4

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: June 2003

	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	699,034	846,047	(147,013)	-17.4%	3,671,084	4,359,172	(688,088)	-15.8%
3a. Demand & Non Fuel Cost of Purchased Power	502,288	604,303	(102,015)	-16.9%	2,979,408	3,248,881	(269,473)	-8.3%
3b. Energy Payments to Qualifying Facilities	9,170	7,480	1,690	22.6%	67,278	44,880	22,398	49.9%
4. Energy Cost of Economy Purchases								
5. Total Fuel & Net Power Transactions	1,210,492	1,457,830	(247,338)	-17.0%	6,717,770	7,652,933	(935,163)	-12.2%
6. Adjustments to Fuel Cost (Describe Items)								
7. Adjusted Total Fuel & Net Power Transactions	1,210,492	1,457,830	(247,338)	-17.0%	6,717,770	7,652,933	(935,163)	-12.2%
8. Less Apportionment To GSLD Customers	175,338	331,847	(156,509)	-47.2%	1,338,123	1,698,606	(360,483)	-21.2%
9. Net Total Fuel & Power Transactions To Other Classes	\$ 1,035,154	\$ 1,125,983	\$ (90,829)	-8.1%	\$ 5,379,647	\$ 5,954,327	\$ (574,680)	-9.7%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: June 2003

	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	1,076,924	1,073,336	3,588	0.3%	5,611,339	5,736,381	(125,042)	-2.2%
c. Jurisdictional Fuel Revenue	1,076,924	1,073,336	3,588	0.3%	5,611,339	5,736,381	(125,042)	-2.2%
d. Non Fuel Revenue	590,463	707,517	(117,054)	-16.5%	1,462,013	3,662,213	(2,200,200)	-60.1%
e. Total Jurisdictional Sales Revenue	1,667,387	1,780,853	(113,466)	-6.4%	7,073,352	9,398,594	(2,325,242)	-24.7%
2. Non Jurisdictional Sales Revenue	0	0	0	0.0%	0	0	0	0.0%
3 Total Sales Revenue (Excluding GSLD)	\$ 1,667,387	\$ 1,780,853	\$ (113,466)	-6.4%	\$ 7,073,352	\$ 9,398,594	\$ (2,325,242)	-24.7%
<b>C. KWH Sales (Excluding GSLD)</b>								
1. Jurisdictional Sales                      KWH	30,094,987	29,998,004	96,983	0.3%	156,851,564	160,840,752	(3,989,188)	-2.5%
2. Non Jurisdictional Sales	0	0	0	0.0%	0	0	0	0.0%
3. Total Sales	30,094,987	29,998,004	96,983	0.3%	156,851,564	160,840,752	(3,989,188)	-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%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: June 2003

	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)	\$ 1,076,924	\$ 1,073,336	\$ 3,588	0.3%	\$ 5,611,339	\$ 5,736,381	\$ (125,042)	-2.2%
2. Fuel Adjustment Not Applicable								
a. True-up Provision	(97,403)	(97,403)	0	0.0%	(584,417)	(584,418)	1	0.0%
b. Incentive Provision							0	0.0%
c. Transition Adjustment (Regulatory Tax Refund)								
3. Jurisdictional Fuel Revenue Applicable to Period	1,174,327	1,170,739	3,588	0.3%	6,195,756	6,320,799	(125,043)	-2.0%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	1,035,154	1,125,983	(90,829)	-8.1%	5,379,647	5,954,327	(574,680)	-9.7%
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 *)	1,035,154	1,125,983	(90,829)	-8.1%	5,379,647	5,954,327	(574,680)	-9.7%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	139,173	44,756	94,417	211.0%	816,109	366,472	449,637	122.7%
8. Interest Provision for the Month	1,277		1,277	0.0%	7,682		7,682	0.0%
9. True-up & Inst. Provision Beg. of Month	1,365,162	(2,074,323)	3,439,485	-165.8%	1,168,835	(1,909,024)	3,077,859	-161.2%
9a. Deferred True-up Beginning of Period								
10. True-up Collected (Refunded)	(97,403)	(97,403)	0	0.0%	(584,417)	(584,418)	1	0.0%
11. End of Period - Total Net True-up (Lines D7 through D10)	\$ 1,408,209	\$ (2,126,970)	\$ 3,535,179	-166.2%	\$ 1,408,209	\$ (2,126,970)	\$ 3,535,179	-166.2%

\* Jurisdictional Loss Multiplier

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: June 2003

	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)	\$ 1,365,162	\$ (2,074,323)	\$ 3,439,485	-165.8%	N/A	N/A	--	--
2. Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10)	1,406,932	(2,126,970)	3,533,902	-166.2%	N/A	N/A	--	--
3. Total of Beginning & Ending True-up Amount	2,772,094	(4,201,293)	6,973,387	-166.0%	N/A	N/A	--	--
4. Average True-up Amount (50% of Line E-3)	\$ 1,386,047	\$ (2,100,647)	\$ 3,486,694	-166.0%	N/A	N/A	--	--
5. Interest Rate - First Day Reporting Business Month	1.2100%	N/A	--	--	N/A	N/A	--	--
6. Interest Rate - First Day Subsequent Business Month	1.0000%	N/A	--	--	N/A	N/A	--	--
7. Total (Line E-5 + Line E-6)	2.2100%	N/A	--	--	N/A	N/A	--	--
8. Average Interest Rate (50% of Line E-7)	1.1050%	N/A	--	--	N/A	N/A	--	--
9. Monthly Average Interest Rate (Line E-8 / 12)	0.0921%	N/A	--	--	N/A	N/A	--	--
10. Interest Provision (Line E-4 x Line E-9)	1,277	N/A	--	--	N/A	N/A	--	--



ELECTRIC ENERGY ACCOUNT  
 Month of: June 2003

CURRENT MONTH					PERIOD TO DATE			
ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	

(MWH)

1	System Net Generation	0	0	0	0.00%	0	0	0	0.00%
2	Power Sold								
3	Inadvertent Interchange Delivered - NET								
4	Purchased Power	39,140	45,856	(6,716)	-14.65%	205,548	236,269	(30,721)	-13.00%
4a	Energy Purchased For Qualifying Facilities	490	400	90	22.50%	3,598	2,400	1,198	49.92%
5	Economy Purchases								
6	Inadvertent Interchange Received - NET								
7	Net Energy for Load	39,630	46,256	(6,626)	-14.32%	209,146	238,669	(29,523)	-12.37%
8	Sales (Billed)	35,835	39,906	(4,071)	-10.20%	196,611	205,725	(9,114)	-4.43%
8a	Unbilled Sales Prior Month (Period)								
8b	Unbilled Sales Current Month (Period)								
9	Company Use	47	40	7	17.50%	264	202	62	30.69%
10	T&D Losses Estimated @ 0.06	2,378	2,775	(397)	-14.31%	12,549	14,320	(1,771)	-12.37%
11	Unaccounted for Energy (estimated)	1,370	3,535	(2,165)	-61.24%	(278)	18,422	(18,700)	-101.51%
12									
13	% Company Use to NEL	0.12%	0.09%	0.03%	33.33%	0.13%	0.08%	0.05%	62.50%
14	% T&D Losses to NEL	6.00%	6.00%	0.00%	0.00%	6.00%	6.00%	0.00%	0.00%
15	% Unaccounted for Energy to NEL	3.46%	7.64%	-4.18%	-54.71%	-0.13%	7.72%	-7.85%	-101.68%

(\$)

16	Fuel Cost of Sys Net Gen								
16a	Fuel Related Transactions								
16b	Adjustments to Fuel Cost								
17	Fuel Cost of Power Sold								
18	Fuel Cost of Purchased Power	699,034	846,047	(147,013)	-17.38%	3,671,084	4,359,172	(688,088)	-15.78%
18a	Demand & Non Fuel Cost of Pur Power	502,288	604,303	(102,015)	-16.88%	2,979,408	3,248,881	(269,473)	-8.29%
18b	Energy Payments To Qualifying Facilities	9,170	7,480	1,690	22.59%	67,278	44,880	22,398	49.91%
19	Energy Cost of Economy Purch.								
20	Total Fuel & Net Power Transactions	1,210,492	1,457,830	(247,338)	-16.97%	6,717,770	7,652,933	(935,163)	-12.22%

(Cents/KWH)

21	Fuel Cost of Sys Net Gen								
21a	Fuel Related Transactions								
22	Fuel Cost of Power Sold								
23	Fuel Cost of Purchased Power	1.786	1.845	(0.059)	-3.20%	1.786	1.845	(0.059)	-3.20%
23a	Demand & Non Fuel Cost of Pur Power	1.283	1.318	(0.035)	-2.66%	1.449	1.375	0.074	5.38%
23b	Energy Payments To Qualifying Facilities	1.871	1.870	0.001	0.05%	1.870	1.870	0.000	0.00%
24	Energy Cost of Economy Purch.								
25	Total Fuel & Net Power Transactions	3.054	3.152	(0.098)	-3.11%	3.212	3.207	0.005	0.16%

**PURCHASED POWER**

(Exclusive of Economy Energy Purchases)  
 For the Period/Month of: June 2003

(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	45,856			45,856	1.845008	3.162836	846,047
TOTAL		45,856	0	0	45,856	1.845008	3.162836	846,047

ACTUAL:

JACKSONVILLE ELECTRIC AUTHORITY	MS	39,140			39,140	1.785984	3.069295	699,034
TOTAL		39,140	0	0	39,140	1.785984	3.069295	699,034

CURRENT MONTH: DIFFERENCE		(6,716)	0	0	(6,716)	-0.059024	-0.093541	(147,013)
DIFFERENCE (%)		-14.6%	0.0%	0.0%	-14.6%	-3.2%	-3.0%	-17.4%
PERIOD TO DATE: ACTUAL	MS	205,548			205,548	1.785999	3.235494	3,671,084
ESTIMATED	MS	236,269			236,269	1.845004	3.220081	4,359,172
DIFFERENCE		(30,721)	0	0	(30,721)	(0.059005)	0.015413	(688,088)
DIFFERENCE (%)		-13.0%	0.0%	0.0%	-13.0%	-3.2%	0.5%	-15.8%

ENERGY PAYMENT TO QUALIFYING FACILITIES

For the Period/Month of: June 2003

(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:								
JEFFERSON SMURFIT CORPORATION		400			400	1.870000	1.870000	7,480
TOTAL		400	0	0	400	1.870000	1.870000	7,480
ACTUAL:								
JEFFERSON SMURFIT CORPORATION		490			490	1.871429	1.871429	9,170
TOTAL		490	0	0	490	1.871429	1.871429	9,170
CURRENT MONTH: DIFFERENCE		90	0	0	90	0.001429	0.001429	1,690
DIFFERENCE (%)		22.5%	0.0%	0.0%	22.5%	0.1%	0.1%	22.6%
PERIOD TO DATE: ACTUAL	MS	3,598			3,598	1.869872	1.869872	67,278
ESTIMATED	MS	2,400			2,400	1.870000	1.870000	44,880
DIFFERENCE		1,198	0	0	1,198	-0.000128	-0.000128	22,398
DIFFERENCE (%)		49.9%	0.0%	0.0%	49.9%	0.0%	0.0%	49.9%

ECONOMY ENERGY PURCHASES

INCLUDING LONG TERM PURCHASES  
 For the Period/Month of: June 2003

(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							
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ACTUAL:

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

\$502,288

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