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December 31, 2003

BY HAND DELIVERY

Ms. Blanca Bayó, Director
Commission Clerk and Administrative Services
Room 110, Easley Building
Florida Public Service Commission
2540 Shumard Oak Blvd.
Tallahassee, Florida 32399-0850

031135-E1

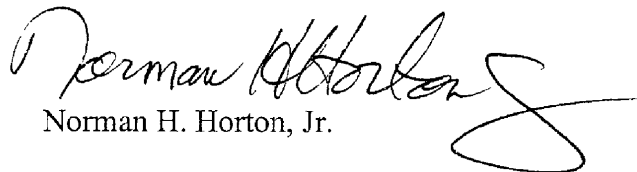
Dear Ms. Bayó:

Enclosed for filing on behalf of Florida Public Utilities Company are an original and fifteen copies of Florida Public Utilities Company's Petition for Approval to Implement consolidated Fuel Adjustment Surcharge.

Please acknowledge receipt of these documents by stamping the extra copy of this letter "filed" and returning the same to me.

Thank you for your assistance with this filing.

Sincerely yours,


Norman H. Horton, Jr.

NHH/amb
Enclosures

1004100016
1004100016

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Petition of Florida Public Utilities Company)
to consolidate fuel adjustment surcharge)
_____)

Docket No. _____
Dated: December 31, 2003

**PETITION FOR APPROVAL TO IMPLEMENT CONSOLIDATED
FUEL ADJUSTMENT SURCHARGE**

Comes now, Florida Public Utilities Company ("FPUC") by and through undersigned counsel, herewith submits this request to consolidate the fuel surcharge for its two divisions and as basis would state:

1. The name and address of Petitioner is:

Florida Public Utilities Company
401 South Dixie Highway
West Palm Beach, FL 33401

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

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

Ms. Cheryl Martin
Florida Public Utilities Company
P.O. Box 3395
West Palm Beach, FL 33402-3395

3. FPUC provides electric service to customers in Fernandina Beach (Northeast Division) and Jackson, Calhoun and Liberty counties ("Marianna" or "Northwest Division"). As of December 31, 2002 service was provided to approximately 14,000 customers in the Northeast Division and 12,000 customers in the Northwest Division.

4. Although the Company considers the two electric divisions as one segment, historically each has been treated separately for regulatory purposes by the Commission. Each has its own rate base, capital structure, rate structure and similar regulatory necessities. Similarly, each has its own fuel surcharge which is established each year by the Commission.

5. FPUC has a Petition for Rate Increase pending in Docket No. 030438-EI. As part of that proceeding, the Company has proposed to consolidate the two divisions and have one electric division. The Commission will make the final decision as to consolidation in the context of the rate case, but the Company believes that there are savings and efficiencies to be realized by both the consumer and Company through the consolidation. An obvious benefit is the elimination of duplicative filings; there would no longer be a need to have separate filings, schedules or proceedings for the two divisions. That would provide savings to customers, the Company and Commission. Consolidation of the divisions allows for more efficient separations internally; equipment, personnel and services could be more readily available without having to allocate expenses between separate divisions or otherwise allocate between the two. There are other benefits as well, with the request to be fully reviewed by the Commission in the rate proceeding.

6. In the most recent proceeding to review and establish fuel purchases for 2004 (Docket No. 030001-EI) FPUC prepared and filed schedules for each division as has been done historically and the Commission has approved separate factors for each division (Order No. PSC-03-1461-FOF-EI, issued December 22, 2003). As part of that proceeding, FPUC proposed that the fuel surcharge be consolidated upon approval of the consolidation of the divisions by the Commission. There was no objection to that proposal but FPUC Agreed to file a separate petition to accomplish the

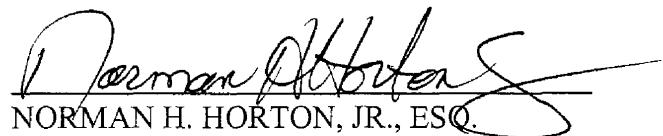
consolidation. If the Commission approves consolidation of the divisions, the rates will be consolidated and the fuel surcharge should likewise be consolidated.

7. FPUC requests that the Commission approve the consolidation of the fuel surcharge to be effective at the same time as consolidated base rates are effective subsequent to the decision in the rate case. Attachment A to this petition consists of several schedules detailing the calculation of a consolidated fuel surcharge and the appropriate adjustments for each rate group. FPUC would also request that the Commission approve these adjustments for the consolidated surcharge.

Based on the foregoing, FPUC requests the Commission to approve the consolidated surcharges and to approve the application of the consolidated surcharge effective with the consolidated base rates as may be approved in Docket No. 030438-EI.

Respectfully submitted,

MESSER, CAPARELLO & SELF, P.A.
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Post Office Box 1876
Tallahassee, FL 32302-1876
(850) 222-0720


NORMAN H. HORTON, JR., ESQ.

Attorneys for Florida Public Utilities Company

FLORIDA PUBLIC UTILITIES COMPANY
FUEL AND PURCHASED POWER
COST RECOVERY CLAUSE CALCULATION

ESTIMATED FOR THE PERIOD: JANUARY 2004 THROUGH DECEMBER 2004

CONSOLIDATED ELECTRIC DIVISION

	(a) DOLLARS	(b) MWH	(c) CENTS/KWH
1 Fuel Cost of System Net Generation (E3)			
2 Nuclear Fuel Disposal Costs (E2)			
3 Coal Car Investment			
4 Adjustments to Fuel Cost			
5 TOTAL COST OF GENERATED POWER (LINE 1 THRU 4)	0	0	0.00000
6 Fuel Cost of Purchased Power (Exclusive of Economy) (E7)	15,121,023	764,532	1.97781
7 Energy Cost of Sched C & X Econ Purch (Broker) (E9)			
8 Energy Cost of Other Econ Purch (Non-Broker) (E9)			
9 Energy Cost of Sched E Economy Purch (E9)			
10 Demand & Non Fuel Cost of Purch Power (E2)	11,289,673	764,532	1.47668
10a Demand Costs of Purchased Power	10,412,038 *		
10b Non-fuel Energy & Customer Costs of Purchased Power	877,635 *		
11 Energy Payments to Qualifying Facilities (E8a)	89,760	4,800	1.87000
12 TOTAL COST OF PURCHASED POWER (LINE 6 THRU 11)	26,500,456	769,332	3.44461
13 TOTAL AVAILABLE KWH (LINE 5 + LINE 12)	26,500,456	769,332	3.44461
14 Fuel Cost of Economy Sales (E6)			
15 Gain on Economy Sales (E6)			
16 Fuel Cost of Unit Power Sales (SL2 Partpts) (E6)			
17 Fuel Cost of Other Power Sales			
18 TOTAL FUEL COST AND GAINS OF POWER SALES	0	0	0.00000
19 Net Inadvertent Interchange			
20 TOTAL FUEL & NET POWER TRANSACTIONS (LINE 5 + 12 + 18 + 19)	26,500,456	769,332	3.44461
21 Net Unbilled Sales	0 *	0	0.00000
22 Company Use	23,630 *	686	0.00307
23 T & D Losses	2,067 *	60	0.00027
24 SYSTEM MWH SALES	26,500,456	768,586	3.44795
25 Wholesale MWH Sales			
25a Less Total Demand Cost Recovery	4,365,598		
26 Jurisdictional MWH Sales	22,134,858	768,586	2.87995
26a Jurisdictional Loss Multiplier	1.00000	1.00000	
27 Jurisdictional MWH Sales Adjusted for Line Losses	22,134,858	768,586	2.87995
27a GSLD1 MWH Sales		126,725	
27b Other Classes MWH Sales		641,861	
27c GSLD1 CP KW		258,000 *	
28 GPIF **			
29 TRUE-UP (OVER) UNDER RECOVERY **	(958,923)	768,586	-0.12476
30 TOTAL JURISDICTIONAL FUEL COST	21,175,935	768,586	2.75518
30a Demand Purchased Power Costs (Line 10a)	10,412,038 *		
30b Non-demand Purchased Power Costs (Lines 6 + 10b + 11)	16,088,418 *		
30c True up Over/Under Recovery (Line 29)	(958,923) *		

* For Informational Purposes Only

** Calculation Based on Jurisdictional KWH Sales

EXHIBIT NO. _____
DOCKET NO. 030001-EI
FLORIDA PUBLIC UTILITIES COMPANY
(GMB-3)
PAGE 1 OF 8

FLORIDA PUBLIC UTILITIES COMPANY
FUEL AND PURCHASED POWER
COST RECOVERY CLAUSE CALCULATION

ESTIMATED FOR THE PERIOD: JANUARY 2004 THROUGH DECEMBER 2004

CONSOLIDATED ELECTRIC DIVISION

		(a)	(b)	(c)
		DOLLARS	MWH	CENTS/KWH
APPORTIONMENT OF DEMAND COSTS				
31	Total Demand Costs (Line 30a)	10,412,038		
32	GSLD1 Portion of Demand Costs (Line 30a) Including Line Losses(Line 27c x \$6 18)	1,594,440	258,000 (KW)	\$6 18 /KW
33	Balance to Other Classes	8,817,598	641,861	1 37376
APPORTIONMENT OF NON-DEMAND COSTS				
34	Total Non-demand Costs(Line 30b)	16,088,418		
35	Total KWH Purchased (Line 12)		769,332	
36	Average Cost per KWH Purchased			2 09122
37	Average Cost Adjusted for Line Losses (Line 36 x 1.03)			2 15396
38	GSLD1 Non-demand Costs (Line 27a x Line 37)	2,729,602	126,725	2.15396
39	Balance to Other Classes	13,358,816	641,861	2.08126
GSLD1 PURCHASED POWER COST RECOVERY FACTORS				
40a	Total GSLD1 Demand Costs (Line 32)	1,594,440	258,000 (KW)	\$6.18 /KW
40b	Revenue Tax Factor			1.00072
40c	GSLD1 Demand Purchased Power Factor Adjusted for Taxes & Rounded			\$6 18 /KW
40d	Total Current GSLD1 Non-demand Costs(Line 38)	2,729,602	126,725	2 15396
40e	Total Non-demand Costs Including True-up	2,729,602	126,725	2 15396
40f	Revenue Tax Factor			1.00072
40g	GSLD1 Non-demand Costs Adjusted for Taxes & Rounded			2 15551
OTHER CLASSES PURCHASED POWER COST RECOVERY FACTORS				
41a	Total Demand & Non-demand Purchased Power Costs of Other Classes(Line 33 + 39)	22,176,414	641,861	3 45502
41b	Less: Total Demand Cost Recovery	8,817,598 ***		
41c	Total Other Costs to be Recovered	13,358,816	641,861	2.08126
41d	Other Classes' Portion of True-up (Line 30c)	(958,923)	641,861	-0.14940
41e	Total Demand & Non-demand Costs Including True-up	12,399,893	641,861	1.93187
42	Revenue Tax Factor			1.00072
43	Other Classes Purchased Power Factor Adjusted for Taxes & Rounded			1.933

* For Informational Purposes Only

** Calculation Based on Jurisdictional KWH Sales

*** Calculation on Schedule E1 Page 3

EXHIBIT NO _____
DOCKET NO. 030001-EI
FLORIDA PUBLIC UTILITIES COMPANY
(GMB-3)
PAGE 2 OF 8

FLORIDA PUBLIC UTILITIES COMPANY
FUEL AND PURCHASED POWER
COST RECOVERY CLAUSE CALCULATION

ESTIMATED FOR THE PERIOD: JANUARY 2004 THROUGH DECEMBER 2004

CONSOLIDATED ELECTRIC DIVISION

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
			(1)/((2)*4,380)			(3)*(4)	(1)*(5)	(6)/Total Col (6)	(7)/Total Col (7)
Rate Schedule	KWH Sales	12 CP Load Factor	CP KW At Meter	Demand Loss Factor	Energy Loss Factor	CP KW At GEN	KWH At GEN	12 CP Demand Percentage	Energy Percentage
44 RS	344,173,333	59.521838%	132,016.1	1.089	1.000	143,765.5	344,173,333	59.07%	53.61%
45 GS	67,056,254	61.623894%	24,843.7	1.089	1.000	27,054.8	67,056,254	11.12%	10.45%
46 GSD	186,950,507	74.923957%	56,968.1	1.083	1.000	61,696.5	186,950,507	25.35%	29.13%
47 GS LD	37,212,751	86.403429%	9,833.0	1.038	1.000	10,206.7	37,212,751	4.19%	5.80%
48 OL, SL	6,468,361	247.068649%	597.7	1.089	1.000	650.9	6,468,361	0.27%	1.01%
49 TOTAL	<u>641,861,206</u>		<u>224,258.6</u>			<u>243,374.4</u>	<u>641,861,206</u>	<u>100.00%</u>	<u>100.00%</u>

	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)
	12/13 * (8)	1/13 * (9)	(10) + (11)	Tot Col 13 * (12)	(13)/(1)	(14) * 1.01597		(15) + (16)
Rate Schedule	12/13 Of 12 CP	1/13 Of Energy	Demand Allocation Percentage	Demand Dollars	Demand Cost Recovery	Demand Cost Recovery Adj for Taxes	Other Charges	Levelized Adjustment
50 RS	54.53%	4.12%	58.65%	\$5,171,521	0.01503	0.01504	0.01933	0.03437
51 GS	10.26%	0.80%	11.06%	975,226	0.01454	0.01455	0.01933	0.03388
52 GSD	23.40%	2.24%	25.64%	2,260,832	0.01209	0.01210	0.01933	0.03143
53 GS LD	3.87%	0.45%	4.32%	380,920	0.01024	0.01025	0.01933	0.02958
54 OL, SL	0.25%	0.08%	0.33%	29,098	0.00450	0.00450	0.01933	0.02383
55 TOTAL	<u>92.31%</u>	<u>7.69%</u>	<u>100.00%</u>	<u>\$8,817,598</u>				

(2) From Gulf Power Co 2003 Load Research results
(4) From Fernandina Beach Rate Case 881056-EI

FLORIDA PUBLIC UTILITIES COMPANY
CALCULATION OF TRUE-UP SURCHARGE
APPLICABLE TO LEVELIZED FUEL ADJUSTMENT PERIOD
JANUARY 2004 - DECEMBER 2004
BASED ON SIX MONTHS ACTUAL AND SIX MONTHS ESTIMATED OPERATIONS

CONSOLIDATED ELECTRIC DIVISION

Over-recovery of purchased power costs for the period January 2003 - December 2003. (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 2003.)(Estimated)	\$ 958,923
Estimated kilowatt hour sales for the months of January 2004 - December 2004 as per estimate filed with the Commission. (Excludes GSLD1 customers)	641,861,206
Cents per kilowatt hour necessary to refund over-recovered purchased power costs over the period January 2004 - December 2004.	0.14940

FLORIDA PUBLIC UTILITIES COMPANY
CONSOLIDATED ELECTRIC DIVISION
FUEL & PURCHASED POWER COST RECOVERY CLAUSE CALCULATION

ESTIMATED FOR THE PERIOD JANUARY 2004 THROUGH DECEMBER 2004

LINE NO		(a)	(b)	(c)	(d)	(e)	(f)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	LINE NO
		JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL PERIOD	
1	FUEL COST OF SYSTEM GENERATION													0	1
1a	NUCLEAR FUEL DISPOSAL													0	1a
2	FUEL COST OF POWER SOLD													0	2
3	FUEL COST OF PURCHASED POWER	1,281,710	1,170,255	1,178,999	1,175,368	1,283,944	1,314,005	1,358,217	1,368,538	1,291,139	1,214,423	1,186,188	1,298,237	15,121,023	3
3a	DEMAND & NON FUEL COST OF PUR POWER	996,980	940,914	830,311	800,823	928,601	1,030,284	1,060,274	1,059,572	1,005,759	874,839	792,957	968,359	11,289,673	3a
3b	QUALIFYING FACILITIES	7,480	7,480	7,480	7,480	7,480	7,480	7,480	7,480	7,480	7,480	7,480	7,480	89,760	3b
4	ENERGY COST OF ECONOMY PURCHASES													0	4
5	TOTAL FUEL & NET POWER TRANSACTIONS (SUM OF LINES A-1 THRU A-4)	2,286,170	2,118,649	2,016,790	1,983,671	2,220,025	2,351,769	2,425,971	2,435,590	2,304,378	2,096,742	1,986,625	2,274,076	26,500,456	5
5a	LESS TOTAL DEMAND COST RECOVERY	790,387	734,703	623,911	594,367	722,201	824,263	855,771	854,235	799,923	668,959	587,033	781,845	8,817,598	5a
5b	TOTAL OTHER COST TO BE RECOVERED	1,495,783	1,383,946	1,392,879	1,389,304	1,497,824	1,527,506	1,570,200	1,581,355	1,504,455	1,427,783	1,399,592	1,512,231	17,682,858	5b
6	APPORTIONMENT TO GS LD CLASS	360,335	360,337	360,337	360,337	360,337	360,337	360,337	360,337	360,337	360,337	360,337	360,337	4,324,042	6
6a	BALANCE TO OTHER CLASSES	1,135,448	1,023,609	1,032,542	1,028,967	1,137,487	1,167,169	1,209,863	1,221,018	1,144,118	1,067,446	1,039,255	1,151,894	13,358,816	6a
6b	SYSTEM KWH SOLD (MWH)	67,726	65,042	62,356	63,655	62,601	64,622	62,650	63,428	63,930	63,977	64,005	64,594	768,586	6b
7	GS LD MWH SOLD	10,561	10,561	10,562	10,561	10,561	10,562	10,551	10,561	10,561	10,562	10,561	10,561	126,725	7
7a	BALANCE MWH SOLD OTHER CLASSES	57,165	54,481	51,794	53,094	52,040	54,060	52,099	52,867	53,369	53,415	53,444	54,033	641,861	7a
7b	COST PER KWH SOLD (CENTS/KWH) APPLICABLE TO OTHER CLASSES	1.98626	1.87884	1.99356	1.93801	2.18579	2.15903	2.32224	2.3096	2.14379	1.9984	1.94457	2.13183	2.08126	7b
8	JURISDICTIONAL LOSS MULTIPLIER	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	8
9	JURISDICTIONAL COST (CENTS/KWH)	1.98626	1.87884	1.99356	1.93801	2.18579	2.15903	2.32224	2.30960	2.14379	1.99840	1.94457	2.13183	2.08126	9
10	GPIF (CENTS/KWH)														10
11	TRUE-UP (CENTS/KWH)	(958.923)	(0.14940)	(0.14940)	(0.14940)	(0.14940)	(0.14940)	(0.14940)	(0.14940)	(0.14940)	(0.14940)	(0.14940)	(0.14940)	(0.14940)	11
12	TOTAL	1.83686	1.72944	1.84416	1.78861	2.03639	2.00963	2.17284	2.16020	1.99439	1.84900	1.79517	1.98243	1.93186	12
13	REVENUE TAX FACTOR	0.00072	0.00132	0.00125	0.00133	0.00129	0.00145	0.00156	0.00156	0.00144	0.00133	0.00129	0.00143	0.00139	13
14	RECOVERY FACTOR ADJUSTED FOR TAXES	1.83818	1.73069	1.84549	1.78990	2.03786	2.01108	2.17440	2.16176	1.99583	1.85033	1.79646	1.98386	1.93325	14
15	RECOVERY FACTOR ROUNDED TO NEAREST .001 CENT/KWH	1.838	1.731	1.845	1.79	2.038	2.011	2.174	2.162	1.996	1.85	1.796	1.984	1.933	15

FLORIDA PUBLIC UTILITIES COMPANY
CONSOLIDATED ELECTRIC DIVISIONS
PURCHASED POWER
(EXCLUSIVE OF ECONOMY ENERGY PURCHASES)

ESTIMATED FOR THE PERIOD JANUARY 2004 THROUGH DECEMBER 2004

(1) MONTH	(2) PURCHASED FROM	(3) TYPE & SCHEDULE	(4) TOTAL KWH PURCHASED	(5) KWH FOR OTHER UTILITIES	(6) KWH FOR INTERRUPTIBLE	(7) KWH FOR FIRM	(8) CENTS/KWH		(9) TOTAL \$ FOR FUEL ADJ (7) x (8) (A)
							(A) FUEL COST	(B) TOTAL COST	
JANUARY 2004	GULF POWER COMPANY / JACKSONVILLE ELECTRIC AUTHORITY	MS	64,789,852			64,789,852	1 978257	1 980414	1,281,710
FEBRUARY 2004	GULF POWER COMPANY / JACKSONVILLE ELECTRIC AUTHORITY	MS	59,621,259			59,621,259	1 962815	2 138051	1,170,255
MARCH 2004	GULF POWER COMPANY / JACKSONVILLE ELECTRIC AUTHORITY	MS	60,049,298			60,049,298	1.963385	2 057395	1,178,999
APRIL 2004	GULF POWER COMPANY / JACKSONVILLE ELECTRIC AUTHORITY	MS	59,889,538			59,889,538	1 962560	1 992595	1,175,368
MAY 2004	GULF POWER COMPANY / JACKSONVILLE ELECTRIC AUTHORITY	MS	64,861,581			64,861,581	1.979514	1 920023	1,283,944
JUNE 2004	GULF POWER COMPANY / JACKSONVILLE ELECTRIC AUTHORITY	MS	66,188,012			66,188,012	1 985261	1.973709	1,314,005
JULY 2004	GULF POWER COMPANY / JACKSONVILLE ELECTRIC AUTHORITY	MS	67,991,921			67,991,921	1 997615	1 886234	1,358,217
AUGUST 2004	GULF POWER COMPANY / JACKSONVILLE ELECTRIC AUTHORITY	MS	68,587,164			68,587,164	1.995327	1 890205	1,368,538
SEPTEMBER 2004	GULF POWER COMPANY / JACKSONVILLE ELECTRIC AUTHORITY	MS	65,110,444			65,110,444	1.982998	1 995078	1,291,139
OCTOBER 2004	GULF POWER COMPANY / JACKSONVILLE ELECTRIC AUTHORITY	MS	61,598,044			61,598,044	1.971529	1 974822	1,214,423
NOVEMBER 2004	GULF POWER COMPANY / JACKSONVILLE ELECTRIC AUTHORITY	MS	60,310,644			60,310,644	1 966797	1 916290	1,186,188
DECEMBER 2004	GULF POWER COMPANY / JACKSONVILLE ELECTRIC AUTHORITY	MS	65,534,064			65,534,064	1 981011	1.922536	1,298,237
TOTAL			764,531,821	0	0	764,531,821	1 977815	1 968314	15,121,023

**FLORIDA PUBLIC UTILITIES COMPANY
 FERNANDINA BEACH DIVISION
 PURCHASED POWER
 ENERGY PAYMENT TO QUALIFYING FACILITIES**

ESTIMATED FOR THE PERIOD: JANUARY 2004 THROUGH DECEMBER 2004

(1) MONTH	(2) PURCHASED FROM	(3) TYPE & SCHEDULE	(4) TOTAL KWH PURCHASED	(5) KWH FOR OTHER UTILITIES	(6) KWH FOR INTERRUPTIBLE	(7) KWH FOR FIRM	(8) CENTS/KWH		(9) TOTAL \$ FOR FUEL ADJ. (7) x (8) (A)
							(A) FUEL COST	(B) TOTAL COST	
JANUARY 2004	JEFFERSON SMURFIT CORPORATION		400,000			400,000	1.870000	1.870000	7,480
FEBRUARY 2004	JEFFERSON SMURFIT CORPORATION		400,000			400,000	1.870000	1.870000	7,480
MARCH 2004	JEFFERSON SMURFIT CORPORATION		400,000			400,000	1.870000	1.870000	7,480
APRIL 2004	JEFFERSON SMURFIT CORPORATION		400,000			400,000	1.870000	1.870000	7,480
MAY 2004	JEFFERSON SMURFIT CORPORATION		400,000			400,000	1.870000	1.870000	7,480
JUNE 2004	JEFFERSON SMURFIT CORPORATION		400,000			400,000	1.870000	1.870000	7,480
JULY 2004	JEFFERSON SMURFIT CORPORATION		400,000			400,000	1.870000	1.870000	7,480
AUGUST 2004	JEFFERSON SMURFIT CORPORATION		400,000			400,000	1.870000	1.870000	7,480
SEPTEMBER 2004	JEFFERSON SMURFIT CORPORATION		400,000			400,000	1.870000	1.870000	7,480
OCTOBER 2004	JEFFERSON SMURFIT CORPORATION		400,000			400,000	1.870000	1.870000	7,480
NOVEMBER 2004	JEFFERSON SMURFIT CORPORATION		400,000			400,000	1.870000	1.870000	7,480
DECEMBER 2004	JEFFERSON SMURFIT CORPORATION		400,000			400,000	1.870000	1.870000	7,480
TOTAL			4,800,000	0	0	4,800,000	1.870000	1.870000	89,760

**FLORIDA PUBLIC UTILITIES COMPANY
FERNANDINA BEACH DIVISION
RESIDENTIAL BILL COMPARISON**

ESTIMATED FOR THE PERIOD: JANUARY 2004 THROUGH DECEMBER 2004

JANUARY 2004	FEBRUARY 2004	MARCH 2004	APRIL 2004	MAY 2004	JUNE 2004	JULY 2004
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BASE RATE REVENUES ** \$	19.74	19.74	19.74	19.74	19.74	19.74	19.74
FUEL RECOVERY FACTOR CENTS/KWH	3.44	3.44	3.44	3.44	3.44	3.44	3.44
GROUP LOSS MULTIPLIER	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000
FUEL RECOVERY REVENUES \$	34.37	34.37	34.37	34.37	34.37	34.37	34.37
GROSS RECEIPTS TAX	0.55	0.55	0.55	0.55	0.55	0.55	0.55
TOTAL REVENUES *** \$	54.66	54.66	54.66	54.66	54.66	54.66	54.66

AUGUST 2004	SEPTEMBER 2004	OCTOBER 2004	NOVEMBER 2004	DECEMBER 2004
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PERIOD TOTAL

BASE RATE REVENUES ** \$	19.74	19.74	19.74	19.74	19.74	236.88
FUEL RECOVERY FACTOR CENTS/KWH	3.44	3.44	3.44	3.44	3.44	
GROUP LOSS MULTIPLIER	1.00000	1.00000	1.00000	1.00000	1.00000	
FUEL RECOVERY REVENUES \$	34.37	34.37	34.37	34.37	34.37	412.44
GROSS RECEIPTS TAX	0.55	0.55	0.55	0.55	0.55	6.60
TOTAL REVENUES *** \$	54.66	54.66	54.66	54.66	54.66	655.92

* MONTHLY AND CUMULATIVE TWELVE MONTH ESTIMATED DATA

** BASE RATE REVENUES PER 1000 KWH:

CUSTOMER CHARGE	7.00
CENTS/KWH	12.20
CONSERVATION FACTOR	0.54

19.74

EXHIBIT NO. _____

DOCKET NO 030001-EI

FLORIDA PUBLIC UTILITIES COMPANY

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*** EXCLUDES FRANCHISE TAXES