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BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In Re: Purchased Gas Recovery)
)
_____)

Docket No. 040003-GU
Submitted for filing
April 28, 2004

DIRECT TESTIMONY OF STUART L. SHOAF ON
BEHALF OF ST. JOE NATURAL GAS COMPANY, INC.
=====

Q. Please state your name, business address, by whom
you are employed and in what capacity.

A. Stuart L. Shoaf, 301 Long Avenue, Port St. Joe,
Florida 32456, St. Joe Natural Gas Company in the
capacity of President and Regulatory Affairs.

Q. What is the purpose of your testimony?

A. My purpose is to discuss the final true-up for
the period January 2003 through December 2003.

Exhibits

Q. Would you please identify the Composite Exhibit which
you are sponsoring with this Testimony?

A. Yes. As Composite Exhibit SLS-1, I am sponsoring the
following schedule with respect to the final
true-up for period January 2003 through December 2003.

Schedule A-7 - Final Fuel Over/Under Recovery

Q. Was this schedule prepared under your direction
and supervision?

A. Yes, it was.

DOCUMENT NUMBER 04961 APR 29 2004
FPSC-COM-10310-101-1

1 Final True-Up January 2003 - December 2003

- 2 Q. What were the total therm sales for the period January
3 2003 through December 2003?
- 4 A. Total therm sales were 1,307,458 therms.
- 5 Q. What were total therm purchases for the period January
6 2003 through December 2003?
- 7 A. Total therm purchases were 1,055,250.
- 8 Q. What was the cost of gas to be recovered through the
9 PGA for the period January 2003 through December 2003?
- 10 A. The cost of gas purchased for January 2003 through
11 December 2003 was \$689,729.47.
- 12 Q. What was the amount of gas revenue collected for the
13 period January 2003 through December 2003?
- 14 A. The amount of gas revenue collected to cover the cost
15 of gas was \$718,219.55.
- 16 Q. What is the total true-up provision for the period
17 January 2003 through December 2003?
- 18 A. The total true-up provision, including interest, is an
19 over-recovery of \$28,413.25 for the period.
- 20 Q. What is the amount of estimated true-up included for
21 January 2003 thru December 2003 in the January 2004
22 through December 2004 PGA factor calculation?
- 23 A. The amount of estimated true-up for the period January
24 thru December 2003 included in the January 2004 through
25 December 2004 PGA factor calculation was an under-

1 recovery of \$12,336.00.

2 Q. What is the final over/under-recovery for the January
3 through December 2003 period to be included in the
4 January 2005 through December 2005 projection?

5 A. The final over-recovery for the current period to be
6 included in the January 2005 through December 2005
7 projection is \$40,749.25.

8 Q. Does this conclude your testimony?

9 A. Yes

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BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In Re: Purchased Gas Recovery)
)

Docket No. 040003-GU
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April 28, 2004

CERTIFICATE OF SERVICE

=====

I HEREBY CERTIFY that a true and correct copy of the foregoing Testimony of Stuart L. Shoaf has been served upon all known parties of record in this docket, by U.S. mail dated this 28th day of April, 2004.

Stuart Shoaf
Stuart L. Shoaf, President

St. Joe Natural Gas Co.
Docket No. 040003-GU
April 28, 2004

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DOCKET NO. 040003-GU

EXHIBIT SLS-1

ST. JOE NATURAL GAS COMPANY, INC.

Final True-Up for the Period
January 2003 through December 2003

COMPANY: ST. JOE NATURAL GAS FINAL FUEL OVER/UNDER RECOVERY SCHEDULE A-7

FOR THE PERIOD: JANUARY 03 Through DECEMBER 03

1	TOTAL ACTUAL FUEL COST FOR THE PERIOD	A-2 Line 3	\$689,729.47
2	TOTAL ACTUAL FUEL REVENUES FOR THE PERIOD	A-2 Line 6	\$718,219.55
3	ACTUAL OVER/UNDER RECOVERY FOR THE PERIOD (2-1)		\$28,490.08
4	INTEREST PROVISION ACTUAL OVER/UNDER RECOVERY	A-2 Line 8	(\$76.83)
5	FOR THE PERIOD (3+4)		\$28,413.25
6	LESS: ESTIMATED/ACTUAL OVER/UNDER RECOVERY FOR THE PERIOD January Through December 2003 (From Schedule E-2) WHICH WAS INCLUDED IN THE CURRENT January Through December 2004 PERIOD	E-4 Line 4 Col.4	(\$12,336.00)
7	FINAL FUEL OVER/UNDER RECOVERY TO BE INCLUDED IN THE PROJECTED January Through December 2005 PERIOD	(5-6)	\$40,749.25