

State of Florida



ORIGINAL

Public Service Commission

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TALLAHASSEE, FLORIDA 32399-0850

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COMMISSION
CLERK

DATE: July 27, 2004

TO: Lee Colson, Division of Economic Regulation

FROM: Denise N. Vandiver, Chief, Bureau of Auditing *DN*
Division of Regulatory Compliance and Consumer Assistance

RE: **Docket No.** 040002-EG ; **Company Name:** Florida Public Utilities Co. ; **Audit Purpose:** Energy Conservation Cost Recovery ;
Audit Control No. 04-070-4-2

Attached is the final audit report for the utility stated above. I am sending the utility a copy of this memo and the audit report. If the utility desires to file a response to the audit report, it should send the response to the Division of the Commission Clerk and Administrative Services. There are no confidential work papers associated with this audit.

DNV/jcp
Attachment

cc: Division of Regulatory Compliance and Consumer Assistance (Hoppe, District Offices, File Folder)
Division of the Commission Clerk and Administrative Services (2)
Division of Competitive Markets and Enforcement (Harvey)
General Counsel
Office of Public Counsel

- CMP _____
- COM _____
- CTR _____
- ECR _____
- GCL _____
- OPC _____
- MMS _____
- RCA _____
- SCR _____
- SEC 1
- OTH _____

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Florida Public Utilities Co.
401 South Dixie Highway
West Palm Beach, FL 33402

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Mr. Michael A. Peacock
Florida Public Utilities Company
P. O. Box 610
Marianna, FL 32446

DOCUMENT NUMBER-DATE

08255 JUL 29 3

FPSC-COMMISSION CLERK



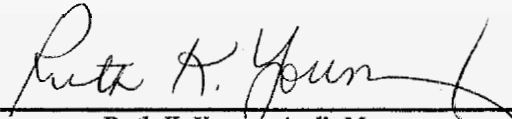
FLORIDA PUBLIC SERVICE COMMISSION

*DIVISION OF REGULATORY COMPLIANCE AND CONSUMER ASSISTANCE
BUREAU OF AUDITING*

Miami District Office

**FLORIDA PUBLIC UTILITIES COMPANY
ELECTRIC CONSERVATION RECOVERY CLAUSE
HISTORICAL PERIOD ENDED DECEMBER 31, 2003**

**DOCKET NO. 040002-EG
AUDIT CONTROL NO. 04-070-4-2**



Ruth K. Young, Audit Manager



Kathy I. Welch, District Audit Supervisor

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**DIVISION OF REGULATORY COMPLIANCE AND CONSUMER ASSISTANCE
BUREAU OF AUDITING**

JULY 1, 2003

**TO: FLORIDA PUBLIC SERVICE COMMISSION AND OTHER INTERESTED
PARTIES**

We have applied the procedures described later in this report to the attached Conservation Cost Recovery schedules for the period ended December 31, 2003 for Florida Public Utilities Company Electric Division. These schedules were prepared by the utility as part of its petition for Conservation Cost Recovery in Docket 040002-EG.

This is an internal accounting report prepared after performing a limited scope audit. Accordingly, this report should not be relied upon for any purpose except to assist the Commission staff in the performance of their duties. Substantial additional work would have to be performed to satisfy generally accepted auditing standards and produce audited financial statements for public use.

SUMMARY OF SIGNIFICANT PROCEDURES

Our audit was performed by examining, on a test basis, certain transactions and account balances which we believe are sufficient to base our opinion. Our examination did not entail a complete review of all financial transactions of the company. Our more important audit procedures are summarized below. The following definitions apply when used in this report:

Scanned- The documents or accounts were read quickly looking for obvious errors.

Compiled- The exhibit amounts were reconciled with the general ledger, and accounts were scanned for error or inconsistency.

Reviewed- The exhibit amounts were reconciled with the general ledger. The general ledger account balances were traced to subsidiary ledgers, and selective analytical review procedures were applied.

Examined- The exhibit amounts were reconciled with the general ledger. The general ledger account balances were traced to subsidiary ledgers. Selective analytical review procedures were applied, and account balances were tested to the extent further described.

Confirmed- Evidential matter supporting an account balance, transaction or other information was obtained directly from an independent third party.

Verified- The item was tested for accuracy, and substantiating documentation was examined.

Conservation Recovery Schedules: Traced the filing to the general ledger. Reconciled revenues to the revenue and rate reports. Recalculated revenues to verify that the correct rate was used.

Examined all expense accounts for unusual entries and reviewed those invoices for compliance with the programs' guidelines and Commission policy. Recalculated payroll.

True-up Calculation- Recalculated the true up provision for the twelve months ended December 31, 2003 to determine the accuracy of the current true-up amount for the period under audit. Traced the interest rates to the Wall Street Journal-30 day Commercial Paper Rate.

AUDIT EXCEPTION 1

SUBJECT: ALLOCATION OF LEASEHOLD IMPROVEMENTS

STATEMENT OF FACTS: Included in Account 115.4010.908, Fernandina conservation expense, is the amortization of leasehold improvements. The company rented an office for its Hearth and Patio store and had to rebuild it for its purposes. Part of the space was used for conservation employees. The company allocated 16% of its monthly amortization to the electric conservation account. The total amortization per month is \$1,092.78, and the amount allocated to conservation was \$174.84.

In 2003 the rent for this office space was allocated at 16% for the first three months and 12% for the rest of the year. The company stated that as of January 1, 2004, the employees were moved out of the Hearth and Patio store and conservation will no longer be charged for this expense.

OPINION: To be consistent with the rent allocation, the last nine months of 2003 leasehold improvement expense should be reduced to 12%.

<u>Amortization</u>	<u>16%</u>	<u>12%</u>
\$1,092.78	\$174.84	\$131.13
Amount of Months	<u>3</u>	<u>9</u>
	\$524.52	1,180.14
Total Booked for the Year		\$2,098.14
Total Consistent with Rent		<u>\$1,704.66</u>
Reduce Expenses		<u>393.48</u>

AUDIT EXCEPTION 2

SUBJECT: CHARGES FOR NON CONSERVATION ITEMS

STATEMENT OF FACTS:

1. The company purchased tickets to the Daytona 500 for one of the plumbing suppliers for \$379.00. Of this amount, \$252.00 was to Marianna electric conservation accounts.
2. Gasoline costs in the amount of \$120.28 were included in Fernandina conservation accounts in error.
3. The company charged \$249.90 to Marianna electric conservation for a golf outing.
4. Two invoices from EW Bullock included items for the Hearth and Patio Store (propane). One included \$300.00 and the other included \$692.43 for Hearth and Patio advertising. These were charged to Fernandina conservation.

OPINION: Remove the cost of non conservation items. The schedule following this disclosure details the invoices.

COMPANY: FPUC- ELECTRIC CONSERVATION
 TITLE: ADVERTISING AND PROMOTIONS
 PERIOD: YEAR END DECEMBER 31, 2003

NON CONSERVATION ITEMS				Amount	Marianna	Marianna	Fernandina	Fernandina
Invoice No.	Date	Payee	Description	Charged to Conservation	Conservation Account	Conservation Amount	Conservation Account	Conservation Amount
	03/03/2003	Mike Peacock	Tickets for Daytona 500	126.00	114.907	126.00		
				126.00	114.907	126.00		
				-----		-----		-----
				252.00		252.00		0.00
				=====		=====		=====
	01/19/2003	BP Oil	Gasoline for non conservation personnel - booked in error	120.28			115.908	120.28
				-----				-----
				124.95	114.907	124.95		
				124.95	114.907	124.95		
				-----		-----		-----
				249.90		249.90		0.00
				=====		=====		=====
	02/01/2003	EW Bullock	Advertising expense for Propane	150.00			115.909	150.00
				150.00			115.908	150.00
				-----		-----		-----
				300.00		0.00		300.00
				=====		=====		=====
	12/01/2002	EW Bullock	Advertising expense for Propane	692.43		0.00	115.908	692.43
				-----		-----		-----

AUDIT DISCLOSURE 1

SUBJECT: ADVERTISING CRITERIA

STATEMENT OF FACTS: In Commission Rule 25-17.015(5), Florida Administrative Code, the Commission set forth standards for conservation advertising. They are:

1. Is the ad related to an approved conservation program?
2. Does the advertising address a specific problem?
3. Does the ad state how to correct the problem?
4. Does the ad provide direction on how to obtain help to alleviate the problem?

The haphazard sample of advertising and promotion invoices revealed that many of the ads do not meet this criteria.

Promotional items were purchased to give away at fairs, festivals, conferences, etc. These items included alarm clocks, umbrellas, insulated bags, pen caps, calculators, reflectors, eye glass holders, tool kits, visors, sunglasses and flashlights. These promotion items did not specify conservation. They contained the company logo, the GoodCents logo and the web site address. The total amount charged to Marianna conservation was \$2,558.97, and the total to Fernandina was \$10,515.41. A detailed list is included in the schedule following this disclosure.

Also included in Fernandina conservation charges were 37 polo shirts embroidered with the FPUC and Good Cents logos in the amount of \$1,096.54.

The company sponsored an event to support local builders in promoting energy efficient homes. The event display included a GoodCents banner, a Good Cents Sign and the Good Cents Grill. No pictures were available for the banner and sign. The grill included the slogan "Smart Energy Makes Good Cents" with the FPUC and GoodCents logo, along with the words Electricity and Propane. The cost for the sponsorship was \$750.00 and was charged to Fernandina conservation.

A charge of \$115.56 to Fernandina was for a sign in front of a certified GoodCents Home with FPUC and GoodCents logos.

Included in the Company's print campaign for Fernandina is an ad that includes reference to the Home and Patio Store (propane). The company charged 5% to propane for the Home and Patio Portion of the ad for \$75 and \$1,420 to conservation. The ad follows this disclosure.

OPINION: Promotional items, event sponsorship and advertising should follow the criteria set forth in Rule 25-17.015(5). None of the promotional items above mention conservation. Advertisements including propane should be allocated appropriately.

COMPANY: FPUC- ELECTRIC CONSERVATION
 TITLE: ADVERTISING AND PROMOTIONS
 PERIOD: YEAR END DECEMBER 31, 2003

PROMOTIONAL ITEMS				Amount	Marianna	Marianna	Fernandina	Fernandina
Invoice No.	Date	Payee	Description	Charged to	Conservation	Conservation	Conservation	Conservation
				Conservation	Account	Amount	Account	Amount
Exhibit 1	05/16/03	Brown and Bigelow	Alarm Clocks with FPUC and GoodCents logos with web site address. 92% to natural gas and 8% to Propane. Total \$1540.15	1,416.94			115.909	1,416.94
Exhibit 2	10/03/03	That's It Promotions	100 Insulated bags with white writing. FPUC and Good Cents Logo and web site address.	547.18 547.17			115.908 115.908	547.18 547.17
Exhibit 3	01/21/03	Brown and Bigelow	25% of 400 quill caps with Good Cents logo Total \$7,551.40	1,887.85			115.909	1,887.85
Exhibit 4	01/29/03	Brown and Bigelow	40% of 150 calculators and 350 reflectors with FPUC and Good Cents logo, and web site address. Total \$2253.30.	450.66 450.66	114.908 114.908	450.66 450.66		
Exhibit 5	10/27/03	That's It Promotions	250 Eye Glass Holders with FPUC and Good Cents logo and web site address. 5000 pencils with FPUC and Good Cents logo and web site address	253.33 253.33 253.33 253.33	114.908 114.908 114.908 114.908	253.33 253.33 253.33 253.33		
Exhibit 6	09/18/03	That's It Promotions	300 Tool Kits stamped with FPUC and Good Cents logo, phone number and web site address.	644.33	114.908	644.33		

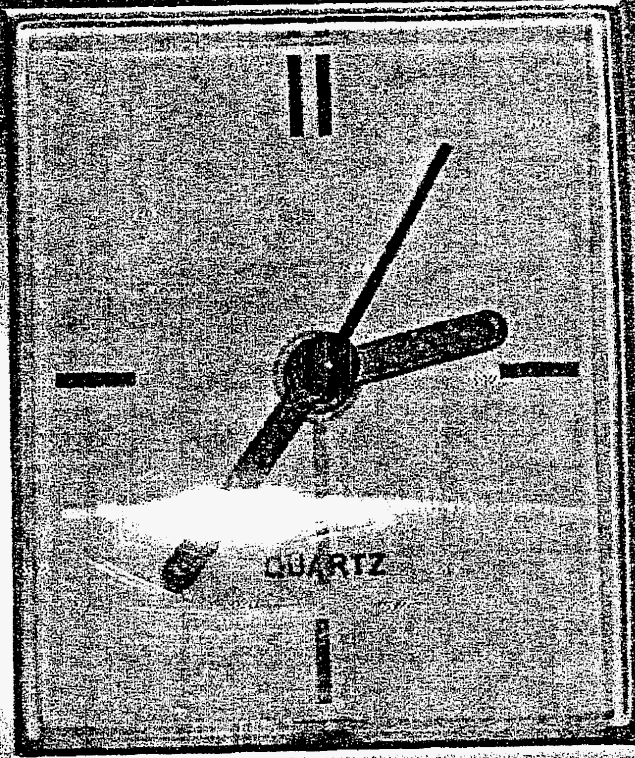
COMPANY: FPUC- ELECTRIC CONSERVATION
 TITLE: ADVERTISING AND PROMOTIONS
 PERIOD: YEAR END DECEMBER 31, 2003

PROMOTIONAL ITEMS				Amount	Marianna	Marianna	Fernandina	Fernandina
Invoice No.	Date	Payee	Description	Charged to Conservation	Conservation Account	Conservation Amount	Conservation Account	Conservation Amount
Exhibit 7	03/07/03	That's It Promotions	Give Aways for Shrimpfest in Fernandina Beach. 1500 Flyers (Frisbee), 1500 Visors, 1500 Sunglasses and packaging. The flyers and visors had the slogan "Energy for Life", FPU and Good Cents logos and the web site address. The sun glasses included the "Energy for Life" slogan and the web site address	5,142.64			115.909	5,142.64
Exhibit 8	02/17/03	Niki's Special Tees	50 Maglite Flashlights with Good Cents logo. Items used to promote Good Cents branding among builders.	973.63			115.909	973.63
				13,074.38		2,558.97		10,515.41
Exhibit 9	9/10/03	Nassau Builders Council	Event Sponsorship includes display of GoodCents Banner and GoodCents Sign and the Good Cents Grill. No pictures were available for the Banner and Sign. The Good Cents Grill included the slogan "Smart Energy Makes Good Cents" with the FPUC and Good Cents Logo, along with the words Electricity and Propane. Used to support local builders in promoting energy efficient homes.	750.00		0.000	115.909	750.00

COMPANY: FPUC- ELECTRIC CONSERVATION
 TITLE: ADVERTISING AND PROMOTIONS
 PERIOD: YEAR END DECEMBER 31, 2003

PROMOTIONAL ITEMS				Amount	Marianna	Marianna	Fernandina	Fernandina
Invoice No.	Date	Payee	Description	Charged to Conservation	Conservation Account	Conservation Amount	Conservation Account	Conservation Amount
	11/06/02	J & L Graphics	30 polo shirts embroidered with the FPUC and GoodCents logos.	879.54			115.908	879.54
	09/12/03	J & L Graphics	7 polo shirts embroidered with the FPUC and GoodCents logos.	217.00			115.908	217.00
				1,096.54		0.00		1,096.54
Exhibit 10	02/13/03	J & L Graphics	Sign in front of a certified GoodCents Home with FPUC and GoodCents logos.	115.56		0.00	115.909	115.56
NEWSPAPER ADVERTISING								
Exhibit 11	12/12/03	Corporate Communications	Ad that includes reference to the Home and Patio Store. The company charged 5% to Propane for the Home and Patio portion of ad or \$75. The total invoice was for \$1495.	710.00 710.00 1,420.00		0.00	115.908 115.908	710.00 710.00 1,420.00

Exhibit 1



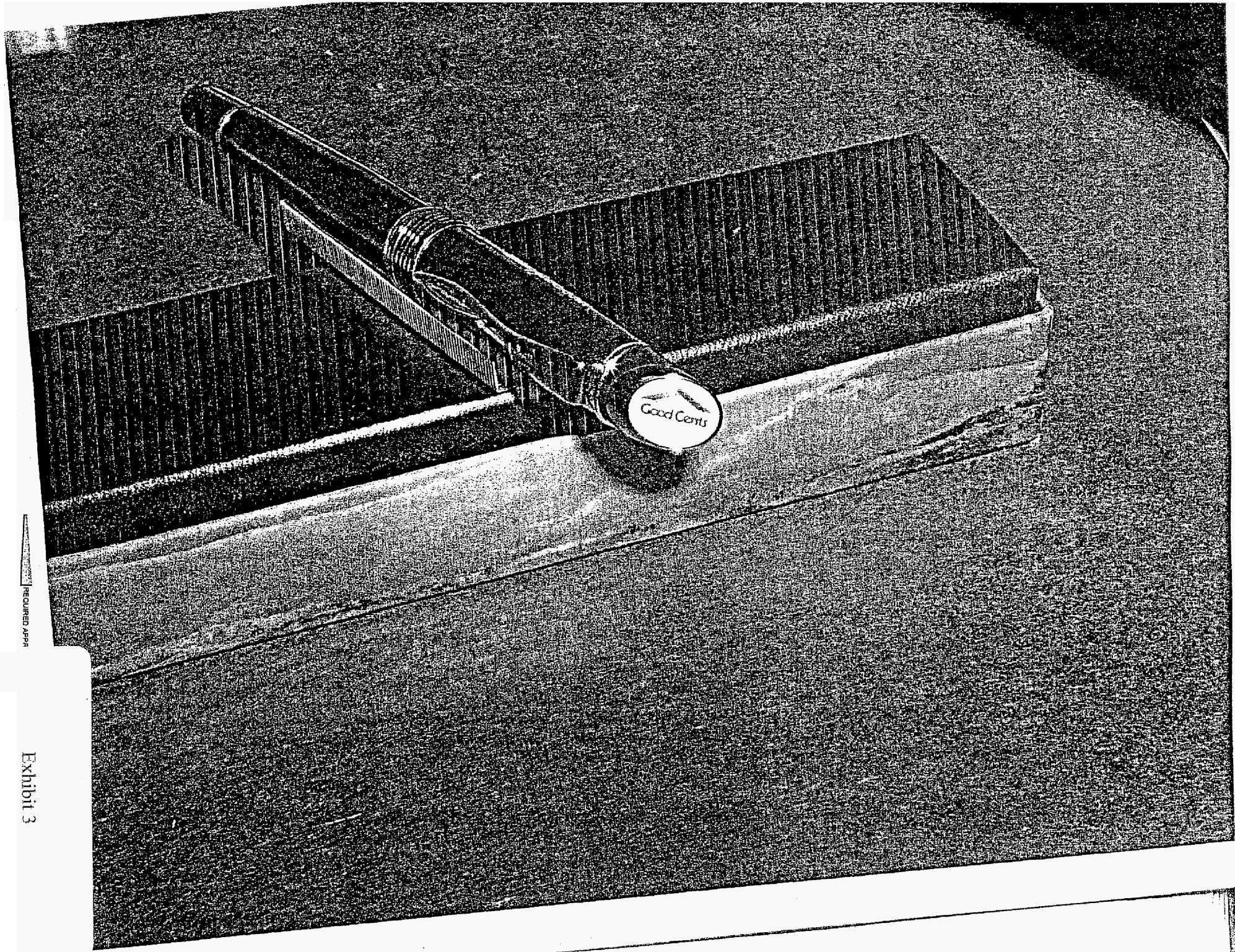
**FLORIDA PUBLIC**
UTILITIES
**GoodCent's**
www.spuc.com

POLICY MANUAL

Exhibit 2



FLORIDA PUBLIC UTILITIES
Good Cent's
www.fpuc.com



required apps

Exhibit 3



**FLORIDA PUBLIC
UTILITIES**



Goodcents

www.fpuc.com

PO.15017





Exhibit 5

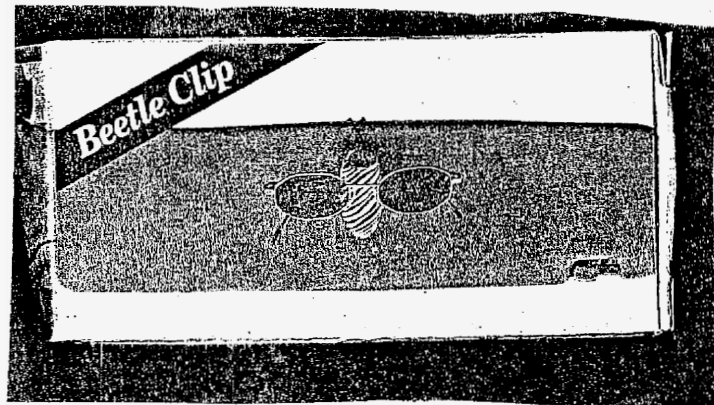
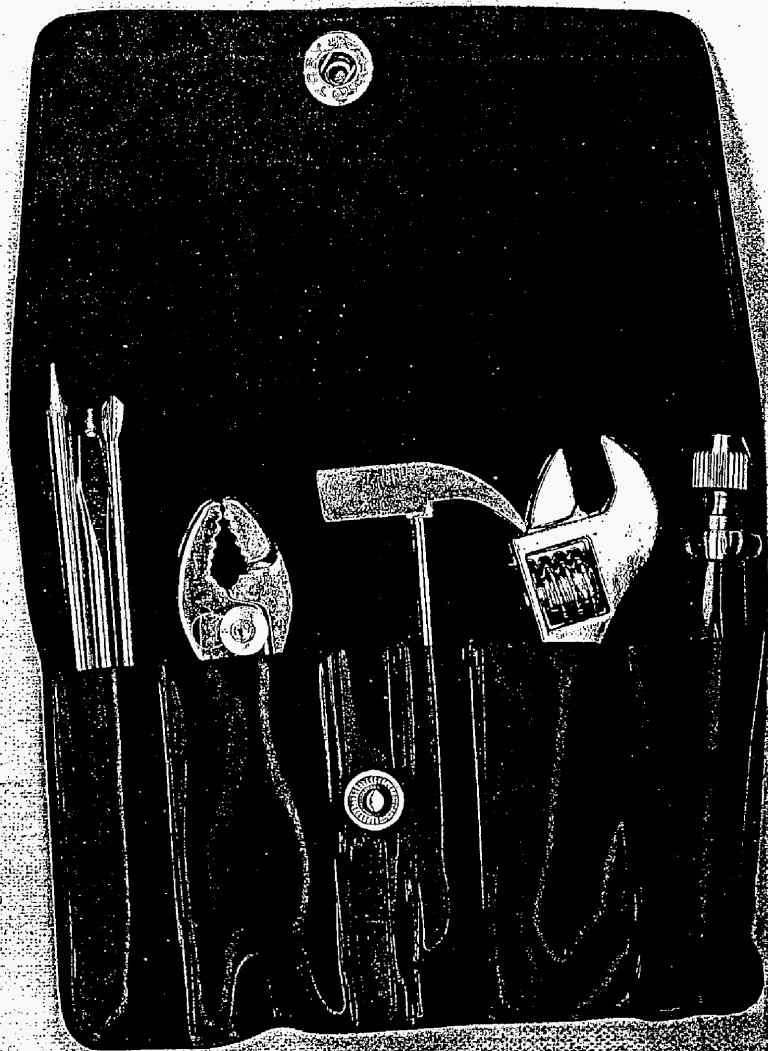


Exhibit 5
Page 2







Energy for Life

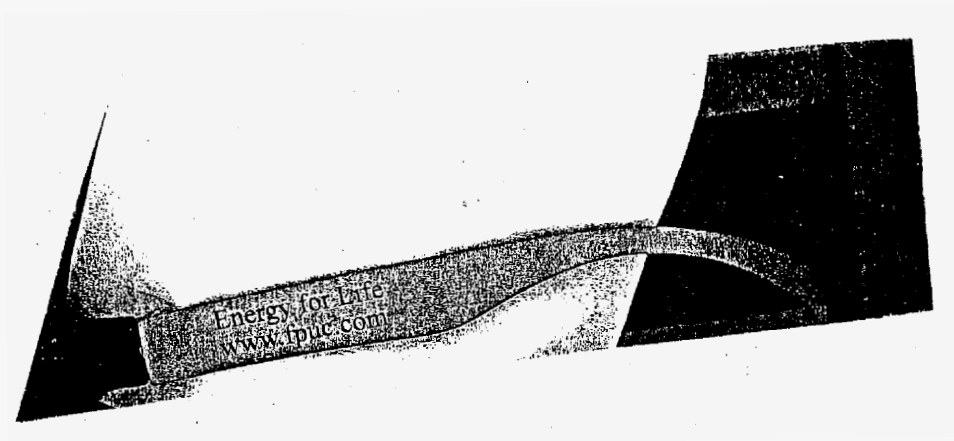


www.fpuc.com

Energy for Life



www.fpuc.com



11277



Exhibit 8



Exhibit 9



Exhibit 10



Energy for Life.

Call Florida Public Utilities today and ask for a free home energy survey and find out how you can save money with a GoodCents home.

Just call (904) 432-2003 or stop by your local FPU office or Hearth & Patio store today. And start enjoying the comfort, convenience and value FPU can provide.

We're also your source for propane and propane appliances and accessories.



Value Code: FPC01

Energy for Life

AUDIT DISCLOSURE 2

SUBJECT: CONSERVATION GOALS

STATEMENT OF FACTS: Separate from the conservation filings, the company submits a yearly report to the Commission detailing its achieved KWH savings results, and comparing these results to the goals approved by the Commission in Order PSC-00-1029-PAA-EG, Docket No. 990721-EG.

This report is included in the exhibit section of this audit report.

1. Number of Customers Participating in the Conservation Programs

The number of customers is used in the calculation of the KWH savings. The number of customers reported does not agree with company documentation.

<u>Program</u>	<u>Customers Reported</u>	<u>Customers Documented</u>	<u>Difference</u>
GoodCents Home/ Energy Star	130	50	80
Good Cents Energy Survey	470	228	242
Commercial Good Cents	19	10	9
Commercial Good Cents Technical Assistance	62	37	25
Geothermal Heat Pump	1	0	1

The differences by Northeast and Northwest Florida are detailed on the schedule following this disclosure.

The company explained that the differences were in the Northeast Florida office. The data is missing and unavailable at this time. "During 2003, there were different supervisors responsible for reviewing conservation work and its documentation." Also, there was a disgruntled employee responsible for this data who was eventually terminated from the company.

2. Monitoring Process for GoodCents New Home Program

According to the company's 2000 Demand Side Management Plan submitted to the Commission for the four years beginning September 1, 2000 there should be monitoring

and evaluation of this program. The plan states that "...Company will track the number ... will validate engineering analysis of energy and demand savings with building data and metering."

As explained by the company, an evaluation is made from the specifications on the house plans as to whether the house meets GoodCents Standards and those specifications are on the Qualification Form. We were able to obtain and review these qualification forms for the sample we requested. The company explained that monitoring is done throughout the construction. For example, insulation levels are inspected, heating and cooling equipment is inspected and windows and doors are inspected. However, we were not provided with documentation of the monitoring process.

3. Monitoring Process for GoodCents Residential Energy Survey Program

The conservation program on Schedule CT-6 page 4 of 9 for both Marianna and Fernandina states that "Through follow up audit, FPUC monitors and tracks the installation of the cost-effective conservation features and/or duct leakage repairs."

As explained by company personnel, energy surveys are requested for several different reasons. Two reasons could be customers asking about cost effective measures or customers complaining about a high bill.

When a customer asks about cost-effective measures, the company documentation includes an evaluation of the customer premises for possible heat gain or loss. However, this documentation does not verify that the customer implemented the changes suggested in the evaluation. The company says that verification is performed by follow-up calls or reading the meter again to verify lower consumption.

When a survey is done because a customer has a high bill problem, a follow-up visit to the customer's home is made and the meter read is verified as indicated in Schedule CT-6. However, the evaluation forms did not contain any indication that a follow-up was made.

4. Monitoring of GoodCents Building Program

According to the company's 2000 Demand Side Management Plan, there should be monitoring and evaluation of this program. The plan calls for the FPUC engineer to assist in the design phase, and inspect the installation of GoodCents features during the construction phase. As explained by company personnel, a GoodCents Qualification form is completed with the qualification features listed. There are numerous visits to the construction site during construction. The check list is used during the visual inspections to indicate whether the features have been installed. We were provided with the GoodCents Building Evaluation Certification Form as documentation. The form details the qualifications, however, does not document site visits or completion.

5. Documentation for Commercial Surveys in Northeast Florida.

Northeast Florida reported 15 commercial surveys. The company could not provide documentation for the three sample customers we requested. The data is missing and

unavailable. See Item 1 above for explanation.

6. Geothermal Customer

The company could not provide any documentation for the one Geothermal program customer reported. See item 1 above for explanation.

OPINION: Standard procedures should be developed by the company to evaluate and monitor each program. For example, forms could be designed to document the monitoring and completion process, and a detailed system to keep the documentation available should be established.

COMPANY:
 TITLE:
 PERIOD:

FPUC - ELECTRIC
 NUMBER OF CUSTOMERS
 YEAR END 12/31/03

Number of Customers Report	Number of Customers lists	Difference
----------------------------------	---------------------------------	------------

Good Cents Home/ Energy
 Star program

<u> </u> <u>Marianna</u>	36	
<u> </u> <u>Fernandina</u>	14	

130	50	80

Good Cents Energy Survey
 Program

<u> </u> <u>Marianna</u>	228	
<u> </u> <u>Fernandina</u>	0	

470	228	242

Commercial Good Cents
 Building

<u> </u> <u>Marianna</u>	10	
<u> </u> <u>Fernandina</u>	0	

19	10	9

Commercial Good Cents
 Technical Assistance Program

<u> </u> <u>Marianna</u>	22	
<u> </u> <u>Fernandina</u>	15	

62	37	25

EXHIBITS

COMPANY PREPARED CT SCHEDULES

COMPANY: FLORIDA PUBLIC UTILITIES COMPANY - MARIANNA

SCHEDULE CT-1

CONSERVATION ADJUSTMENT TRUE-UP

PAGE 1 OF 1

FOR MONTHS January-03 THROUGH December-03

1.	ADJUSTED END OF PERIOD TOTAL NET TRUE-UP		
2.	FOR MONTHS January-03 THROUGH December-03		
3.	END OF PERIOD NET TRUE-UP		
4.	PRINCIPAL	<u>(15,810)</u>	
5.	INTEREST	<u>(188)</u>	<u>(15,998)</u>
6.	LESS PROJECTED TRUE-UP		
7.	November-03 (DATE) HEARINGS		
8.	PRINCIPAL	<u>(31,040)</u>	
9.	INTEREST	<u>(201)</u>	<u>(31,241)</u>
10.	ADJUSTED END OF PERIOD TOTAL TRUE-UP		<u>15,243</u>

EXHIBIT NO. _____
DOCKET NO. 040002-EG
FLORIDA PUBLIC UTILITIES COMPANY
(RLS-1)
PAGE 1 OF 36

COMPANY: FLORIDA PUBLIC UTILITIES COMPANY - MARIANNA

SCHEDULE CT-3
PAGE 1 OF 3

ENERGY CONSERVATION ADJUSTMENT CALCULATION OF TRUE-UP AND INTEREST PROVISION
SUMMARY OF EXPENSES BY PROGRAM BY MONTH

FOR MONTHS		January-03	THROUGH	December-03										
A. CONSERVATION EXPENSE BY PROGRAM		JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
1.														0
2.														0
3.														0
4.														0
5.														0
6.														0
7.	9													0
8.														0
9.														0
10.	Common	5,434	7,514	5,554	5,245	4,860	5,477	5,550	6,055	4,951	12,380	4,201	7,155	74,376
11.	Residential Geothermal Heat Pump	0	0	0	0	0	0	0	0	0	0	0	0	0
12.	GoodCents Home/Energy Star	5,940	3,596	3,683	3,677	4,555	5,801	4,655	8,704	4,532	9,338	4,135	12,755	71,371
13.	GoodCents Energy Survey Program	3,188	4,523	1,757	7,305	2,129	2,264	3,687	408	8,010	3,975	2,866	13,204	53,316
14.	GoodCents Loan Program	(50)	2,718	7	98	19	(61)	(60)	(50)	(60)	(50)	(50)	(50)	2,351
15.	GoodCents Commercial Building	187	402	257	715	296	997	1,018	285	355	1,306	836	815	7,469
16.	GoodCents Commercial Tech. Assistance	1,571	1,325	964	5,244	681	1,437	1,588	899	451	523	931	2,249	17,863
18.	Affordable Housing/Builders Program	0	0	0	0	0	0	0	0	0	0	0	765	765
19.	Prior Year Program	0	0	0	0	1,198	(323)	(495)	(380)	0	0	0	0	0
		0	0	0	0	0	0	0	0	0	0	0	0	0
21.	TOTAL ALL PROGRAMS	16,260	20,078	12,222	22,284	13,738	15,592	15,943	15,911	18,239	27,462	12,909	36,883	227,521
22.	LESS AMOUNT INCLUDED IN RATE BASE													
23.	RECOVERABLE CONSERVATION EXPENSES	16,260	20,078	12,222	22,284	13,738	15,592	15,943	15,911	18,239	27,462	12,909	36,883	227,521

EXHIBIT NO. _____
DOCKET NO. 040002-EG
FLORIDA PUBLIC UTILITIES COMPANY
(RLS-1)
PAGE 5 OF 36

COMPANY: FLORIDA PUBLIC UTILITIES COMPANY - MARIANNA

SCHEDULE CT-3

CALCULATION OF TRUE-UP AND INTEREST PROVISION

PAGE 2 OF 3

FOR MONTHS January-03 THROUGH December-03

	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
B. CONSERVATION REVENUES													
1. RESIDENTIAL CONSERVATION													0
2. CONSERVATION ADJ. REVENUES	22,751	19,524	16,431	15,882	18,774	21,369	22,206	22,472	23,804	19,537	17,287	21,297	241,333
3. TOTAL REVENUES	22,751	19,524	16,431	15,882	18,774	21,369	22,206	22,472	23,804	19,537	17,287	21,297	241,333
4. PRIOR PERIOD TRUE-UP ADJ. NOT APPLICABLE TO THIS PERIOD	167	167	167	167	167	167	167	167	167	167	167	161	1,998
5. CONSERVATION REVENUE APPLICABLE	22,918	19,691	16,598	16,049	18,941	21,536	22,373	22,639	23,971	19,704	17,454	21,458	243,331
6. CONSERVATION EXPENSES (FROM CT-3, PAGE 1, LINE 23)	16,260	20,078	12,222	22,284	13,738	15,592	15,943	15,911	18,239	27,462	12,909	36,883	227,521
7. TRUE-UP THIS PERIOD (LINE 5 - 6)	6,658	(387)	4,376	(6,235)	5,203	5,944	6,430	6,728	5,732	(7,758)	4,545	(15,425)	15,810
8. INTEREST PROVISION THIS PERIOD (FROM CT-3, PAGE 3, LINE 10)	5	8	9	8	8	12	17	22	27	27	25	20	188
9. TRUE-UP AND INTEREST PROVISION BEGINNING OF MONTH	1,998	8,494	7,948	12,167	5,772	10,816	16,605	22,885	29,468	35,060	27,162	31,565	1,998
9A. DEFERRED TRUE-UP BEGINNING OF PERIOD													
10. PRIOR TRUE-UP COLLECTED (REFUNDED)	(167)	(167)	(167)	(167)	(167)	(167)	(167)	(167)	(167)	(167)	(167)	(161)	(1,998)
11. TOTAL NET TRUE-UP (LINES 7+8+9+9A+10)	8,494	7,948	12,167	5,772	10,816	16,605	22,885	29,468	35,060	27,162	31,565	15,998	15,998

EXHIBIT NO. _____
 DOCKET NO. 040002-EG
 FLORIDA PUBLIC UTILITIES COMPANY
 (RLS-1)
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COMPANY: FLORIDA PUBLIC UTILITIES COMPANY - MARIANNA

SCHEDULE CT-3
PAGE 3 OF 3

CALCULATION OF TRUE-UP AND INTEREST PROVISION

FOR MONTHS January-03 THROUGH December-03

C. INTEREST PROVISION	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
1. BEGINNING TRUE-UP (LINE B-9)	1,998	8,494	7,948	12,167	5,772	10,816	16,605	22,885	29,468	35,060	27,162	31,565	1,998
2. ENDING TRUE-UP BEFORE INTEREST (LINES B7+B9+B9A+B10)	8,489	7,940	12,158	5,764	10,808	16,593	22,868	29,446	35,033	27,135	31,540	15,978	15,810
3. TOTAL BEG. AND ENDING TRUE-UP	10,487	16,434	20,106	17,931	16,581	27,410	39,473	52,331	64,501	62,195	58,702	47,543	17,808
4. AVERAGE TRUE-UP (LINE C-3 X 50%)	5,244	8,217	10,053	8,965	8,290	13,705	19,737	26,166	32,251	31,098	29,351	23,772	8,904
5. INTEREST RATE - FIRST DAY OF REPORTING BUSINESS MONTH	1.29%	1.27%	1.25%	1.18%	1.19%	1.21%	1.00%	1.05%	1.06%	1.06%	1.05%	1.00%	
6. INTEREST RATE - FIRST DAY OF SUBSEQUENT BUSINESS MONTH	1.27%	1.25%	1.18%	1.19%	1.21%	1.00%	1.05%	1.06%	1.06%	1.05%	1.00%	1.06%	
7. TOTAL (LINE C-5 + C-6)	2.56%	2.52%	2.43%	2.37%	2.40%	2.21%	2.05%	2.11%	2.12%	2.11%	2.05%	2.06%	
8. AVG. INTEREST RATE (C-7 X 50%)	1.28%	1.26%	1.22%	1.19%	1.20%	1.11%	1.03%	1.06%	1.06%	1.06%	1.03%	1.03%	
9. MONTHLY AVERAGE INTEREST RATE	0.107%	0.105%	0.101%	0.099%	0.100%	0.092%	0.085%	0.088%	0.088%	0.088%	0.085%	0.086%	
10. INTEREST PROVISION (LINE C-4 X C-9)	5	8	9	8	8	12	17	22	27	27	25	20	188

EXHIBIT NO. _____
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FLORIDA PUBLIC UTILITIES COMPANY
(RLS-1)
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COMPANY: FLORIDA PUBLIC UTILITIES COMPANY - FERNANDINA SCHEDULE CT-1
PAGE 1 OF 1

CONSERVATION ADJUSTMENT TRUE-UP

FOR MONTHS January-03 THROUGH December-03

1. ADJUSTED END OF PERIOD TOTAL NET TRUE-UP		
2. FOR MONTHS January-03 THROUGH December-03		
3. END OF PERIOD NET TRUE-UP		
4. PRINCIPAL	<u>(89,869)</u>	
5. INTEREST	<u>(670)</u>	<u>(90,539)</u>
6. LESS PROJECTED TRUE-UP		
7. November-03 (DATE) HEARINGS		
8. PRINCIPAL	<u>(59,909)</u>	
9. INTEREST	<u>(670)</u>	<u>(60,579)</u>
10. ADJUSTED END OF PERIOD TOTAL TRUE-UP		<u>(29,960)</u>

EXHIBIT NO. _____
DOCKET NO. 040002-EG
FLORIDA PUBLIC UTILITIES COMPANY
(RLS-1)
PAGE 19 OF 36

ENERGY CONSERVATION ADJUSTMENT CALCULATION OF TRUE-UP AND INTEREST PROVISION
SUMMARY OF EXPENSES BY PROGRAM BY MONTH

FOR MONTHS January-03 THROUGH December-03

A. CONSERVATION EXPENSE BY PROGRAM	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
1.													0
2.													0
3.													0
4.													0
5.													0
6.													0
7.													0
8.													0
9.													0
10. Common	5,415	5,272	5,353	4,314	4,765	6,322	6,354	5,229	4,252	9,778	1,576	2,014	60,644
11. Residential Geothermal Heat Pump	0	0	48	47	31	14	58	0	0	0	0	0	196
12. GoodCents Home/Energy Star	668	1,022	8,300	2,977	5,881	1,277	8,522	7,571	9,918	9,292	782	1,399	57,589
13. GoodCents Energy Survey Program	1,650	1,214	1,380	2,059	941	1,054	3,973	3,282	781	2,515	1,967	3,618	24,434
14. GoodCents Loan Program	0	52	47	0	0	0	0	79	0	0	0	0	178
15. GoodCents Commercial Building	(2)	445	352	22	44	0	340	(30)	0	0	944	0	2,115
16. GoodCents Commercial Tech. Assistance	5,492	588	713	272	337	1,059	655	(106)	545	1,485	(3,622)	95	7,511
17. Low Income	0	0	95	(3)	0	0	0	53	0	0	0	0	-145
18. Affordable Housing/Builders Program	0	0	47	(3)	0	0	0	0	0	0	0	1,186	1,230
19. Prior Year Program	0	116	(116)	0	0	875	(414)	(461)	0	0	0	0	0
20.													
21. TOTAL ALL PROGRAMS	13,223	8,687	16,219	9,685	11,999	10,611	19,486	15,617	15,496	23,080	1,627	8,312	154,042
22. LESS AMOUNT INCLUDED IN RATE BASE													
23. RECOVERABLE CONSERVATION EXPENSES	13,223	8,687	16,219	9,685	11,999	10,611	19,486	15,617	15,496	23,080	1,627	8,312	154,042

COMPANY: FLORIDA PUBLIC UTILITIES COMPANY - FERNANDINA

SCHEDULE CT-3
PAGE 2 OF 3

CALCULATION OF TRUE-UP AND INTEREST PROVISION

FOR MONTHS January-03 THROUGH December-03

	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
B. CONSERVATION REVENUES													
1. RESIDENTIAL CONSERVATION													0
2. CONSERVATION ADJ. REVENUES	18,390	18,615	14,508	12,455	15,584	17,284	18,720	18,205	20,603	16,203	14,540	18,146	201,254
3. TOTAL REVENUES	18,390	18,615	14,508	12,455	15,584	17,284	18,720	18,205	20,603	16,203	14,540	18,146	201,254
4. PRIOR PERIOD TRUE-UP ADJ. NOT APPLICABLE TO THIS PERIOD	3,555	3,555	3,555	3,555	3,555	3,555	3,555	3,555	3,555	3,555	3,555	3,552	42,657
5. CONSERVATION REVENUE APPLICABLE	21,945	20,170	18,063	16,010	19,139	20,839	22,275	21,760	24,158	19,758	18,095	21,698	243,911
6. CONSERVATION EXPENSES (FROM CT-3, PAGE 1, LINE 23)	13,223	8,687	16,219	9,685	11,999	10,611	19,486	15,617	15,496	23,080	1,627	8,312	154,042
7. TRUE-UP THIS PERIOD (LINE 5 - 6)	8,722	11,483	1,844	6,325	7,140	10,228	2,789	6,143	8,662	(3,322)	16,468	13,386	89,869
8. INTEREST PROVISION THIS PERIOD (FROM CT-3, PAGE 3, LINE 10)	47	53	54	54	56	55	56	59	63	61	56	56	670
9. TRUE-UP AND INTEREST PROVISION BEGINNING OF MONTH	42,657	47,671	55,852	54,195	57,019	60,660	67,388	66,678	69,325	74,496	67,680	80,649	42,657
9A. DEFERRED TRUE-UP BEGINNING OF PERIOD													
10. PRIOR TRUE-UP COLLECTED (REFUNDED)	(3,555)	(3,555)	(3,555)	(3,555)	(3,555)	(3,555)	(3,555)	(3,555)	(3,555)	(3,555)	(3,555)	(3,552)	(42,657)
11. TOTAL NET TRUE-UP (LINES 7+8+9+9A+10)	47,871	55,652	54,195	57,019	60,660	67,388	66,678	69,325	74,496	67,680	80,649	90,539	90,539

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FLORIDA PUBLIC UTILITIES COMPANY
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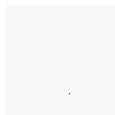
CALCULATION OF TRUE-UP AND INTEREST PROVISION

FOR MONTHS January-03 THROUGH December-03

C. INTEREST PROVISION	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
1. BEGINNING TRUE-UP (LINE B-9)	42,657	47,871	55,852	54,195	57,019	60,660	67,388	66,678	69,325	74,496	67,680	80,649	42,657
2. ENDING TRUE-UP BEFORE INTEREST (LINES B7+B9+B9A+B10)	47,824	55,799	54,141	56,965	60,604	67,333	66,622	69,266	74,433	67,619	80,593	90,483	89,869
3. TOTAL BEG. AND ENDING TRUE-UP	90,481	103,670	109,994	111,160	117,623	127,993	134,010	135,944	143,758	142,115	148,273	171,132	132,526
4. AVERAGE TRUE-UP (LINE C-3 X 50%)	45,240	51,835	54,997	55,580	58,811	63,996	67,005	67,972	71,879	71,057	74,136	85,566	66,263
5. INTEREST RATE - FIRST DAY OF REPORTING BUSINESS MONTH	1.29%	1.27%	1.25%	1.18%	1.19%	1.21%	1.00%	1.05%	1.06%	1.06%	1.05%	1.00%	
6. INTEREST RATE - FIRST DAY OF SUBSEQUENT BUSINESS MONTH	1.27%	1.25%	1.18%	1.19%	1.21%	1.00%	1.05%	1.06%	1.06%	1.05%	1.00%	1.06%	
7. TOTAL (LINE C-5 + C-6)	2.56%	2.52%	2.43%	2.37%	2.40%	2.21%	2.05%	2.11%	2.12%	2.11%	2.05%	2.06%	
8. AVG. INTEREST RATE (C-7 X 50%)	1.28%	1.26%	1.22%	1.19%	1.20%	1.11%	1.03%	1.06%	1.06%	1.06%	1.03%	1.03%	
9. MONTHLY AVERAGE INTEREST RATE	0.107%	0.105%	0.101%	0.099%	0.100%	0.092%	0.085%	0.088%	0.088%	0.088%	0.085%	0.086%	
10. INTEREST PROVISION (LINE C-4 X C-9)	47	53	54	54	56	55	56	59	63	61	56	58	670

EXHIBITS

YEARLY REPORT DETAILING ACHIEVED KWH SAVINGS



FLORIDA PUBLIC UTILITIES COMPANY

COMPARISON OF ACHIEVED kW & kWh REDUCTIONS
WITH PUBLIC SERVICE COMMISSION ESTABLISHED GOALS

RESIDENTIAL									
YEAR	WINTER PEAK MW REDUCTION			SUMMER PEAK MW REDUCTION			GWH ENERGY REDUCTION		
	TOTAL ACHIEVED	COMMISSION APPROVED GOAL	% VARIANCE	TOTAL ACHIEVED	COMMISSION APPROVED GOAL	% VARIANCE	TOTAL ACHIEVED	COMMISSION APPROVED GOAL	% VARIANCE
2001	0.201	0.16	26%	0.174	0.13	34%	0.3403	0.28	22%
2002	0.178	0.16	11%	0.156	0.13	20%	0.2984	0.28	7%
2003	0.147	0.16	-8%	0.117	0.13	-10%	0.2220	0.28	-21%
2004	0.00	0.16		0.000	0.14		0.000	0.28	
2005	0.00	0.16		0.000	0.13		0.000	0.29	
2006	0.00	0.16		0.000	0.13		0.000	0.28	
2007	0.00	0.13		0.000	0.12		0.000	0.26	
2008	0.00	0.14		0.000	0.12		0.000	0.26	
Cumulatives	0.526	0.48		0.447	0.39		0.8607	0.8400	

COMMERCIAL/INDUSTRIAL									
YEAR	WINTER PEAK MW REDUCTION			SUMMER PEAK MW REDUCTION			GWH ENERGY REDUCTION		
	TOTAL ACHIEVED	COMMISSION APPROVED GOAL	% VARIANCE	TOTAL ACHIEVED	COMMISSION APPROVED GOAL	% VARIANCE	TOTAL ACHIEVED	COMMISSION APPROVED GOAL	% VARIANCE
2001	0.072	0.07	3%	0.132	0.12	10%	0.3686	0.30	23%
2002	0.155	0.07	122%	0.288	0.12	140%	0.7986	0.29	175%
2003	0.106	0.07	51%	0.188	0.12	56%	0.5297	0.30	77%
	0.00	0.08		0.00	0.13		0.00000	0.32	
	0.00	0.07		0.00	0.13		0.00000	0.31	
	0.00	0.07		0.00	0.13		0.00000	0.31	
	0.00	0.07		0.00	0.11		0.00000	0.29	
	0.00	0.08		0.00	0.12		0.00000	0.30	
Cumulatives	0.333	0.21		0.608	0.36		1.6970	0.8900	

Note: Variance calculated utilizing the formula [(Actual - Goal) / Goal].

ANNUAL DEMAND-SIDE MANAGEMENT PLAN

FLORIDA PUBLIC UTILITIES COMPANY

YEAR 2001

PROGRAM GEOTHERMAL HEAT PUMP

CLASS RESIDENTIAL

START DATE JANUARY 2001

YEAR	ACTUAL		PROJECTED		ACTUAL	
	NUMBER OF CUSTOMERS	NUMBER OF ELIGIBLE CUSTOMERS	CUMULATIVE PROGRAM PARTICIPANTS	CUMULATIVE PENETRATION LEVEL	ANNUAL PROGRAM PARTICIPANTS	CUMULATIVE PROGRAM PARTICIPANTS
2001	21,632	190	0	0.00%	0	0
2002	22,170	190	0	0.00%	2	2
2003	22,688	194	0	0.00%	1	3
2004	23,184	194		0.00%		
2005	23,714	194		0.00%		

AT THE METER							
YEAR	ACTUAL ANNUAL PARTICIPANTS	REDUCTION PER INSTALLATION			TOTAL ANNUAL REDUCTION		
		KWH	WINTER KW	SUMMER KW	KWH	WINTER KW	SUMMER KW
2001	0	2,012	1.9	1.45	0.00	0.00	0.00
2002	2	2,012	1.9	1.45	4024.00	3.80	2.90
2003	1	2,012	1.9	1.45	2012.00	1.90	1.45
2004	0	2,012	1.9	1.45	0.00	0.00	0.00
2005	0	2,012	1.9	1.45	0.00	0.00	0.00

AT THE GENERATOR							
YEAR	ACTUAL ANNUAL PARTICIPANTS	REDUCTION PER INSTALLATION			TOTAL ANNUAL REDUCTION		
		KWH	WINTER KW	SUMMER KW	KWH	WINTER KW	SUMMER KW
2001		2,167	2.46	1.88	0.00	0.00	0.00
2002		2,167	2.46	1.88	4334.00	4.92	3.76
2003		2,167	2.46	1.88	2167.00	2.46	1.88
2004		2,167	2.46	1.88	0.00	0.00	0.00
2005		2,167	2.46	1.88	0.00	0.00	0.00

ANNUAL DEMAND-SIDE MANAGEMENT PLAN

FLORIDA PUBLIC UTILITIES COMPANY

YEAR 2001

PROGRAM GOODCENTS HOME/ENERGY STAR PROGRAM

CLASS RESIDENTIAL

START DATE JANUARY 2001

?	ACTUAL		PROJECTED		ACTUAL	
	NUMBER OF CUSTOMERS	NUMBER OF ELIGIBLE CUSTOMERS	CUMULATIVE PROGRAM PARTICIPANTS	CUMULATIVE PENETRATION LEVEL	ANNUAL PROGRAM PARTICIPANTS	CUMULATIVE PROGRAM PARTICIPANTS
2001	21,532	190	57	30.00%	161	161
2002	22,170	190	114	60.00%	142	303
2003	22,688	194	172	88.66%	130	433
2004	23,184	194		0.00%		
2005	23,714	194		0.00%		

AT THE METER							
YEAR	ACTUAL ANNUAL PARTICIPANTS	REDUCTION PER INSTALLATION			TOTAL ANNUAL REDUCTION		
		KWH	WINTER KW	SUMMER KW	KWH	WINTER KW	SUMMER KW
2001	161	929	0.9	0.5	149569.00	144.90	80.50
2002	142	929	0.9	0.5	131918.00	127.80	71.00
2003	130	929	0.9	0.5	120770.00	117.00	65.00
2004	0	929	0.9	0.5	0.00	0.00	0.00
2005	0	929	0.9	0.5	0.00	0.00	0.00

AT THE GENERATOR							
YEAR	ACTUAL ANNUAL PARTICIPANTS	REDUCTION PER INSTALLATION			TOTAL ANNUAL REDUCTION		
		KWH	WINTER KW	SUMMER KW	KWH	WINTER KW	SUMMER KW
2001	161	971	1.1	0.61	156331.00	177.10	98.21
2002	142	971	1.1	0.61	137882.00	156.20	86.62
2003	130	971	1.1	0.61	126230.00	143.00	79.30
2004	0	971	1.1	0.61		0.00	0.00
2005	0	971	1.1	0.61		0.00	0.00

ANNUAL DEMAND-SIDE MANAGEMENT PLAN

FLORIDA PUBLIC UTILITIES COMPANY
 YEAR 2001
 PROGRAM GOODCENTS ENERGY SURVEY PROGRAM
 CLASS RESIDENTIAL

START DATE JANUARY 2001

YEAR	ACTUAL		PROJECTED		ACTUAL	
	NUMBER OF CUSTOMERS	NUMBER OF ELIGIBLE CUSTOMERS	CUMULATIVE PROGRAM PARTICIPANTS	CUMULATIVE PENETRATION LEVEL	ANNUAL PROGRAM PARTICIPANTS	CUMULATIVE PROGRAM PARTICIPANTS
2001	21,632	20,550	300	1.46%	833	833
2002	22,170	21,062	600	2.85%	770	1,603
2003	22,688	21,554	900	4.18%	470	2,073
2004	23,184	22,025		0.00%		
2005	23,714	22,528		0.00%		

AT THE METER							
YEAR	ACTUAL ANNUAL PARTICIPANTS	REDUCTION PER INSTALLATION			TOTAL ANNUAL REDUCTION		
		kWh	WINTER KW	SUMMER KW	KWH	WINTER KW	SUMMER KW
2001	833	211	0.06	0.107	175,763	49.98	89.131
2002	770	211	0.06	0.107	162,470	46.2	82.39
2003	470	211	0.06	0.107	99,170	28.2	50.29
2004	0	211	0.06	0.107	0	0	0
2005	0	211	0.06	0.107	0	0	0

AT THE GENERATOR							
YEAR	ACTUAL ANNUAL PARTICIPANTS	REDUCTION PER INSTALLATION			TOTAL ANNUAL REDUCTION		
		KWH	WINTER KW	SUMMER KW	KWH	WINTER KW	SUMMER KW
2001	833	228	0.078	0.139	189,924	64.974	115.787
2002	770	228	0.078	0.139	175,560	60.06	107.03
2003	470	228	0.078	0.139	107,160	36.66	65.33
2004	0	228	0.078	0.139	0	0	0
2005	0	228	0.078	0.139	0	0	0

ANNUAL DEMAND-SIDE MANAGEMENT PLAN

FLORIDA PUBLIC UTILITIES COMPANY

YEAR 2001

PROGRAM GOODCENTS LOAN PROGRAM

CLASS RESIDENTIAL

START DATE JANUARY 2001

YEAR	ACTUAL		PROJECTED		ACTUAL	
	NUMBER OF CUSTOMERS	NUMBER OF ELIGIBLE CUSTOMERS	CUMULATIVE PROGRAM PARTICIPANTS	CUMULATIVE PENETRATION LEVEL	ANNUAL PROGRAM PARTICIPANTS	CUMULATIVE PROGRAM PARTICIPANTS
2001	21,632	10,816	30	0.28%	3	3
2002	22,170	11,085	0	0.00%	0	3
2003	22,688	11,344	0	0.00%	0	3
2004	23,184	11,592	0	0.00%		
2005	23,714	11,857		0.00%		

AT THE METER							
YEAR	ACTUAL ANNUAL PARTICIPANTS	REDUCTION PER INSTALLATION			TOTAL ANNUAL REDUCTION		
		kWh	WINTER KW	SUMMER KW	KWH	WINTER KW	SUMMER KW
2001	3	5,000	2.00	1.50	15,000	6.00	4.50
2002	0	5,000	2.00	1.50	0	0.00	0.00
2003	0	5,000	2.00	1.50	0	0.00	0.00
2004	0	5,000	2.00	1.50	0	0.00	0.00
2005	0	5,000	2.00	1.50	0	0.00	0.00

AT THE GENERATOR							
YEAR	ACTUAL ANNUAL PARTICIPANTS	REDUCTION PER INSTALLATION			TOTAL ANNUAL REDUCTION		
		KWH	WINTER KW	SUMMER KW	KWH	WINTER KW	SUMMER KW
2001	3	5,225	2.43	1.83	15675.00	7.29	5.49
2002	0	5,225	2.43	1.83	0.00	0.00	0.00
2003	0	5,225	2.43	1.83	0.00	0.00	0.00
2004	0	5,225	2.43	1.83	0.00	0.00	0.00
2005	0	5,225	2.43	1.83	0.00	0.00	0.00

ANNUAL DEMAND-SIDE MANAGEMENT PLAN

FLORIDA PUBLIC UTILITIES COMPANY

YEAR 2001

PROGRAM COMMERCIAL/INDUSTRIAL GOOD CENTS BUILDING

CLASS COMMERCIAL

START DATE JANUARY 2001

YEAR	ACTUAL	NUMBER OF ELIGIBLE CUSTOMERS	PROJECTED		ACTUAL	
	NUMBER OF CUSTOMERS		CUMULATIVE PROGRAM PARTICIPANTS	CUMULATIVE PENETRATION LEVEL	ANNUAL PROGRAM PARTICIPANTS	CUMULATIVE PROGRAM PARTICIPANTS
2001	3,518	32	10	31.25%	14	14
2002	3,613	32	20	62.50%	31	45
2003	3,711	32	30	93.75%	19	64
2004	3,802	35		0.00%		
2005	3,892	35		0.00%		

AT THE METER							
YEAR	ACTUAL ANNUAL PARTICIPANTS	REDUCTION PER INSTALLATION			TOTAL ANNUAL REDUCTION		
		KWh	WINTER KW	SUMMER KW	KWh	WINTER KW	SUMMER KW
2001	14	8,671	0.36	4.65	121,394	5.04	65.10
2002	31	8,671	0.36	4.65	268,801	11.16	144.15
2003	19	8,671	0.36	4.65	164,749	6.84	88.35
2004	0	8,671	0.36	4.65	0	0.00	0.00
2005	0	8,671	0.36	4.65	0	0.00	0.00

AT THE GENERATOR							
YEAR	ACTUAL ANNUAL PARTICIPANTS	REDUCTION PER INSTALLATION			TOTAL ANNUAL REDUCTION		
		KWh	WINTER KW	SUMMER KW	KWh	WINTER KW	SUMMER KW
2001	14	9,061	0.44	5.67	126854.00	6.16	79.38
2002	31	9,061	0.44	5.67	280891.00	13.64	175.77
2003	19	9,061	0.44	5.67	172159.00	8.36	107.73
2004	0	9,061	0.44	5.67	0.00	0.00	0.00
2005	0	9,061	0.44	5.67	0.00	0.00	0.00

ANNUAL DEMAND-SIDE MANAGEMENT PLAN

FLORIDA PUBLIC UTILITIES COMPANY

YEAR 2001

PROGRAM GOODCENTS COMMERCIAL TECHNICAL ASSISTANCE PROGRAM

CLASS COMMERCIAL/INDUSTRIAL

START DATE JANUARY 2001

YEAR	ACTUAL		PROJECTED		ACTUAL	
	NUMBER OF CUSTOMERS	NUMBER OF ELIGIBLE CUSTOMERS	CUMULATIVE PROGRAM PARTICIPANTS	CUMULATIVE PENETRATION LEVEL	ANNUAL PROGRAM PARTICIPANTS	CUMULATIVE PROGRAM PARTICIPANTS
2001	3,518	1,055	34	3.22%	42	42
2002	3,613	1,084	68	6.27%	90	132
2003	3,711	1,113	103	9.25%	62	194
2004	3,802	1,141		0.00%		
2005	3,892	1,168		0.00%		

AT THE METER							
YEAR	ACTUAL ANNUAL PARTICIPANTS	REDUCTION PER INSTALLATION			TOTAL ANNUAL REDUCTION		
		kWh	WINTER KW	SUMMER KW	KWH	WINTER KW	SUMMER KW
2001	42	5,887	1.6	1.6	247,254	67.2	67.2
2002	90	5,887	1.6	1.6	529,830	144	144
2003	62	5,887	1.6	1.6	364,994	99.2	99.2
2004	0	5,887	1.6	1.6	0	0	0
2005	0	5,887	1.6	1.6	0	0	0

AT THE GENERATOR							
YEAR	ACTUAL ANNUAL PARTICIPANTS	REDUCTION PER INSTALLATION		SUMMER KW	TOTAL ANNUAL REDUCTION		
		KWH	WINTER KW		KWH	WINTER KW	SUMMER KW
2001	42	6,152		1.95	258,384	81.9	81.9
2002	90	6,152		1.95	553,680	175.5	175.5
2003	62	6,152		1.95	381,424	120.9	120.9
2004	0	6,152	1.95	1.95	0	0	0
2005	0	6,152	1.95	1.95	0	0	0