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COMMISSION CLERK

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

January 17, 2006

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. 050001-EI**  
**CONTINUING SURVEILLANCE AND REVIEW OF FUEL COST**  
**RECOVERY CLAUSES OF ELECTRIC UTILITIES**

Dear Ms. Bayo:

We are enclosing ten (10) copies of December 2005 Fuel Schedules for our Marianna and Fernandina Beach divisions.

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

If you have any questions, please contact me at [cyoung@fpuc.com](mailto:cyoung@fpuc.com) or Cheryl Martin at [cmmartin@fpuc.com](mailto:cmmartin@fpuc.com).

- CMP \_\_\_\_\_
- COM 5 \_\_\_\_\_
- CTR \_\_\_\_\_
- ECR \_\_\_\_\_
- GCL \_\_\_\_\_
- OPC \_\_\_\_\_
- RCA \_\_\_\_\_
- SCR \_\_\_\_\_
- SGA \_\_\_\_\_
- SEC 1 \_\_\_\_\_
- OTH \_\_\_\_\_

Sincerely,

Curtis D. Young  
Senior Regulatory Accountant

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

Fuel Monthly December 2005



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DOCUMENT NUMBER-DATE  
00442 JAN 18 06

FPSC - COMMISSION CLERK

COMPARISON OF ESTIMATED AND ACTUAL  
 FUEL AND PURCHASED POWER COST RECOVERY FACTOR  
 MONTH: December 2005

FPSC-COMMISSION CLERK  
 00442 JUN 18 2005  
 DOCUMENT NUMBER 041

|   | DOLLARS          |                  |                      |         | MWH    |           |                      |         | CENTS/KWH |           |                      |         |
|---|------------------|------------------|----------------------|---------|--------|-----------|----------------------|---------|-----------|-----------|----------------------|---------|
|   | ACTUAL           | ESTIMATED        | DIFFERENCE<br>AMOUNT | %       | ACTUAL | ESTIMATED | DIFFERENCE<br>AMOUNT | %       | ACTUAL    | ESTIMATED | DIFFERENCE<br>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<br>of Economy) (A8)           | 715,482          | 658,739          | 56,743               | 8.61%   | 31,941 | 29,408    | 2,533                | 8.61%   | 2.24001   | 2.24      | 0.0000               | 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)                     | 548,641          | 457,869          | 90,772               | 19.82%  | 31,941 | 29,408    | 2,533                | 8.61%   | 1.71767   | 1.55695   | 0.16072              | 10.32%  |
| 11 Energy Payments to Qualifying Facilities (A8a)                       |                  |                  |                      |         |        |           |                      |         |           |           |                      |         |
| 12 TOTAL COST OF PURCHASED POWER  | <u>1,264,123</u> | <u>1,116,608</u> | <u>147,515</u>       | 13.21%  | 31,941 | 29,408    | 2,533                | 8.61%   | 3.95768   | 3.79695   | 0.16073              | 4.23%   |
| 13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)                               |                  |                  |                      |         | 31,941 | 29,408    | 2,533                | 8.61%   |           |           |                      |         |
| 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<br>(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<br>(LINES 5 + 12 + 18 + 19)    | <u>1,264,123</u> | <u>1,116,608</u> | <u>147,515</u>       | 13.21%  | 31,941 | 29,408    | 2,533                | 8.61%   | 3.95768   | 3.79695   | 0.16073              | 4.23%   |
| 21 Net Unbilled Sales (A4)  | 115,010 *        | 15,530 *         | 99,480               | 640.57% | 2,906  | 409       | 2,497                | 610.51% | 0.41472   | 0.05587   | 0.35885              | 642.29% |
| 22 Company Use (A4)   | 989 *            | 1,025 *          | (36)                 | -3.51%  | 25     | 27        | (2)                  | -7.41%  | 0.00357   | 0.00369   | -0.00012             | -3.25%  |
| 23 T & D Losses (A4)  | 50,579 *         | 44,652 *         | 5,927                | 13.27%  | 1,278  | 1,176     | 102                  | 8.67%   | 0.18238   | 0.16064   | 0.02174              | 13.53%  |
| 24 SYSTEM KWH SALES   | 1,264,123        | 1,116,608        | 147,515              | 13.21%  | 27,732 | 27,796    | (64)                 | -0.23%  | 4.55835   | 4.01715   | 0.5412               | 13.47%  |
| 25 Wholesale KWH Sales  |                  |                  |                      |         |        |           |                      |         |           |           |                      |         |
| 26 Jurisdictional KWH Sales   | 1,264,123        | 1,116,608        | 147,515              | 13.21%  | 27,732 | 27,796    | (64)                 | -0.23%  | 4.55835   | 4.01715   | 0.5412               | 13.47%  |
| 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<br>Line Losses                 | 1,264,123        | 1,116,608        | 147,515              | 13.21%  | 27,732 | 27,796    | (64)                 | -0.23%  | 4.55835   | 4.01715   | 0.5412               | 13.47%  |
| 28 GPIF**   |                  |                  |                      |         |        |           |                      |         |           |           |                      |         |
| 29 TRUE-UP**  | <u>80,579</u>    | <u>80,579</u>    | <u>0</u>             | 0.00%   | 27,732 | 27,796    | (64)                 | -0.23%  | 0.29056   | 0.28989   | 0.00067              | 0.23%   |
| 30 TOTAL JURISDICTIONAL FUEL COST                                       | <u>1,344,702</u> | <u>1,197,187</u> | <u>147,515</u>       | 12.32%  | 27,732 | 27,796    | (64)                 | -0.23%  | 4.64892   | 4.30705   | 0.54187              | 12.58%  |
| 31 Revenue Tax Factor   |                  |                  |                      |         |        |           |                      |         | 1.00072   | 1.00072   | 0                    | 0.00%   |
| 32 Fuel Factor Adjusted for Taxes                                       |                  |                  |                      |         |        |           |                      |         | 4.85241   | 4.31015   | 0.54226              | 12.58%  |
| 33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)                         |                  |                  |                      |         |        |           |                      |         | 4.852     | 4.310     | 0.542                | 12.58%  |

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

COMPARISON OF ESTIMATED AND ACTUAL  
FUEL AND PURCHASED POWER COST RECOVERY FACTOR  
MONTH: December 2005

|  | 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) (A6)           | 7,990,179              | 7,536,301         | 453,878           | 6.02%   | 356,704            | 336,442   | 20,262            | 6.02%   | 2.24      | 2.24      | 0                 | 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)                  | 5,886,388              | 5,219,208         | 667,180           | 12.78%  | 356,704            | 336,442   | 20,262            | 6.02%   | 1.65022   | 1.5513    | 0.09892           | 6.38%   |
| 11 Energy Payments to Qualifying Facilities (A8a)                    |                        |                   |                   |         |                    |           |                   |         |           |           |                   |         |
| 12 TOTAL COST OF PURCHASED POWER                                     | <u>13,876,567</u>      | <u>12,755,509</u> | <u>1,121,058</u>  | 8.79%   | 356,704            | 336,442   | 20,262            | 6.02%   | 3.89022   | 3.7913    | 0.09892           | 2.61%   |
| 13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)                            |                        |                   |                   |         | 356,704            | 336,442   | 20,262            | 6.02%   |           |           |                   |         |
| 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)    | <u>13,876,567</u>      | <u>12,755,509</u> | <u>1,121,058</u>  | 8.79%   | 356,704            | 336,442   | 20,262            | 6.02%   | 3.89022   | 3.7913    | 0.09892           | 2.61%   |
| 21 Net Unbilled Sales (A4)   | 64,377 *               | 295,001 *         | (230,624)         | -78.18% | 1,655              | 7,781     | (6,126)           | -78.73% | 0.01891   | 0.09367   | -0.07476          | -79.81% |
| 22 Company Use (A4)  | 11,048 *               | 9,478 **          | 1,570             | 16.56%  | 284                | 250       | 34                | 13.60%  | 0.00324   | 0.00301   | 0.00023           | 7.64%   |
| 23 T & D Losses (A4)   | 555,057 *              | 510,233 *         | 44,824            | 8.79%   | 14,268             | 13,458    | 810               | 6.02%   | 0.16301   | 0.162     | 0.00101           | 0.62%   |
| 24 SYSTEM KWH SALES  | 13,876,567             | 12,755,509        | 1,121,058         | 8.79%   | 340,497            | 314,953   | 25,544            | 8.11%   | 4.07538   | 4.04998   | 0.0254            | 0.63%   |
| 25 Wholesale KWH Sales   |                        |                   |                   |         |                    |           |                   |         |           |           |                   |         |
| 26 Jurisdictional KWH Sales  | 13,876,567             | 12,755,509        | 1,121,058         | 8.79%   | 340,497            | 314,953   | 25,544            | 8.11%   | 4.07538   | 4.04998   | 0.0254            | 0.63%   |
| 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                 | 13,876,567             | 12,755,509        | 1,121,058         | 8.79%   | 340,497            | 314,953   | 25,544            | 8.11%   | 4.07538   | 4.04998   | 0.0254            | 0.63%   |
| 28 GPIF**  |                        |                   |                   |         |                    |           |                   |         |           |           |                   |         |
| 29 TRUE-UP**   | <u>966,951</u>         | <u>966,951</u>    | <u>0</u>          | 0.00%   | 340,497            | 314,953   | 25,544            | 8.11%   | 0.28398   | 0.30701   | -0.02303          | -7.50%  |
| 30 TOTAL JURISDICTIONAL FUEL COST                                    | 14,843,518             | 13,722,460        | 1,121,058         | 8.17%   | 340,497            | 314,953   | 25,544            | 8.11%   | 4.35937   | 4.35699   | 0.00238           | 0.05%   |
| 31 Revenue Tax Factor  |                        |                   |                   |         |                    |           |                   |         | 1.00072   | 1.00072   | 0                 | 0.00%   |
| 32 Fuel Factor Adjusted for Taxes                                    |                        |                   |                   |         |                    |           |                   |         | 4.36251   | 4.36013   | 0.00238           | 0.05%   |
| 33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)                      |                        |                   |                   |         |                    |           |                   |         | 4.363     | 4.360     | 0.003             | 0.07%   |

\*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: MARIANNA DIVISION

Month of: December 2005

|   | 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                       | 715,482       | 658,739      | 56,743     | 8.61%        | 7,990,179      | 7,536,301     | 453,878      | 6.02%        |
| 3a. Demand & Non Fuel Cost of Purchased Power         | 548,641       | 457,869      | 90,772     | 19.82%       | 5,886,388      | 5,219,208     | 667,180      | 12.78%       |
| 3b. Energy Payments to Qualifying Facilities          |               |              |            |              |                |               |              |              |
| 4. Energy Cost of Economy Purchases                   |               |              |            |              |                |               |              |              |
| 5. Total Fuel & Net Power Transactions                | 1,264,123     | 1,116,608    | 147,515    | 13.21%       | 13,876,567     | 12,755,509    | 1,121,058    | 8.79%        |
| 6. Adjustments to Fuel Cost (Describe Items)          |               |              |            |              |                |               |              |              |
| 6a. Special Meetings - Fuel Market Issue              | 6,122         |              | 6,122      | 0.00%        | 114,327        |               | 114,327      | 0.00%        |
| 7. Adjusted Total Fuel & Net Power Transactions       | \$ 1,270,245  | \$ 1,116,608 | \$ 153,637 | 13.76%       | \$ 13,990,894  | \$ 12,755,509 | \$ 1,235,385 | 9.69%        |

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: December 2005

|  | CURRENT MONTH |              |                      |        | PERIOD TO DATE |               |                      |        |
|--|---------------|--------------|----------------------|--------|----------------|---------------|----------------------|--------|
|  | ACTUAL        | ESTIMATED    | DIFFERENCE<br>AMOUNT | %      | ACTUAL         | ESTIMATED     | DIFFERENCE<br>AMOUNT | %      |
| <b>B. Sales Revenues (Exclude Revenue Taxes &amp; Franchise Taxes)</b> |               |              |                      |        |                |               |                      |        |
| 1. Jurisdictional Sales Revenue  | \$            | \$           | \$                   |        | \$             | \$            | \$                   |        |
| a. Base Fuel Revenue   |               |              |                      |        |                |               |                      |        |
| b. Fuel Recovery Revenue   | 1,159,189     | 1,170,818    | (11,629)             | -0.99% | 14,243,724     | 13,266,244    | 977,480              | 7.37%  |
| c. Jurisdictional Fuel Revenue   | 1,159,189     | 1,170,818    | (11,629)             | -0.99% | 14,243,724     | 13,266,244    | 977,480              | 7.37%  |
| d. Non Fuel Revenue  | 680,232       | 608,513      | 71,719               | 11.79% | 8,216,913      | 7,002,097     | 1,214,816            | 17.35% |
| e. Total Jurisdictional Sales Revenue                                  | 1,839,421     | 1,779,331    | 60,090               | 3.38%  | 22,460,637     | 20,268,341    | 2,192,296            | 10.82% |
| 2. Non Jurisdictional Sales Revenue                                    | 0             | 0            | 0                    | 0.00%  | 0              | 0             | 0                    | 0.00%  |
| 3. Total Sales Revenue   | \$ 1,839,421  | \$ 1,779,331 | \$ 60,090            | 3.38%  | \$ 22,460,637  | \$ 20,268,341 | \$ 2,192,296         | 10.82% |
| <b>C. KWH Sales</b>  |               |              |                      |        |                |               |                      |        |
| 1. Jurisdictional Sales  |               |              |                      |        |                |               |                      |        |
| 2. Non Jurisdictional Sales  |               |              |                      |        |                |               |                      |        |
| 3. Total Sales   |               |              |                      |        |                |               |                      |        |
| 4. Jurisdictional Sales % of Total KWH Sales                           |               |              |                      |        |                |               |                      |        |
|  | 27,732,010    | 27,796,413   | (64,403)             | -0.23% | 340,497,161    | 314,954,167   | 25,542,994           | 8.11%  |
|  | 0             | 0            | 0                    | 0.00%  | 0              | 0             | 0                    | 0.00%  |
|  | 27,732,010    | 27,796,413   | (64,403)             | -0.23% | 340,497,161    | 314,954,167   | 25,542,994           | 8.11%  |
|  | 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: December 2005

|  | CURRENT MONTH |              |                      |          | PERIOD TO DATE |               |                      |           |
|--|---------------|--------------|----------------------|----------|----------------|---------------|----------------------|-----------|
|  | ACTUAL        | ESTIMATED    | DIFFERENCE<br>AMOUNT | %        | ACTUAL         | ESTIMATED     | DIFFERENCE<br>AMOUNT | %         |
| D. True-up Calculation   |               |              |                      |          |                |               |                      |           |
| 1. Jurisdictional Fuel Rev. (line B-1c)  | \$ 1,159,189  | \$ 1,170,818 | \$ (11,629)          | -0.99%   | 14,243,724     | \$ 13,266,244 | \$ 977,480           | 7.37%     |
| 2. Fuel Adjustment Not Applicable  |               |              |                      |          |                |               |                      |           |
| a. True-up Provision   | 80,579        | 80,579       | 0                    | 0.00%    | 966,951        | 966,951       | 0                    | 0.00%     |
| b. Incentive Provision   |               |              |                      |          |                |               |                      |           |
| c. Transition Adjustment (Regulatory Tax Refund)                                   | 0             | 0            | 0                    | 0.00%    | 0              | 0             | 0                    | 0.00%     |
| 3. Jurisdictional Fuel Revenue Applicable to Period                                | 1,078,610     | 1,090,239    | (11,629)             | -1.07%   | 13,276,773     | 12,299,293    | 977,480              | 7.95%     |
| 4. Adjusted Total Fuel & Net Power Transaction (Line A-7)                          | 1,270,245     | 1,116,608    | 153,637              | 13.76%   | 13,990,894     | 12,755,509    | 1,235,385            | 9.69%     |
| 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<br>(Line D-4 x Line D-5 x *) | 1,270,245     | 1,116,608    | 153,637              | 13.76%   | 13,990,894     | 12,755,509    | 1,235,385            | 9.69%     |
| 7. True-up Provision for the Month Over/Under Collection<br>(Line D-3 - Line D-6)  | (191,635)     | (26,369)     | (165,266)            | 626.74%  | (714,121)      | (456,216)     | (257,905)            | 56.53%    |
| 8. Interest Provision for the Month  | (2,429)       |              | (2,429)              | 0.00%    | (28,764)       |               | (28,764)             | 0.00%     |
| 9. True-up & Inst. Provision Beg. of Month   | (629,400)     | 549,574      | (1,178,974)          | -214.53% | (966,951)      | 93,049        | (1,060,000)          | -1139.18% |
| 9a. Deferred True-up Beginning of Period   |               |              |                      |          |                |               |                      |           |
| 10. True-up Collected (Refunded)   | 80,579        | 80,579       | 0                    | 0.00%    | 966,951        | 966,951       | 0                    | 0.00%     |
| 11. End of Period - Total Net True-up<br>(Lines D7 through D10)                    | \$ (742,885)  | \$ 603,784   | \$ (1,346,669)       | -223.04% | (742,885)      | \$ 603,784    | \$ (1,346,669)       | -223.04%  |

\* 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: December 2005

|  | CURRENT MONTH |            |                      |          | PERIOD TO DATE |           |                      |    |
|--|---------------|------------|----------------------|----------|----------------|-----------|----------------------|----|
|  | ACTUAL        | ESTIMATED  | DIFFERENCE<br>AMOUNT | %        | ACTUAL         | ESTIMATED | DIFFERENCE<br>AMOUNT | %  |
| E. Interest Provision  |               |            |                      |          |                |           | --                   | -- |
| 1. Beginning True-up Amount (lines D-9 + 9a)                                   | \$ (629,400)  | \$ 549,574 | \$ (1,178,974)       | -214.53% | N/A            | N/A       | --                   | -- |
| 2. Ending True-up Amount Before Interest<br>(line D-7 + Lines D-9 + 9a + D-10) | (740,456)     | 603,784    | (1,344,240)          | -222.64% | N/A            | N/A       | --                   | -- |
| 3. Total of Beginning & Ending True-up Amount                                  | (1,369,856)   | 1,153,358  | (2,523,214)          | -218.77% | N/A            | N/A       | --                   | -- |
| 4. Average True-up Amount (50% of Line E-3)                                    | \$ (684,928)  | \$ 576,679 | \$ (1,261,607)       | -218.77% | N/A            | N/A       | --                   | -- |
| 5. Interest Rate - First Day Reporting Business Month                          | 4.2100%       | N/A        | --                   | --       | N/A            | N/A       | --                   | -- |
| 6. Interest Rate - First Day Subsequent Business Month                         | 4.3000%       | N/A        | --                   | --       | N/A            | N/A       | --                   | -- |
| 7. Total (Line E-5 + Line E-6)   | 8.5100%       | N/A        | --                   | --       | N/A            | N/A       | --                   | -- |
| 8. Average Interest Rate (50% of Line E-7)                                     | 4.2550%       | N/A        | --                   | --       | N/A            | N/A       | --                   | -- |
| 9. Monthly Average Interest Rate (Line E-8 / 12)                               | 0.3546%       | N/A        | --                   | --       | N/A            | N/A       | --                   | -- |
| 10. Interest Provision (Line E-4 x Line E-9)                                   | (2,429)       | N/A        | --                   | --       | N/A            | N/A       | --                   | -- |

ELECTRIC ENERGY ACCOUNT  
Month of: December 2005

| CURRENT MONTH |           |                      |   |        | PERIOD TO DATE |                      |   |  |  |
|---------------|-----------|----------------------|---|--------|----------------|----------------------|---|--|--|
| ACTUAL        | ESTIMATED | DIFFERENCE<br>AMOUNT | % | ACTUAL | ESTIMATED      | DIFFERENCE<br>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                            | 31,941 | 29,408 | 2,533  | 8.61%   | 356,704 | 336,442 | 20,262  | 6.02%   |       |
| 4a | Energy Purchased For Qualifying Facilities |        |        |        |         |         |         |         |         |       |
| 5  | Economy Purchases                          |        |        |        |         |         |         |         |         |       |
| 6  | Inadvertent Interchange Received - NET     |        |        |        |         |         |         |         |         |       |
| 7  | Net Energy for Load                        | 31,941 | 29,408 | 2,533  | 8.61%   | 356,704 | 336,442 | 20,262  | 6.02%   |       |
| 8  | Sales (Billed)                             | 27,732 | 27,796 | (64)   | -0.23%  | 340,497 | 314,953 | 25,544  | 8.11%   |       |
| 8a | Unbilled Sales Prior Month (Period)        |        |        |        |         |         |         |         |         |       |
| 8b | Unbilled Sales Current Month (Period)      |        |        |        |         |         |         |         |         |       |
| 9  | Company Use                                | 25     | 27     | (2)    | -7.41%  | 284     | 250     | 34      | 13.60%  |       |
| 10 | T&D Losses Estimated                       | 0.04   | 1,278  | 1,176  | 102     | 8.67%   | 14,268  | 13,458  | 810     | 6.02% |
| 11 | Unaccounted for Energy (estimated)         | 2,906  | 409    | 2,497  | 610.51% | 1,655   | 7,781   | (6,126) | -78.73% |       |
| 12 |  |        |        |        |         |         |         |         |         |       |
| 13 | % Company Use to NEL                       | 0.08%  | 0.09%  | -0.01% | -11.11% | 0.08%   | 0.07%   | 0.01%   | 14.29%  |       |
| 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            | 9.10%  | 1.39%  | 7.71%  | 554.68% | 0.46%   | 2.31%   | -1.85%  | -80.09% |       |

(\$)

|     |  |           |           |         |        |            |            |           |        |
|-----|--|-----------|-----------|---------|--------|------------|------------|-----------|--------|
| 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             | 715,482   | 658,739   | 56,743  | 8.61%  | 7,990,179  | 7,536,301  | 453,878   | 6.02%  |
| 18a | Demand & Non Fuel Cost of Pur Power      | 548,641   | 457,869   | 90,772  | 19.82% | 5,886,388  | 5,219,208  | 667,180   | 12.78% |
| 18b | Energy Payments To Qualifying Facilities |           |           |         |        |            |            |           |        |
| 19  | Energy Cost of Economy Purch.            |           |           |         |        |            |            |           |        |
| 20  | Total Fuel & Net Power Transactions      | 1,264,123 | 1,116,608 | 147,515 | 13.21% | 13,876,567 | 12,755,509 | 1,121,058 | 8.79%  |

(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             | 2.2400 | 2.2400 | -      | 0.00%  | 2.2400 | 2.2400 | -      | 0.00% |
| 23a | Demand & Non Fuel Cost of Pur Power      | 1.7180 | 1.5570 | 0.1610 | 10.34% | 1.6500 | 1.5510 | 0.0990 | 6.38% |
| 23b | Energy Payments To Qualifying Facilities |        |        |        |        |        |        |        |       |
| 24  | Energy Cost of Economy Purch.            |        |        |        |        |        |        |        |       |
| 25  | Total Fuel & Net Power Transactions      | 3.9580 | 3.7970 | 0.1610 | 4.24%  | 3.8900 | 3.7910 | 0.0990 | 2.61% |



**PURCHASED POWER**

(Exclusive of Economy Energy Purchases)  
For the Period/Month of: December 2005

| (1)<br>PURCHASED FROM | (2)<br>TYPE & SCHEDULE | (3)<br>TOTAL KWH PURCHASED (000) | (4)<br>KWH FOR OTHER UTILITIES (000) | (5)<br>KWH FOR INTERRUPTIBLE (000) | (6)<br>KWH FOR FIRM (000) | (7)<br>CENTS/KWH |                   | (8)<br>TOTAL \$ FOR FUEL ADJ. (6)X(7)(a) \$ |
|-----------------------|------------------------|----------------------------------|--------------------------------------|------------------------------------|---------------------------|------------------|-------------------|---|
|                       |                        |                                  |                                      |                                    |                           | (a)<br>FUEL COST | (b)<br>TOTAL COST |   |

ESTIMATED:

|                    |    |        |   |   |        |          |          |         |
|--------------------|----|--------|---|---|--------|----------|----------|---------|
| GULF POWER COMPANY | RE | 29,408 |   |   | 29,408 | 2.239999 | 3.796953 | 658,739 |
| TOTAL              |    | 29,408 | 0 | 0 | 29,408 | 2.239999 | 3.796953 | 658,739 |

ACTUAL:

|                    |    |        |   |   |        |          |          |         |
|--------------------|----|--------|---|---|--------|----------|----------|---------|
| GULF POWER COMPANY | RE | 31,941 |   |   | 31,941 | 2.240011 | 3.957681 | 715,482 |
| TOTAL              |    | 31,941 | 0 | 0 | 31,941 | 2.240011 | 3.957681 | 715,482 |

|                              |    |         |       |       |         |          |          |           |
|------------------------------|----|---------|-------|-------|---------|----------|----------|-----------|
| CURRENT MONTH:<br>DIFFERENCE |    | 2,533   | 0     | 0     | 2,533   |          | 0.160728 | 56,743    |
| DIFFERENCE (%)               |    | 8.60%   | 0.00% | 0.00% | 8.60%   | 0.000000 | 4.20%    | 8.60%     |
| PERIOD TO DATE:<br>ACTUAL    | RE | 356,704 |       |       | 356,704 | 2.240003 | 3.890219 | 7,990,179 |
| ESTIMATED                    | RE | 336,442 |       |       | 336,442 | 2.240000 | 3.791295 | 7,536,301 |
| DIFFERENCE                   |    | 20,262  | 0     | 0     | 20,262  | 0.000003 | 0.098924 | 453,878   |
| DIFFERENCE (%)               |    | 6.00%   | 0.00% | 0.00% | 6.00%   | 0.00%    | 2.60%    | 6.00%     |

ECONOMY ENERGY PURCHASES

INCLUDING LONG TERM PURCHASES  
For the Period/Month of: December 2005

| (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  |
|                |                 |                           |                       |                                     | (a) CENTS/KWH     | (b) TOTAL COST \$ | (6)(b)-(5) \$ |

ESTIMATED:

|       |  |  |  |  |  |  |  |
|-------|--|--|--|--|--|--|--|
| TOTAL |  |  |  |  |  |  |  |
|-------|--|--|--|--|--|--|--|

ACTUAL:

|       |  |  |  |  |  |  |  |
|-------|--|--|--|--|--|--|--|
| TOTAL |  |  |  |  |  |  |  |
|-------|--|--|--|--|--|--|--|

FOOTNOTE: PURCHASED POWER COSTS INCLUDE CUSTOMER, DEMAND & ENERGY CHARGE 548,641

|  |  |  |  |  |  |  |  |
|--|--|--|--|--|--|--|--|
| CURRENT MONTH:<br>DIFFERENCE<br>DIFFERENCE (%)                         |  |  |  |  |  |  |  |
| PERIOD TO DATE:<br>ACTUAL<br>ESTIMATED<br>DIFFERENCE<br>DIFFERENCE (%) |  |  |  |  |  |  |  |

COMPARISON OF ESTIMATED AND ACTUAL  
 FUEL AND PURCHASED POWER COST RECOVERY FACTOR  
 MONTH: December 2005

|   | DOLLARS   |            |                      |         | MWH    |           |                      |         | CENTS/KWH |           |                      |         |
|---|-----------|------------|----------------------|---------|--------|-----------|----------------------|---------|-----------|-----------|----------------------|---------|
|   | ACTUAL    | ESTIMATED  | DIFFERENCE<br>AMOUNT | %       | ACTUAL | ESTIMATED | DIFFERENCE<br>AMOUNT | %       | ACTUAL    | ESTIMATED | DIFFERENCE<br>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<br>of Economy) (A8)           | 658,927   | 769,550    | (110,623)            | -14.4%  | 36,894 | 41,710    | (4,816)              | -11.6%  | 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)                     | 506,670   | 491,422    | 15,248               | 3.1%    | 36,894 | 41,710    | (4,816)              | -11.6%  | 1.37331   | 1.17819   | 0.19512              | 16.6%   |
| 11 Energy Payments to Qualifying Facilities (A8a)                       | 8,228     | 6,466      | 1,762                | 27.3%   | 440    | 346       | 94                   | 27.2%   | 1.87000   | 1.86879   | 0.00121              | 0.1%    |
| 12 TOTAL COST OF PURCHASED POWER  | 1,173,825 | 1,267,438  | (93,613)             | -7.4%   | 37,334 | 42,056    | (4,722)              | -11.2%  | 3.14412   | 3.01369   | 0.13043              | 4.3%    |
| 13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)                               |           |            |                      |         | 37,334 | 42,056    | (4,722)              | -11.2%  |           |           |                      |         |
| 14 Fuel Cost of Economy Sales (A7)                                      |           |            |                      |         |        |           |                      |         |           |           |                      |         |
| 15 Gain on Economy Sales (A7a)  |           |            |                      |         |        |           |                      |         |           |           |                      |         |
| 16 Fuel Cost of Unit Power Sales (SL2 Partpts)(A7)                      |           |            |                      |         |        |           |                      |         |           |           |                      |         |
| 17 Fuel Cost of Other Power Sales (A7)                                  |           |            |                      |         |        |           |                      |         |           |           |                      |         |
| 18 TOTAL FUEL COST AND GAINS OF POWER SALES<br>(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                                 | 229,654   | 344,949    | (115,295)            | 8.6%    | 0      | 0         | 0                    | 0.0%    |           |           |                      |         |
| 20a TOTAL FUEL AND NET POWER TRANSACTIONS<br>(LINES 5 + 12 + 18 + 19)   | 944,171   | 922,489    | 21,682               | 2.4%    | 37,334 | 42,056    | (4,722)              | -11.2%  | 2.52898   | 2.19348   | 0.33550              | 15.3%   |
| 21 Net Unbilled Sales (A4)  | 25,037 *  | (56,109) * | 81,146               | -144.6% | 990    | (2,558)   | 3,548                | -138.7% | 0.07350   | (0.13341) | 0.20691              | -155.1% |
| 22 Company Use (A4)   | 1,062 *   | 768 *      | 294                  | 38.3%   | 42     | 35        | 7                    | 20.0%   | 0.00312   | 0.00183   | 0.00129              | 70.5%   |
| 23 T & D Losses (A4)  | 56,649 *  | 55,342 *   | 1,307                | 2.4%    | 2,240  | 2,523     | (283)                | -11.2%  | 0.16631   | 0.13159   | 0.03472              | 26.4%   |
| 24 SYSTEM KWH SALES   | 944,171   | 922,489    | 21,682               | 2.4%    | 34,062 | 42,056    | (7,994)              | -19.0%  | 2.77191   | 2.19349   | 0.57842              | 26.4%   |
| 25 Wholesale KWH Sales  |           |            |                      |         |        |           |                      |         |           |           |                      |         |
| 26 Jurisdictional KWH Sales   | 944,171   | 922,489    | 21,682               | 2.4%    | 34,062 | 42,056    | (7,994)              | -19.0%  | 2.77191   | 2.19349   | 0.57842              | 26.4%   |
| 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<br>Line Losses                 | 944,171   | 922,489    | 21,682               | 2.4%    | 34,062 | 42,056    | (7,994)              | -19.0%  | 2.77191   | 2.19349   | 0.57842              | 26.4%   |
| 28 GPIF**   |           |            |                      |         |        |           |                      |         |           |           |                      |         |
| 29 TRUE-UP**  | 34,589    | 34,589     | 0                    | 0.0%    | 34,062 | 42,056    | (7,994)              | -19.0%  | 0.10155   | 0.08225   | 0.01930              | 23.5%   |
| 30 TOTAL JURISDICTIONAL FUEL COST<br>(Excluding GSLD Apportionment)     | 978,760   | 957,078    | 21,682               | 2.3%    | 34,062 | 42,056    | (7,994)              | -19.0%  | 2.87347   | 2.27572   | 0.59775              | 26.3%   |
| 31 Revenue Tax Factor   |           |            |                      |         |        |           |                      |         | 1.01609   | 1.01609   | 0.00000              | 0.0%    |
| 32 Fuel Factor Adjusted for Taxes                                       |           |            |                      |         |        |           |                      |         | 2.91970   | 2.31234   | 0.60736              | 26.3%   |
| 33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)                         |           |            |                      |         |        |           |                      |         | 2.920     | 2.312     | 0.608                | 26.3%   |

\*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)           | 8,847,310              | 8,687,929   | 159,381           | 1.8%   | 495,369            | 470,890   | 24,479            | 5.2%   | 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)                  | 6,607,745              | 6,396,947   | 210,798           | 3.3%   | 495,369            | 470,890   | 24,479            | 5.2%   | 1.33390   | 1.35848   | (0.02458)         | -1.8%  |
| 11 Energy Payments to Qualifying Facilities (A8a)                    | 80,410                 | 56,056      | 24,354            | 43.5%  | 4,300              | 2,998     | 1,302             | 43.4%  | 1.87000   | 1.86978   | 0.00022           | 0.0%   |
| 12 TOTAL COST OF PURCHASED POWER                                     | 15,535,465             | 15,140,932  | 394,533           | 2.6%   | 499,669            | 473,888   | 25,781            | 5.4%   | 3.10915   | 3.19504   | (0.08589)         | -2.7%  |
| 13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)                            |                        |             |                   |        | 499,669            | 473,888   | 25,781            | 5.4%   |           |           |                   |        |
| 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                 | 0.0%   | 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                              | 4,002,271              | 4,139,370   | (137,099)         | -3.3%  | 0                  | 0         | 0                 | 0.0%   |           |           |                   |        |
| 20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)   | 11,533,194             | 11,001,562  | 531,632           | 4.8%   | 499,669            | 473,888   | 25,781            | 5.4%   | 2.30817   | 2.32155   | (0.01338)         | -0.6%  |
| 21 Net Unbilled Sales (A4)   | (346,179) *            | (716,709) * | 370,530           | -51.7% | (14,998)           | (30,872)  | 15,874            | -51.4% | (0.07150) | (0.15060) | 0.07910           | -52.5% |
| 22 Company Use (A4)  | 12,441 *               | 10,168 *    | 2,273             | 22.4%  | 539                | 438       | 101               | 23.1%  | 0.00257   | 0.00214   | 0.00043           | 20.1%  |
| 23 T & D Losses (A4)   | 691,989 *              | 660,086 *   | 31,903            | 4.8%   | 29,980             | 28,433    | 1,547             | 5.4%   | 0.14293   | 0.13871   | 0.00422           | 3.0%   |
| 24 SYSTEM KWH SALES  | 11,533,194             | 11,001,562  | 531,632           | 4.8%   | 484,148            | 475,889   | 8,259             | 1.7%   | 2.38217   | 2.31180   | 0.07037           | 3.0%   |
| 25 Wholesale KWH Sales   |                        |             |                   |        |                    |           |                   |        |           |           |                   |        |
| 26 Jurisdictional KWH Sales  | 11,533,194             | 11,001,562  | 531,632           | 4.8%   | 484,148            | 475,889   | 8,259             | 1.7%   | 2.38217   | 2.31180   | 0.07037           | 3.0%   |
| 26a Jurisdictional Loss Multiplier                                   | 1.000                  | 1.000       | 0.000             | 0.0%   | 1.000              | 1.000     | 0.000             | 0.0%   | 1.000     | 1.000     | 0.00000           | 0.0%   |
| 27 Jurisdictional KWH Sales Adjusted for Line Losses                 | 11,533,194             | 11,001,562  | 531,632           | 4.8%   | 484,148            | 475,889   | 8,259             | 1.7%   | 2.38217   | 2.31180   | 0.07037           | 3.0%   |
| 28 GPIF**  |                        |             |                   |        |                    |           |                   |        |           |           |                   |        |
| 29 TRUE-UP**   | 415,063                | 415,063     | 0                 | 0.0%   | 484,148            | 475,889   | 8,259             | 1.7%   | 0.08573   | 0.08722   | (0.00149)         | -1.7%  |
| 30 TOTAL JURISDICTIONAL FUEL COST                                    | 11,948,257             | 11,416,625  | 531,632           | 4.7%   | 484,148            | 475,889   | 8,259             | 1.7%   | 2.46789   | 2.39901   | 0.06888           | 2.9%   |
| 31 Revenue Tax Factor  |                        |             |                   |        |                    |           |                   |        | 1.01609   | 1.01609   | 0.00000           | 0.0%   |
| 32 Fuel Factor Adjusted for Taxes                                    |                        |             |                   |        |                    |           |                   |        | 2.50760   | 2.43761   | 0.06999           | 2.9%   |
| 33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)                      |                        |             |                   |        |                    |           |                   |        | 2.508     | 2.438     | 0.070             | 2.9%   |

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

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: December 2005

|   | CURRENT MONTH |            |                      |        | PERIOD TO DATE |               |                      |       |
|---|---------------|------------|----------------------|--------|----------------|---------------|----------------------|-------|
|   | ACTUAL        | ESTIMATED  | DIFFERENCE<br>AMOUNT | %      | ACTUAL         | ESTIMATED     | DIFFERENCE<br>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                         | 658,927       | 769,550    | (110,623)            | -14.4% | 8,847,310      | 8,687,929     | 159,381              | 1.8%  |
| 3a. Demand & Non Fuel Cost of Purchased Power           | 506,670       | 491,422    | 15,248               | 3.1%   | 6,607,745      | 6,396,947     | 210,798              | 3.3%  |
| 3b. Energy Payments to Qualifying Facilities            | 8,228         | 6,466      | 1,762                | 27.3%  | 80,410         | 56,056        | 24,354               | 43.5% |
| 4. Energy Cost of Economy Purchases                     |               |            |                      |        |                |               |                      |       |
| 5. Total Fuel & Net Power Transactions                  | 1,173,825     | 1,267,438  | (93,613)             | -7.4%  | 15,535,465     | 15,140,932    | 394,533              | 2.6%  |
| 6. Adjustments to Fuel Cost (Describe Items)            |               |            |                      |        |                |               |                      |       |
| 6a. Special Meetings - Fuel Market Issue                | 6,372         |            | 6,372                | 0.0%   | 123,951        |               | 123,951              | 0.0%  |
| 7. Adjusted Total Fuel & Net Power Transactions         | 1,180,197     | 1,267,438  | (87,241)             | -6.9%  | 15,659,416     | 15,140,932    | 518,484              | 3.4%  |
| 8. Less Apportionment To GSLD Customers                 | 229,654       | 344,949    | (115,295)            | -33.4% | 4,002,271      | 4,139,370     | (137,099)            | -3.3% |
| 9. Net Total Fuel & Power Transactions To Other Classes | \$ 950,543    | \$ 922,489 | \$ 28,054            | 3.0%   | \$ 11,657,145  | \$ 11,001,562 | \$ 655,583           | 6.0%  |

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: December 2005

|  | CURRENT MONTH |              |                      |        | PERIOD TO DATE |               |                      |       |
|--|---------------|--------------|----------------------|--------|----------------|---------------|----------------------|-------|
|  | ACTUAL        | ESTIMATED    | DIFFERENCE<br>AMOUNT | %      | ACTUAL         | ESTIMATED     | DIFFERENCE<br>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   | 882,128       | 1,112,247    | (230,119)            | -20.7% | 12,356,409     | 12,605,613    | (249,204)            | -2.0% |
| c. Jurisdictional Fuel Revenue   | 882,128       | 1,112,247    | (230,119)            | -20.7% | 12,356,409     | 12,605,613    | (249,204)            | -2.0% |
| d. Non Fuel Revenue  | 591,440       | 627,274      | (35,834)             | -5.7%  | 7,832,912      | 6,672,029     | 1,160,883            | 17.4% |
| e. Total Jurisdictional Sales Revenue                                  | 1,473,568     | 1,739,521    | (265,953)            | -15.3% | 20,189,321     | 19,277,642    | 911,679              | 4.7%  |
| 2. Non Jurisdictional Sales Revenue                                    | 0             | 0            | 0                    | 0.0%   | 0              | 0             | 0                    | 0.0%  |
| 3. Total Sales Revenue (Excluding GSLD)                                | \$ 1,473,568  | \$ 1,739,521 | \$ (265,953)         | -15.3% | \$ 20,189,321  | \$ 19,277,642 | \$ 911,679           | 4.7%  |
| <b>C. KWH Sales (Excluding GSLD)</b>                                   |               |              |                      |        |                |               |                      |       |
| 1. Jurisdictional Sales KWH  | 31,715,786    | 41,048,512   | (9,332,726)          | -22.7% | 412,617,713    | 429,703,851   | (17,086,138)         | -4.0% |
| 2. Non Jurisdictional Sales  | 0             | 0            | 0                    | 0.0%   | 0              | 0             | 0                    | 0.0%  |
| 3. Total Sales   | 31,715,786    | 41,048,512   | (9,332,726)          | -22.7% | 412,617,713    | 429,703,851   | (17,086,138)         | -4.0% |
| 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: December 2005

|  | 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)  | \$ 882,128    | \$ 1,112,247 | (230,119)         | -20.7%  | \$ 12,356,409  | \$ 12,605,613 | (249,204)         | -2.0%   |
| 2. Fuel Adjustment Not Applicable  |               |              |                   |         |                |               |                   |         |
| a. True-up Provision   | 34,589        | 34,589       | 0                 | 0.0%    | 415,063        | 415,063       | 0                 | 0.0%    |
| b. Incentive Provision   |               |              |                   |         |                |               |                   |         |
| c. Transition Adjustment (Regulatory Tax Refund)                                   |               |              |                   |         |                |               | 0                 | 0.0%    |
| 3. Jurisdictional Fuel Revenue Applicable to Period                                | 847,539       | 1,077,658    | (230,119)         | -21.4%  | 11,941,346     | 12,190,550    | (249,204)         | -2.0%   |
| 4. Adjusted Total Fuel & Net Power Transaction (Line A-7)                          | 950,543       | 922,489      | 28,054            | 3.0%    | 11,657,145     | 11,001,562    | 655,583           | 6.0%    |
| 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<br>(Line D-4 x Line D-5 x *) | 950,543       | 922,489      | 28,054            | 3.0%    | 11,657,145     | 11,001,562    | 655,583           | 6.0%    |
| 7. True-up Provision for the Month Over/Under Collection<br>(Line D-3 - Line D-6)  | (103,004)     | 155,169      | (258,173)         | -166.4% | 284,201        | 1,188,988     | (904,787)         | -76.1%  |
| 8. Interest Provision for the Month  | 1,119         |              | 1,119             | 0.0%    | (1,736)        |               | (1,736)           | 0.0%    |
| 9. True-up & Inst. Provision Beg. of Month   | 349,761       | (890,339)    | 1,240,100         | -139.3% | (415,063)      | (2,304,632)   | 1,889,569         | -82.0%  |
| 9a. Deferred True-up Beginning of Period   |               |              |                   |         |                |               |                   |         |
| 10. True-up Collected (Refunded)   | 34,589        | 34,589       | 0                 | 0.0%    | 415,063        | 415,063       | 0                 | 0.0%    |
| 11. End of Period - Total Net True-up<br>(Lines D7 through D10)                    | \$ 282,465    | \$ (700,581) | 983,046           | -140.3% | \$ 282,465     | \$ (700,581)  | 983,046           | -140.3% |
|  |               |              |                   |         | 0              | 0             |                   |         |

\* Jurisdictional Loss Multiplier

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: December 2005

|  | CURRENT MONTH |              |                      |         | PERIOD TO DATE |           |                      |    |
|--|---------------|--------------|----------------------|---------|----------------|-----------|----------------------|----|
|  | ACTUAL        | ESTIMATED    | DIFFERENCE<br>AMOUNT | %       | ACTUAL         | ESTIMATED | DIFFERENCE<br>AMOUNT | %  |
| E. Interest Provision (Excluding GSLD)   |               |              |                      |         |                |           |                      |    |
| 1. Beginning True-up Amount (lines D-9 + 9a)                                   | \$ 349,761    | \$ (890,339) | \$ 1,240,100         | -139.3% | N/A            | N/A       | --                   | -- |
| 2. Ending True-up Amount Before Interest<br>(line D-7 + Lines D-9 + 9a + D-10) | 281,346       | (700,581)    | 981,927              | -140.2% | N/A            | N/A       | --                   | -- |
| 3. Total of Beginning & Ending True-up Amount                                  | 631,107       | (1,590,920)  | 2,222,027            | -139.7% | N/A            | N/A       | --                   | -- |
| 4. Average True-up Amount (50% of Line E-3)                                    | \$ 315,554    | \$ (795,460) | \$ 1,111,014         | -139.7% | N/A            | N/A       | --                   | -- |
| 5. Interest Rate - First Day Reporting Business Month                          | 4.2100%       | N/A          | --                   | --      | N/A            | N/A       | --                   | -- |
| 6. Interest Rate - First Day Subsequent Business Month                         | 4.3000%       | N/A          | --                   | --      | N/A            | N/A       | --                   | -- |
| 7. Total (Line E-5 + Line E-6)   | 8.5100%       | N/A          | --                   | --      | N/A            | N/A       | --                   | -- |
| 8. Average Interest Rate (50% of Line E-7)                                     | 4.2550%       | N/A          | --                   | --      | N/A            | N/A       | --                   | -- |
| 9. Monthly Average Interest Rate (Line E-8 / 12)                               | 0.3546%       | N/A          | --                   | --      | N/A            | N/A       | --                   | -- |
| 10. Interest Provision (Line E-4 x Line E-9)                                   | 1,119         | N/A          | --                   | --      | N/A            | N/A       | --                   | -- |



ELECTRIC ENERGY ACCOUNT  
 Month of: December 2005

| CURRENT MONTH |           |            |   |  | PERIOD TO DATE |           |            |   |
|---------------|-----------|------------|---|--|----------------|-----------|------------|---|
| ACTUAL        | ESTIMATED | DIFFERENCE |   |  | ACTUAL         | ESTIMATED | DIFFERENCE |   |
|               |           | AMOUNT     | % |  |                |           | 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                            | 36,894 | 41,710  | (4,816) | -11.55%  | 495,369  | 470,890  | 24,479 | 5.20%   |
| 4a | Energy Purchased For Qualifying Facilities | 440    | 346     | 94      | 27.17%   | 4,300    | 2,998    | 1,302  | 43.43%  |
| 5  | Economy Purchases                          |        |         |         |          |          |          |        |         |
| 6  | Inadvertent Interchange Received - NET     |        |         |         |          |          |          |        |         |
| 7  | Net Energy for Load                        | 37,334 | 42,056  | (4,722) | -11.23%  | 499,669  | 473,888  | 25,781 | 5.44%   |
| 8  | Sales (Billed)                             | 34,062 | 42,056  | (7,994) | -19.01%  | 484,148  | 475,889  | 8,259  | 1.74%   |
| 8a | Unbilled Sales Prior Month (Period)        |        |         |         |          |          |          |        |         |
| 8b | Unbilled Sales Current Month (Period)      |        |         |         |          |          |          |        |         |
| 9  | Company Use                                | 42     | 35      | 7       | 20.00%   | 539      | 438      | 101    | 23.06%  |
| 10 | T&D Losses Estimated @ 0.06                | 2,240  | 2,523   | (283)   | -11.22%  | 29,980   | 28,433   | 1,547  | 5.44%   |
| 11 | Unaccounted for Energy (estimated)         | 990    | (2,558) | 3,548   | -138.70% | (14,998) | (30,872) | 15,874 | -51.42% |
| 12 |  |        |         |         |          |          |          |        |         |
| 13 | % Company Use to NEL                       | 0.11%  | 0.08%   | 0.03%   | 37.50%   | 0.11%    | 0.09%    | 0.02%  | 22.22%  |
| 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            | 2.65%  | -6.08%  | 8.73%   | -143.59% | -3.00%   | -6.51%   | 3.51%  | -53.92% |

(\$)

|     |  |           |           |           |         |            |            |           |        |
|-----|--|-----------|-----------|-----------|---------|------------|------------|-----------|--------|
| 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             | 658,927   | 769,550   | (110,623) | -14.38% | 8,847,310  | 8,173,811  | 673,499   | 8.24%  |
| 18a | Demand & Non Fuel Cost of Pur Power      | 506,670   | 491,422   | 15,248    | 3.10%   | 6,607,745  | 5,990,760  | 616,985   | 10.30% |
| 18b | Energy Payments To Qualifying Facilities | 8,228     | 6,466     | 1,762     | 27.25%  | 80,410     | 56,056     | 24,354    | 43.45% |
| 19  | Energy Cost of Economy Purch.            |           |           |           |         |            |            |           |        |
| 20  | Total Fuel & Net Power Transactions      | 1,173,825 | 1,267,438 | (93,613)  | -7.39%  | 15,535,465 | 14,220,627 | 1,314,838 | 9.25%  |

(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 | 1.736 | 0.050 | 2.88% |
| 23a | Demand & Non Fuel Cost of Pur Power      | 1.373 | 1.178 | 0.195   | 16.55% | 1.334 | 1.272 | 0.062 | 4.87% |
| 23b | Energy Payments To Qualifying Facilities | 1.870 | 1.869 | 0.001   | 0.05%  | 1.870 | 1.870 | 0.000 | 0.00% |
| 24  | Energy Cost of Economy Purch.            |       |       |         |        |       |       |       |       |
| 25  | Total Fuel & Net Power Transactions      | 3.144 | 3.014 | 0.130   | 4.31%  | 3.109 | 3.001 | 0.108 | 3.60% |

PURCHASED POWER

(Exclusive of Economy Energy Purchases)  
 For the Period/Month of: December 2005

| (1)<br>PURCHASED FROM | (2)<br>TYPE & SCHEDULE | (3)<br>TOTAL KWH PURCHASED (000) | (4)<br>KWH FOR OTHER UTILITIES (000) | (5)<br>KWH FOR INTERRUPTIBLE (000) | (6)<br>KWH FOR FIRM (000) | (7)<br>CENTS/KWH |                   | (8)<br>TOTAL \$ FOR FUEL ADJ. (6)X(7)(a) \$ |
|-----------------------|------------------------|----------------------------------|--------------------------------------|------------------------------------|---------------------------|------------------|-------------------|---|
|                       |                        |                                  |                                      |                                    |                           | (a)<br>FUEL COST | (b)<br>TOTAL COST |   |

ESTIMATED:

|                                 |    |        |   |   |        |          |          |         |
|---------------------------------|----|--------|---|---|--------|----------|----------|---------|
| JACKSONVILLE ELECTRIC AUTHORITY | MS | 41,710 |   |   | 41,710 | 1.845001 | 3.023189 | 769,550 |
| TOTAL                           |    | 41,710 | 0 | 0 | 41,710 | 1.845001 | 3.023189 | 769,550 |

ACTUAL:

|                                 |    |        |   |   |        |          |          |         |
|---------------------------------|----|--------|---|---|--------|----------|----------|---------|
| JACKSONVILLE ELECTRIC AUTHORITY | MS | 36,894 |   |   | 36,894 | 1.786000 | 3.159313 | 658,927 |
| TOTAL                           |    | 36,894 | 0 | 0 | 36,894 | 1.786000 | 3.159313 | 658,927 |

|                              |    |         |      |      |         |            |           |           |
|------------------------------|----|---------|------|------|---------|------------|-----------|-----------|
| CURRENT MONTH:<br>DIFFERENCE |    | (4,816) | 0    | 0    | (4,816) | -0.059001  | 0.136124  | (110,623) |
| DIFFERENCE (%)               |    | -11.5%  | 0.0% | 0.0% | -11.5%  | -3.2%      | 4.5%      | -14.4%    |
| PERIOD TO DATE:<br>ACTUAL    | MS | 495,369 |      |      | 495,369 | 1.786004   | 3.119908  | 8,847,310 |
| ESTIMATED                    | MS | 470,890 |      |      | 470,890 | 1.845002   | 3.203482  | 8,687,929 |
| DIFFERENCE                   |    | 24,479  | 0    | 0    | 24,479  | (0.058998) | -0.083574 | 159,381   |
| DIFFERENCE (%)               |    | 5.2%    | 0.0% | 0.0% | 5.2%    | -3.2%      | -2.6%     | 1.8%      |

ENERGY PAYMENT TO QUALIFYING FACILITIES

For the Period/Month of: December 2005

| (1)<br>PURCHASED FROM | (2)<br>TYPE & SCHEDULE | (3)<br>TOTAL KWH PURCHASED (000) | (4)<br>KWH FOR OTHER UTILITIES (000) | (5)<br>KWH FOR INTERRUPTIBLE (000) | (6)<br>KWH FOR FIRM (000) | (7)<br>CENTS/KWH |                   | (8)<br>TOTAL \$ FOR FUEL ADJ. (6)X(7)(a) \$ |
|-----------------------|------------------------|----------------------------------|--------------------------------------|------------------------------------|---------------------------|------------------|-------------------|---|
|                       |                        |                                  |                                      |                                    |                           | (a)<br>FUEL COST | (b)<br>TOTAL COST |   |

ESTIMATED:

|                               |  |     |   |   |     |          |          |       |
|-------------------------------|--|-----|---|---|-----|----------|----------|-------|
| JEFFERSON SMURFIT CORPORATION |  | 346 |   |   | 346 | 1.868786 | 1.868786 | 6,466 |
| TOTAL                         |  | 346 | 0 | 0 | 346 | 1.868786 | 1.868786 | 6,466 |

ACTUAL:

|                               |  |     |   |   |     |          |          |       |
|-------------------------------|--|-----|---|---|-----|----------|----------|-------|
| JEFFERSON SMURFIT CORPORATION |  | 440 |   |   | 440 | 1.870000 | 1.870000 | 8,228 |
| TOTAL                         |  | 440 | 0 | 0 | 440 | 1.870000 | 1.870000 | 8,228 |

|                              |    |         |      |      |         |           |           |        |
|------------------------------|----|---------|------|------|---------|-----------|-----------|--------|
| CURRENT MONTH:<br>DIFFERENCE |    | 94      | 0    | 0    | 94      | 0.001214  | 0.001214  | 1,762  |
| DIFFERENCE (%)               |    | 27.2%   | 0.0% | 0.0% | 27.2%   | 0.1%      | 0.1%      | 27.3%  |
| PERIOD TO DATE:<br>ACTUAL    | MS | 50,909  |      |      | 50,909  | 0.157948  | 0.157948  | 80,410 |
| ESTIMATED                    | MS | 2,998   |      |      | 2,998   | 1.869780  | 1.869780  | 56,056 |
| DIFFERENCE                   |    | 47,911  | 0    | 0    | 47,911  | -1.711832 | -1.711832 | 24,354 |
| DIFFERENCE (%)               |    | 1598.1% | 0.0% | 0.0% | 1598.1% | -91.6%    | -91.6%    | 43.4%  |

ECONOMY ENERGY PURCHASES

INCLUDING LONG TERM PURCHASES  
 For the Period/Month of: December 2005

| (1)<br>PURCHASED FROM | (2)<br>TYPE & SCHEDULE | (3)<br>TOTAL KWH PURCHASED (000) | (4)<br>TRANS. COST CENTS/KWH | (5)<br>TOTAL \$ FOR FUEL ADJ. (3) X (4) \$ | (6)<br>COST IF GENERATED |               | (7)<br>FUEL SAVINGS (6)(b)-(5) \$ |
|-----------------------|------------------------|----------------------------------|------------------------------|--|--------------------------|---------------|-----------------------------------|
|                       |                        |                                  |                              |  | (a)                      | (b)           |                                   |
|                       |                        |                                  |                              |  | CENTS/KWH                | TOTAL COST \$ |                                   |

ESTIMATED:

|       |  |  |  |  |  |  |  |
|-------|--|--|--|--|--|--|--|
| TOTAL |  |  |  |  |  |  |  |
|-------|--|--|--|--|--|--|--|

ACTUAL:

|       |  |  |  |  |  |  |  |
|-------|--|--|--|--|--|--|--|
| TOTAL |  |  |  |  |  |  |  |
|-------|--|--|--|--|--|--|--|

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

\$506,670

|  |  |  |  |  |  |  |  |
|--|--|--|--|--|--|--|--|
| CURRENT MONTH:<br>DIFFERENCE<br>DIFFERENCE (%)                         |  |  |  |  |  |  |  |
| PERIOD TO DATE:<br>ACTUAL<br>ESTIMATED<br>DIFFERENCE<br>DIFFERENCE (%) |  |  |  |  |  |  |  |