

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

January 27, 2006

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

Martin at

05 JAN 30 AM II: 09

Re: Docket No. 050001-EI
CONTINUING SURVEILLANCE AND REVIEW OF FUEL COST
RECOVERY CLAUSES OF ELECTRIC UTILITIES – revised 1/26/06

Dear Ms. Bayo:

We are enclosing ten (10) revised 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.

CMP	If you have any questions, please contact me at cyoung@fpuc.com or Cheryl
сом	cmmartin@fpuc.com.
CTR	Sincerely,
ECR	Ports Alle
GCL	Curtis D. Young
OPC	Senior Regulatory Accountant
RCA	Enclosure
SCR	Cc: Kathy Welch/ FPSC Doc Horton
SGA	George Bachman (no enclosure) Mark Cutshaw (no enclosure)
SEC	Mario Lacaci (no enclosure) Jack English (no enclosure) Chuck Stein (no enclosure) Walked Mario Lacaci (no enclosure) 831,430 Mario Lacaci (no enclosure)
OTH	
	SJ 80-441 94 6 W 08 NV 9987

DOCUMENT NUMBER-DA

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SCHEDULE A1 PAGE 1 OF 2

COMPARISON OF ESTIMATED AND ACTUAL FUEL AND PURCHASED POWER COST RECOVERY FACTOR MONTH: December 2005 (revised 1/26/2006)

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1	Fuel Cost of System Net Generation (A3)
2	Nuclear Fuel Disposal Cost (A13)
3	Coal Car Investment
4	Adjustments to Fuel Cost (A2, Page 1)
5	TOTAL COST OF GENERATED POWER
6	Fuel Cost of Purchased Power (Exclusive of Economy) (A8)
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)
11	Energy Payments to Qualifying Facilities (A8a)
12	TOTAL COST OF PURCHASED POWER
13	TOTAL AVAILABLE MWH (LINE 5 + LINE 12)
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)
19	NET INADVERTENT INTERCHANGE (A10)
20	TOTAL FUEL AND NET POWER TRANSACTIONS
	(LINES 5 + 12 + 18 + 19)
21	Net Unbilled Sales (A4)
22	
23	T & D Losses (A4)
_	SYSTEM KWH SALES
	Wholesale KWH Sales
26	Jurisdictional KWH Sales
	Jurisdictional Loss Multiplier
27	Jurisdictional KWH Sales Adjusted for Line Losses
28	
29	TRUE-UP**
30	TOTAL JURISDICTIONAL FUEL COST

Company: FLORIDA PUBLIC UTILITIÉS COMPANY

MARIANNA DIVISION

1	Revenue	Tax	Factor

		DOLLARS			MWH			CENTS/KWH				
			DIFFERENCE				DIF	ERENCE			DIFFEREN	ICE
	ACTUAL	ESTIMATED	AMOUNT	%	ACTUAL	ESTIMATED	AMOUNT	%	ACTUAL	ESTIMATED	AMOUNT	%
					0	0	0	0.00%	0	0	0	0.00%
	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%
	715,482	658,739	56,743	8.61%	31,941	29,408	2,533	8.61%	2.24001	2.24	0.0000	0.00%
	548,641	457,869	90,772	19.82%	31,941	29,408	2,533	8.61%	1,71767	1.55695	0.16072	10.32%
-	1,264,123	1,116,608	147,515	13.21%	31,941	29,408	2,533	8.61%	3.95768	3.79695	0.16073	4.23%
					31,941	29,408	2,533	8.61%				
	o	0	o	0.00%	0	0	0	0.00%	0	0	0	0.00%
_	1,264,123	1,116,608	147,515	13.21%	31,941	29,408	2,533	8.61%	3.95768	3.79695	0.16073	4.23%
	115,010 • 989 • 50,579 •	15,530 • 1,025 • 44,652 *	99,480 (36) 5,927	640.57% -3.51% 13.27%	2,906 25 1,278	409 27 1,176	2,497 (2) 102	610.51% -7.41% 8.67%	0.41472 0.00357 0.18238	0.05587 0.00369 0.16064	0.35885 -0.00012 0.02174	642.29% -3.25% 13.53%
	1,264,123	1,116,608	147,515	13.21%	27,732	27,796	(64)	-0.23%	4.55835	4.01715	0.5412	13.479
	1,264,123 1.000	1,116,608 1.000	147,515 0.000	13.21% 0.00%	27,732 1.000	27,796 1.000	(64) 0.000	-0.23% 0.00%	4.55835 1.000	4.01715 1.000	0.5412 0.000	13.47% 0.00%
	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%
-	80,579	80,579	0	0.00%	27,732	27,796	(64)	-0.23%	0.29056	0.28989	0.00067	0.23%
	1,344,702	1,197,187	147,515	12.32%	27,732	27,796	(64)	-0.23%	4.84892	4.30705	0.54187	12.58%
									1.00072 4.85241	1.00072 4.31015	0 0.54226	0.00% 12.58%

³² Fuel Factor Adjusted for Taxes
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)

^{*}Included for Informational Purposes Only

**Calculation Based on Jurisdictional KWH Sales

Company: FLORIDA PUBLIC UTILITIES COMPANY MARIANNA DIVISION

COMPARISON OF ESTIMATED AND ACTUAL FUEL AND PURCHASED POWER COST RECOVERY FACTOR MONTH: December 2005 (revised 1/26/2006)

1	Fuel Cost of System Net Generation (A3)
2	Nuclear Fuel Disposal Cost (A13)
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6	of Economy) (A8)
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	(LINE 14 + 15 + 16 + 17)
19	NET INADVERTENT INTERCHANGE (A10)
20	TOTAL FUEL AND NET POWER TRANSACTIONS
	(LINES 5 + 12 + 18 + 19)
21	Net Unbilled Sales (A4)
22	Company Use (A4)
23	T & D Losses (A4)
24	
25	Wholesale KWH Sales
26	Jurisdictional KWH Sales
26a	
27	Jurisdictional KWH Sales Adjusted for Line Losses
28	GPIF**
29	TRUE-UP**
30	TOTAL JURISDICTIONAL FUEL COST

31 Revenue Ta	x Factor
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	PERIOD 1	TO DATE	DOLLARS		PERIOD	TO DATE	MWH		CENTS/KWH					
			DIFFEREN					ERENCE			DIFFER			
	ACTUAL	ESTIMATED	AMOUNT	%	ACTUAL	ESTIMATED	AMOUNT	%	ACTUAL	ESTIMATED	AMOUNT	%		
					0	0	0	0.00%	0	0	0	0.00%		
	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%		
	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%		
	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%		
	13,876,567	12,755,509	1,121,058	8.79%	356,704	336,442	20,262	6.02%	3.89022	3.7913	0.09892	2.61%		
					356,704	336,442	20,262	6.02%						
	0	O	0	0.00%	0	0	0	0.00%	0	0	o	0.00%		
_	13,876,567	12,755,509	1,121,058	8.79%	356,704	336,442	20,262	6.02%	3.89022	3.7913	0.09892	2.61%		
	64,377	295,001 *	(230,624)	-78.18%	1,655	7,781	(6,126)	-78.73%	0.01891	0.09367	-0.07476	-79.81%		
	11,048 * 555,057 *	9,478 ** 510,233 *	1,570 44,824	16.56% 8.79%	284 14,268	250 13,458	34 810	13.60% 6.02%	0.00324 0.16301	0.00301 0.162	0.00023 0.00101	7.64% 0.62%		
	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%		
	13,876,567 1,000	12,755,509 1,000	1,121,058 0.000	8.79% 0.00%	340,497 1.000	314,953 1.000	25,544 0.000	8.11% 0.00%	4.07538 1.000	4.04998 1.000	0.0254 0.000	0.63% 0.00%		
	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%		
_	966,951	966,951	0	0.00%	340,497	314,953	25,544	8.11%	0.28398	0.30701	-0.02303	-7.50%		
	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%		
									1.00072 4.36251 4.363	1.00072 4.36013 4.360	0 0.00238 0.003	0.00% 0.05% 0.07%		

³² Fuel Factor Adjusted for Taxes 33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)

^{*}Included for Informational Purposes Only
**Calculation Based on Jurisdictional KWH Sales

SCHEDULE A2 Page 1 of 4

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

	ŀ		CURRENT MONTH				PERIOD TO DAT	E	
		ACTUAL	ESTIMATED	AMOUNT	FFERENCE %	ACTUAL	ESTIMATED	DIFFE AMOUNT	RENCE %
A. Fuel Cost & Net Power Transactions 1. Fuel Cost of System Net Generation 1a. Fuel Related Transactions (Nuclear Fuel Disposal)	\$	\$	\$		3	\$	\$		
2. Fuel Cost of Power Sold 3. Fuel Cost of Purchased Power 3a. Demand & Non Fuel Cost of Purchased Power 3b. Energy Payments to Qualifying Facilities 4. Foreign Cost of Foreign Purchases 4. Foreign Cost of Foreign Purchases		715,482 548,641	658,739 457,869	56,743 90,772	8.61% 19.82%	7,990,179 5,886,388	7,536,301 5,219,208	453,878 667,180	6.02% 12.78%
 Energy Cost of Economy Purchases Total Fuel & Net Power Transactions Adjustments to Fuel Cost (Describe Items) 		1,264,123	1,116,608	147,515	13.21%	13,876,567	12,755,509	1,121,058	8.79%
6a. Special Meetings - Fuel Market Issue		5,412		5,412	0.00%	113,617		113,617	0.00%
7. Adjusted Total Fuel & Net Power Transactions	\$	1,269,535 \$	1,116,608 \$	152,927	13.70% \$	13,990,184 \$	12,755,509 \$	1,234,675	9.68%

SCHEDULE A2 Page 2 of 4

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

			CURRENT MONTH				PERIOD TO DAT	E	
		ACTUAL	ESTIMATED	DIFFEREN AMOUNT	ICE %	ACTUAL	DIFFERE AMOUNT	NCE %	
P. Calca Revenues (Findude Devenue Toyon & Fran	obica Tayaa\						- 		····
B. Sales Revenues (Exclude Revenue Taxes & Fran1. Jurisdictional Sales Revenue	\$;	\$		\$	\$	\$		
Base Fuel Revenue					1				
b. Fuel Recovery Revenue		1,159,189	1,170,818	(11,629)	-0.99%	14,243,724	13,266,244	977,480	7.37
 Jurisdictional Fuel Revenue 		1,159,189	1,170,818	(11,629)	-0.99%	14,243,724	13,266,244	977,480	7.379
d. Non Fuel Revenue	ſ	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	10.829
Non Jurisdictional Sales Revenue		0	0	0	0.00%	0	0	0	0.009
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%
C. KWH Safes									
Jurisdictional Sales KWH	1	27,732,010	27,796,413	(64,403)	-0.23%	340,497,161	314,954,167	25,542,994	8.119
Non Jurisdictional Sales	.	0	0	` 0	0.00%	0	0	0	0.00%
3. Total Sales	1	27,732,010	27,796,413	(64,403)	-0.23%	340,497,161	314,954,167	25,542,994	8.119
J. I Diai Sales		100.00%	100.00%	0.00%	0.00%	100.00%	100.00%	0.00%	0.00%

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

		(CURRENT MONTH				PERIOD TO DATE		
		ACTUAL	ESTIMATED	DIFFERE	NCE %	ACTUAL	ESTIMATED	DIFFERI	ENCE %
D. True-up Calculation	,	4.4E0.400 @	4 470 040	(11 620)	0.00%	14,243,724 \$	13,266,244 \$	077 480	7 070/
Jurisdictional Fuel Rev. (line B-1c) Fuel Adjustment Not Applicable	P	1,159,189 \$	1,170,818 \$	(11,629)	-0.99%	14,243,724 ф	13,200,244 \$	977,480	7.37%
a. True-up Provision		80,579	80,579	0	0.00%	966,951	966,951	. 0	0.00%
b. Incentive Provision		00,070	00,070	Ŭ	0.0070	000,001	200,001	. •	0.0070
c. Transition Adjustment (Regulatory Tax Refund)		0	0	0	0.00%	0	0	0	0.00%
Jurisdictional Fuel Revenue Applicable to Period	ĺ	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)		1,269,535	1,116,608	152,927	13.70%	13,990,184	12,755,509	1,234,675	9.68%
5. Jurisdictional Sales % of Total KWH Sales (Line C-4)	İ	100%	100%	0.00%	0.00%	N/A	N/A		
Jurisdictional Total Fuel & Net Power Transactions		1,269,535	1,116,608	152,927	13.70%	13,990,184	12,755,509	1,234,675	9.68%
(Line D-4 x Line D-5 x *)	-								
True-up Provision for the Month Over/Under Collection	1	(190,925)	(26,369)	(164,556)	624.05%	(713,411)	(456,216)	(257,195)	56.38%
(Line D-3 - Line D-6)	1								
Interest Provision for the Month	ł	(2,427)		(2,427)	0.00%	(28,762)		(28,762)	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									
True-up Collected (Refunded)		80,579	80,579	0	0.00%	966,951	966,951	0	0.00%
End of Period - Total Net True-up	\$	(742,173) \$	603,784 \$	(1,345,957)	-222.92%	(742,173) \$	603,784 \$	(1,345,957)	-222.92%
(Lines D7 through D10)	1								

Jurisdictional Loss Multiplier

SCHEDULE A2 Page 4 of 4

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

			CURRENT MONTH				PERIOD TO DAT	E	
	-	ACTUAL	ESTIMATED	DIFFEREN AMOUNT	CE %	ACTUAL	ESTIMATED	DIFFEREI AMOUNT	NCE %
E. Interest Provision	+		· ····						
Beginning True-up Amount (lines D-9 + 9a)	\$	(629,400) \$	549,574 \$	(1,178,974)	-214.53%	N/A	N/A		
Ending True-up Amount Before Interest		(739,746)	603,784	(1,343,530)	-222.52%	N/A	N/A	•	
(line D-7 + Lines D-9 + 9a + D-10)				/a === == ::		N/A	N/A		
Total of Beginning & Ending True-up Amount		(1,369,146)	1,153,358	(2,522,504)	-218.71%	N/A	N/A	· 	
4. Average True-up Amount (50% of Line E-3)	\$	(684,573) \$	576,679 \$	(1,261,252)	-218.71%	N/A	N/A		
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)	ŀ	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)	- 1	0.3546%	N/A		-	N/A	N/A		
10. Interest Provision (Line E-4 x Line E-9)		(2,427)	N/A	-		N/A	N/A		
	- [Ĭ				
	- [

Company: FLORIDA PUBLIC UTILITIES COMPANY MARIANNA DIVISION

ELECTRIC ENERGY ACCOUNT Month of: December 2005 (revised 1/26/2006)

	C	URRENT MONTH			PI	PERIOD TO DATE		
			DIFFERENCE	01		COTINE	DIFFERE	
	ACTUAL	ESTIMATED	AMOUNT	%	ACTUAL	ESTIMATED	AMOUNT	9
(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 4a Energy Purchased For Qualifying Facilities 	31,941	29,408	2,533	8.61%	356,704	336,442	20,262	6.02%
5 Economy Purchases 6 Inadvertent Interchange Received - NET 7 Net Energy for Load 8 Sales (Billed)	31,941 27,732	29,408 27,796	2,533 (64)	8.61% -0.23%	356,704 340,497	336,442 314,953	20,262 25,544	6.02% 8.11%
8a Unbilled Sales Prior Month (Period) 8b Unbilled Sales Current Month (Period)								
9 Company Use 10 T&D Losses Estimated 0 11 Unaccounted for Energy (estimated)	.04 25 1,278 2,906	27 1,176 409	(2) 102 2,497	-7.41% 8.67% 610.51%	284 14,268 1,655	250 13,458 7,781	34 810 (6,126)	13.60% 6.02% -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 15 % Unaccounted for Energy to NEL	4.00% 9.10%	4.00% 1.39%	0.00% 7.71% _	0.00% 554.68%	4.00% 0.46%	4.00% 2.31%	0.00% -1.85%	0.00% 80.09%-
(\$)				·				
16 Fuel Cost of Sys Net Gen 6a Fuel Related Transactions 6b Adjustments to Fuel Cost 17 Fuel Cost of Power Sold								·
18 Fuel Cost of Purchased Power 8a Demand & Non Fuel Cost of Pur Power	715,482 548,641	658,739 457,869	56,743 90,772	8.61% 19.82%	7,990,179 5,886,388	7,536,301 5,219,208	453,878 667,180	6.000
8b Energy Payments To Qualifying Facilities						, ,	001,100	
8b 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	6.02% 12.78% 8.79%
8b Energy Payments To Qualifying Facilities 19 Energy Cost of Economy Purch.	1,264,123	1,116,608	147,515	13.21%	13,876,567			12.78%
8b Energy Payments To Qualifying Facilities 19 Energy Cost of Economy Purch. 20 Total Fuel & Net Power Transactions (Cents/KWH) 21 Fuel Cost of Sys Net Gen 1a Fuel Related Transactions	1,264,123	1,116,608	147,515	13.21%	13,876,567			12.78%
8b Energy Payments To Qualifying Facilities 19 Energy Cost of Economy Purch. 20 Total Fuel & Net Power Transactions	1,264,123 2.2400 1.7180	1,116,608 2.2400 1.5570	147,515 0.1610	0.00% 10.34%	2.2400 1.6500			12.78%

PURCHASED POWER

(Exclusive of Economy Energy Purchases)
For the Period/Month of: December 2005 (revised 1/26/2006)

		For the Period/Month of:	Month of:	December 2005 (revised 1/26/2006)	evised 1/26/2006)			
(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)
		TOTAL	KWH	KWH FOR	KWH		CENTS/KWH	TOTAL \$ FOR FUEL ADJ.
PURCHASED FROM	SCHEDULE	PG	∓ 0 ⊃	INTERRUP- TIBLE (000)	FIRM (000)	(a) FUEL COST	(b) TOTAL COST	(6)X(7)(a) \$
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:		٠						
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: DIFFERENCE DIFFERENCE (%)		2,533 8.60%	0.00%	0.00%	2,533 8.60%	0.000000	0.160728	56,743 8.60%
PERIOD TO DATE: ACTUAL	R R	356,704			356,704	2.240003	3.890219	7,990,179
DIFFERENCE (%)		20,262	0.00%	0.00%	20,262	0.000003	0.098924 2.60%	453,878 6.00%

ECONOMY ENERGY PURCHASES

INCLUDING LONG TERM PURCHASES

For the Period/Month of: December 2005 (revised 1/26/2006) (6) (7) (5) (1) (2) (3) (4) **COST IF GENERATED** TOTAL \$ FOR FUEL SAVINGS TOTAL FUEL ADJ. TYPE KWH TRANS. (a) (b) COST TOTAL PURCHASED (3) X (4) PURCHASED FROM & SCHEDULE (000)CENTS/KWH \$ COST (6)(b)-(5) CENTS/KWH \$ \$ ESTIMATED: TOTAL ACTUAL: TOTAL FOOTNOTE: PURCHASED POWER COSTS INCLUDE CUSTOMER, DEMAND & ENERGY CHARGE 548,641 CURRENT MONTH: DIFFERENCE DIFFERENCE (%) PERIOD TO DATE: ACTUAL **ESTIMATED** DIFFERENCE DIFFERENCE (%)

DIFFERENCE

0.0%

0.0%

-3.2%

16.6%

0.1%

4.3%

0.0%

15.3%

-155.1%

70.5%

26.4%

26.4%

26.4%

26.4%

23.5%

26.3%

0.0%

26.3%

26.3%

0.0%

AMOUNT %

0.00000

0.00000

(0.05900)

0.19512

0.00121

0.13043

0.00000

0.33550

0.20691

0.00129

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0.57842

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0.01930

0.59775

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0.60736

0.608

CENTS/KWH

0.00000

0.00000

1.84500

1.17819

1.86879

3.01369

0.00000

2.19348

(0.13341)

0.00183

0.13159

2.19349

2.19349

2.19349

0.08225

2.27572

1.01609

2.31234

2.312

1.000

ESTIMATED

Company: FLORIDA PUBLIC UTILITIES COMPANY FERNANDINA BEACH DIVISION

COMPARISON OF ESTIMATED AND ACTUAL **FUEL AND PURCHASED POWER COST RECOVERY FACTOR** MONTH: December 2005 (revised 1/26/2006)

Fiver Cost of System Net Generation (A3) Nuclear Fuel Disposal Cost (A13) Social Cent (A15) O 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0				DOLLARS				MWH				
Fuel Cost of System Net Generation (A3) Cost of System Net Generation (A3) Cost of System Net Generation (A3) Cost of State End Cost (A1S) Cost of State End Cost (A1S) Cost of State End Cost (A2 Fags 1) Cost of State End Cost (A2 Fags 1) Cost of State End Cost (A2 Fags 1) Cost of Purchased Power (Exclusive of Economy) (A5) Cost of Purchased Power (Exclusive of Economy) (A5) Cost of Purchased Power (Exclusive of End Cost (A2 Fags 1) Cost of State End Cost (A2 Fags					DIFFERENCE				DIFFERE	NCE		
Nuclear Fuel Disposal Cost (A13) Coal Car Investment 4 Agisternets b Fuel Cost (42, Page 1) Cost Car Investment 5 TOTAL COST OF GENERATED POWER 0 0 0 0 0.0% Fuel Cost of Purchased Power (Exclusive of Exempty) (A8) Fuel Cost of Purchased Power (Exclusive of Exempty) (A8) Fuel Cost of Purchased Power (Exclusive of Exempty) (A8) Fuel Cost of Purchased Power (Exclusive of Exempty) (A8) Fuel Cost of Purchased Power (Exclusive of Exempty) (A8) Fuel Cost of Purchased Power (A8) Fuel Cost of Purchased Power (A8) Fuel Cost of Schafe Economy Purch (A8) Fuel Cost of Cost of Schafe Economy Purch (A8) Fuel Cost of Cost of Schafe Economy Purch (A8) Fuel Cost of Cost of Cost of Schafe Economy Purch (A8) Fuel Cost of Co			ACTUAL	ESTIMATED		%	ACTUAL	ESTIMATED			ACTUAL	
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TOTAL COST OF GENERATED POWER D	3	Coal Car Investment										
Fue Cost of Purchased Power (Exclusive of Economy) (A8)	4		1									
of Economy (AB) 8 Energy Cost of Other Econ Purch (Broker)(AB) 9 Energy Cost of Other Econ Purch (Non-Broker)(AB) 9 Energy Cost of Other Econ Purch (Non-Broker)(AB) 10 Demand and Non Fuel Cost of Purchased Power (AB) 11 Energy Payments to Qualitying Facilities (ABa) 12 TOTAL COST OF PURCHASED POWER 11,73,825 1,267,438 13,734 14,056 17,7334 15 TOTAL AVAILABLE MWH (LINE 5 LINE 12) 16 Field Cost of Economy Sales (A7) 17 TOTAL COST OF PURCHASED POWER 17,769,506 18 Field Cost of Economy Sales (A7) 19 TOTAL FUEL COST AND GAINS OF POWER SALES 10 O O O O O O O O O O O O O O O O O O O	5		0	0	0	0.0%	0	0	0	0.0%	0.00000	
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Energy Cost of Sched E Economy Furch (A9) 506,670 491,422 15,248 3.1% 36,894 41,710 (4,816) -11.6% 1.37331 1.5	9			•								
10 Demaid and Non Fuel Cost of Purchased Power (As) 11 Energy Payments to Qualifying Facilities (Asa) 12 TOTAL COST OF PURCHASED POWER 1,173,825 1,267,438 1,166,468 1,1762 1,173,825 1,267,438 1,187,000 1,187,1412 13 TOTAL COST OF PURCHASED POWER 1,173,825 1,267,438 1,187,000 1,187,1412 13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12) 14 Fuel Cost of Economy Sales (A7) 15 Gain on Economy Sales (A7) 16 Fuel Cost of Unit Power Sales (SL2 Parths)(A7) 17 Fuel Cost of Unit Power Sales (SL2 Parths)(A7) 18 TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14-15+16-17) 19 NET INADVERTENT INTERCHANGE (A10) 20 LESS GSLD APPORTIONMENT OF FUEL COST 229,654 344,949 21,682 24,983 21,682 24,983 21,682 24,983 21,682 24,983 21,682 24,983 21,682 24,983 21,682 24,983 21,682 24,983 21,682 24,983 21,682 24,983 24,066 27,994 19,0% 27,7191 28 Jurisdictional KWH Sales 944,171 922,489 21,682 24,983 24,682 24,983 24,062 24,066 27,994 19,0% 27,7191 28 Jurisdictional KWH Sales 944,171 922,489 21,682 24,983 24,062 24,066 27,994 19,0% 27,7191 28 Jurisdictional KWH Sales 944,171 922,489 21,682 24,983 34,062 34,0			1									
## Energy Payments to Qualifying Facilities (A8a)	-		506.670	491.422	15.248	3.1%	36.894	41,710	(4.816)	-11.6%	1.37331	
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14 Fuel Cost of Economy Sales (A7) 15 Gain on Economy Sales (SL2 Partpls)(A7) 16 Fuel Cost of Unit Power Sales (SL2 Partpls)(A7) 17 Fuel Cost of Unit Power Sales (SL2 Partpls)(A7) 18 TOTAL FUEL COST AND GAINS OF POWER SALES 0 0 0 0 0.0% 0 0 0 0.0% 0 0 0.0% ((INE 14 + 15 + 16 + 17) 19 NET INADVERTIENT INTERCHANGE (A10) 20 LESS GSLD APPORTIONMENT OF FUEL COST 20a TOTAL FUEL AND NET POWER TRANSACTIONS 44,171 922,489 21,682 2.4% 37,334 42,056 (4,722) -11,2% 2.5288 21 Net Urbilied Sales (A4) 22 Company Use (A4) 23 T & OLosses (A4) 24 SYSTEM KWH SALES 25 Wholesale KWH Sales 25 Wholesale KWH Sales 26 Jurisdictional KWH Sales 26 Jurisdictional KWH Sales 27 Jurisdictional KWH Sales 28 Jurisdictional KWH Sales 38 Jurisdictional KWH Sales 39 Jurisdictional KWH Sales 40 Jurisdictional KWH Sales 50 Jurisdictional KWH Sales 60 Jurisdictional KWH Sales Multiplier 61 0.00 1.000 61 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.							27.224	40.056	(4.700)			
15 Gain on Economy Sales (A7a) 16 Fuel Cost of Unit Power Sales (SL2 Partpls)(A7) 17 Fuel Cost of Other Power Sales (SL2 Partpls)(A7) 18 TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14 + 15 + 16 + 17) 19 NET INADVERTENT INTERCHANGE (A10) 20 LESS GSLD APPORTIONMENT OF FUEL COST 229,654 344,949 (115,295) 20 LESS GSLD APPORTIONMENT OF FUEL COST 29,654 344,949 (115,295) 20 LESS GSLD APPORTIONMENT OF FUEL COST 29,654 344,949 (115,295) 20 LESS SSLD APPORTIONMENT OF FUEL COST 29,654 344,949 21,682 2 - 2,4% 37,334 4 2,056 (4,722) -11,2% 2,52898 (LINES 5 + 12 + 18 + 19) 21 Net Unbilled Sales (A4) 2 Spart Support Sales (A4) 3 Spart Support Sales (A4) 4 Spart Sales (A4) 4 Spart Sales (A4) 5 S]				37,334	42,056	(4,722)	-11.2%		
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20 LESS GSLD APPORTIONMENT OF FUEL COST 20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19) 21 Net Unbilled Sales (A4) 22 Company Use (A4) 23 T & D Losses (A4) 24 SYSTEM KWH SALES 34 Jurisdictional KWH Sales 35 Jurisdictional KWH Sales 36 Jurisdictional KWH Sales 36 Jurisdictional KWH Sales 37 Jurisdictional KWH Sales 38 Jurisdictional KWH Sales 39 Jurisdictional Loss Multiplier 40 Jurisdictional KWH Sales 40 Jurisdictional KWH Sales 41 Jurisdictional KWH Sales 42 Jurisdictional KWH Sales 43 Jurisdictional KWH Sales 44 Jurisdictional KWH Sales 45 Jurisdictional KWH Sales 46 Jurisdictional KWH Sales 47 Jurisdictional KWH Sales 48 Jurisdictional KWH Sales 49 Jurisdictional KWH Sales 40 Jurisdictional KWH Sales 40 Jurisdictional KWH Sales 41 Jurisdictional KWH Sales 42 Jurisdictional KWH Sales 43 Jurisdictional KWH Sales 44 Jurisdictional KWH Sales 45 Jurisdictional KWH Sales 46 Jurisdictional KWH Sales 47 Jurisdictional KWH Sales 48 Jurisdictional KWH Sales 49 Jurisdictional KWH Sales 40 Jurisdictional KWH Sales 40 Jurisdictional KWH Sales 41 Jurisdictional KWH Sales 42 Jurisdictional KWH Sales 43 Jurisdictional KWH Sales 44 Jurisdictional KWH Sales 45 Jurisdictional KWH Sales 46 Jurisdictional KWH Sales 47 Jurisdictional KWH Sales 48 Jurisdictional KWH Sales 49 Jurisdictional KWH Sales 40 Jurisdictional KWH Sales 40 Jurisdictional KWH Sales 41 Jurisdictional KWH Sales 42 Jurisdictional KWH Sales 42 Jurisdictional KWH Sales 44 Jurisdictional KWH Sales 45 Jurisdictional KWH Sales 46 Jurisdictional KWH Sales 47 Jurisdictional KWH Sales 48 Jurisdictional KWH Sales 49 Jurisdictional KWH Sales 40 Jurisdictional KWH Sales 40 Jurisdictional KWH Sales 41 Jurisdictional KWH Sales 42 Jurisdictional KWH Sales 42 Jurisdictional KWH Sales 42 Jurisdictional KWH Sales 42 Jurisdictional KWH Sales 42 Jurisdictional KWH Sales 42 Jurisdictional KWH Sales 42 Jurisdictional KWH Sales 42 Jurisdictional KWH Sales 42 Jurisdictional KWH Sales 42 Jurisdictional KWH Sales 42 Jurisdictional KWH Sales 42 Jurisdictional KWH Sal		(LINE 14 + 15 + 16 + 17)	[1		
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(LINES 5 + 12 + 18 + 19) 21 Net Unbilled Sales (A4) 25,037 * (56,109) * 81,146							-				2 52000	
21 Net Unbilled Sales (A4) 25,037 * (56,109) * 81,146 -144.6% 990 (2,558) 3,548 -138.7% 0.07350 (2,558) 1,052 * 768 * 294 38.3% 42 35 7 20.0% 0.00312 (2,558) 1,052 * 768 * 294 38.3% 42 35 7 20.0% 0.00312 (2,558) 1,052 * 768 * 294 38.3% 42 35 7 20.0% 0.00312 (2,558) 1,052 * 1,05	202		944,171	922,409	21,062	2.470	37,334	42,050	(4,722)	-11.278	2.32090	
22 Company Use (A4)	21		25.037 *	(56.109) •	81.146	-144.6%	990	(2.558)	3.548	-138.7%	0.07350	
24 SYSTEM KWH SALES 944,171 922,489 21,682 2.4% 34,062 42,056 (7,994) -19.0% 2.77191 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 26a Jurisdictional Loss Multiplier 1,000 1,000 0,000 0,0% 1,000 1,000 0,000 0,0% 1,000 27 Jurisdictional KWH Sales Adjusted for Line Losses 944,171 922,489 21,682 2.4% 34,062 42,056 (7,994) -19.0% 2.77191 28 GPIF** 29 TRUE-UP** 34,589 34,589 0 0,0% 34,062 42,056 (7,994) -19.0% 0,10155 30 TOTAL JURISDICTIONAL FUEL COST (Excluding GSLD Apportionment) 31 Revenue Tax Factor Fuel Factor Adjusted for Taxes							42					
25 Wholesale KWH Sales 26 Jurisdictional KWH Sales 27 Jurisdictional Loss Multiplier 28 Jurisdictional Loss Multiplier 29 Jurisdictional KWH Sales Adjusted for Line Losses 29 Jurisdictional KWH Sales Adjusted for Line Losses 20 Jurisdictional KWH Sales Adjusted for Line Losses 20 Jurisdictional KWH Sales Adjusted for Line Losses 21 Jurisdictional KWH Sales Adjusted for Line Losses 22 Jurisdictional KWH Sales Adjusted for Line Losses 23 Jurisdictional KWH Sales Adjusted for Line Losses 24 Jurisdictional KWH Sales Adjusted for Line Losses 25 Jurisdictional KWH Sales Adjusted for Line Losses 26 Jurisdictional KWH Sales Adjusted for Line Losses 27 Jurisdictional KWH Sales Adjusted for Line Losses 28 Jurisdictional KWH Sales Adjusted for Line Losses 29 Jurisdictional KWH Sales Adjusted for Line Losses 20 Jurisdictional KWH Sales Adjusted for Line Losses 20 Jurisdictional KWH Sales Adjusted for Line Losses 21 Jurisdictional KWH Sales Adjusted for Line Losses 29 Jurisdictional KWH Sales Adjusted for Line Losses 20 Jurisdictional KWH Sales Adjusted for Line Losses 20 Jurisdictional KWH Sales Adjusted for Line Losses 21 Jurisdictional KWH Sales Adjusted for Juris	23	T & D Losses (A4)	56,649	55,342 •	1,307	2.4%	2,240	2,523	(283)	-11.2%	0.16631	
25 Wholesale KWH Sales 26 Jurisdictional KWH Sales 27 Jurisdictional Loss Multiplier 28 Jurisdictional Loss Multiplier 29 Jurisdictional KWH Sales Adjusted for Line Losses 29 Jurisdictional KWH Sales Adjusted for Line Losses 20 Jurisdictional KWH Sales Adjusted for Line Losses 20 Jurisdictional KWH Sales Adjusted for Line Losses 21 Jurisdictional KWH Sales Adjusted for Line Losses 22 Jurisdictional KWH Sales Adjusted for Line Losses 23 Jurisdictional KWH Sales Adjusted for Line Losses 24 Jurisdictional KWH Sales Adjusted for Line Losses 25 Jurisdictional KWH Sales Adjusted for Line Losses 26 Jurisdictional KWH Sales Adjusted for Line Losses 27 Jurisdictional KWH Sales Adjusted for Line Losses 28 Jurisdictional KWH Sales Adjusted for Line Losses 29 Jurisdictional KWH Sales Adjusted for Line Losses 20 Jurisdictional KWH Sales Adjusted for Line Losses 20 Jurisdictional KWH Sales Adjusted for Line Losses 21 Jurisdictional KWH Sales Adjusted for Line Losses 29 Jurisdictional KWH Sales Adjusted for Line Losses 20 Jurisdictional KWH Sales Adjusted for Line Losses 20 Jurisdictional KWH Sales Adjusted for Line Losses 21 Jurisdictional KWH Sales Adjusted for Juris								,	.= 4.			
26 Junsdictional KWH Sales 944,171 922,489 21,682 2.4% 34,062 42,056 (7,994) -19.0% 2.77191 26a Junsdictional Loss Multiplier 1.000 1.000 0.000 0.0% 1.000 1.000 0.000 0.0% 1.000 0.000 0.000 0.0% 1.000 0.000 0.0% 1.000 0.000 0.000 0.0% 1.000 0	_		944,171	922,489	21,682	2.4%	34,062	42,056	(7,994)	-19.0%]	2.77191	
26a Jurisdictional Loss Multiplier 1.000 1.000 0.000 0.0% 1.000 1.000 0.000 0.0% 1.000 1.000 0.000 0.0% 1.000 1.000 0.000 0.0% 1.000 1.000 0.000 0.0% 1.000 0.000 0.000 0.0% 1.000 0.000			044 171	022.490	21 602	2 404	24.062	42.056	(7.004)	10.0%	2 77101	
27 Junsdictional KWH Sales Adjusted for Line Losses 944,171 922,489 21,682 2.4% 34,062 42,056 (7,994) -19.0% 2.77191 28 GPIF** 29 TRUE-UP** 34,589 34,589 0 0.0% 34,062 42,056 (7,994) -19.0% 0.10155 30 TOTAL JURISDICTIONAL FUEL COST 978,760 957,078 21,682 2.3% 34,062 42,056 (7,994) -19.0% 2.87347 (Excluding GSLD Apportionment) 31 Revenue Tax Factor 32 Fuel Factor Adjusted for Taxes 1.01609 32 Fuel Factor Adjusted for Taxes										1		
Line Losses 944,171 922,489 21,682 2.4% 34,062 42,056 (7,994) -19.0% 2.77191 28 GP F** 29 TRUE-UP** 34,589 34,589 0 0.0% 34,062 42,056 (7,994) -19.0% 0.10155 30 TOTAL JURISDICTIONAL FUEL COST 978,760 957,078 21,682 2.3% 34,062 42,056 (7,994) -19.0% 2.87347 (Excluding GSLD Apportionment) 31 Revenue Tax Factor 5 Fuel Factor Adjusted for Taxes 1.01609			1,000	1.000	0.000	0.075	1,000	1.000	0.000	0.07	1.000	
28 GPJF** 29 TRUE-UP**			944,171	922,489	21,682	2.4%	34,062	42,056	(7.994)	-19.0%	2,77191	
30 TOTAL JURISDICTIONAL FUEL COST 978,760 957,078 21,682 2.3% 34,062 42,056 (7,994) -19.0% 2.87347 (Excluding GSLD Apportionment) 31 Revenue Tax Factor Size Fuel Factor Adjusted for Taxes 1,01609 2.91970	28	GPIF**	,	,	,		,	,	• • • •			
(Excluding GSLD Apportionment) 1.01609 31 Revenue Tax Factor 1.01609 32 Fuel Factor Adjusted for Taxes 2.91970	29	TRUE-UP**	34,589	34,589	0	0.0%	34,062	42,056	(7,994)	-19.0%	0.10155	
(Excluding GSLD Apportionment) 1.01609 31 Revenue Tax Factor 1.01609 32 Fuel Factor Adjusted for Taxes 2.91970	30	TOTAL JURISDICTIONAL FUEL COST	978 760	957 078	21 682	2 3%	34 062	42 056	(7 994)	-19.0%	2 87347	
31 Revenue Tax Factor 1.01609 32 Fuel Factor Adjusted for Taxes 2.91970	50		570,700	201,010	21,002	2.076	54,502	72,000	(1,004)	-13.070	2.01341	
32 Fuel Factor Adjusted for Taxes 2.91970	31										1 01609	
	32											
	33	FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)						•		Į		_

^{*}Included for Informational Purposes Only **Calculation Based on Jurisdictional KWH Sales

Company: FLORIDA PUBLIC UTILITIES COMPANY

FERNANDINA BEACH DIVISION

COMPARISON OF ESTIMATED AND ACTUAL FUEL AND PURCHASED POWER COST RECOVERY FACTOR MONTH: December 2005 (revised 1/26/2006)

	PERIOD TO	D DATE	DOLLARS		PERIOD	TO DATE	MWH			CENTS/KWH	l	
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERE AMOUNT	NCE %	ACTUAL	ESTIMATED	DIFF AMOUNT	ERENCE %
1 Fuel Cost of System Net Generation (A3) 2 Nuclear Fuel Disposal Cost (A13)					0	0	D	0.0%	0.00000	0.00000	0.00000	0.0%
Coal Car Investment Adjustments to Fuel Cost (A2, Page 1)	0	0	0	0.0%		0	0	0.0%	0.00000	0.00000	0,00000	0.0%
TOTAL COST OF GENERATED POWER Fuel Cost of Purchased Power (Exclusive of Economy) (A8)	0 8,847,310	8,687,929	0 159.381	0.0%	0 495,369	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)	6,647,070	0,007,323	100,001	1.070	400,000	410,000	21,410	5.2.7			(4.000-1)	0.270
9 Energy Cost of Sched E Economy Purch (A9) 10 Demand and Non Fuel Cost of Purchased Power (A9) 11 Energy Payments to Qualifying Facilities (A8a)	6,607,745 80,410	6,396,947 56,056	210,798 24,354	3.3% 43.5%	495,369 4,300	470,890 2,998	24,479 1,302	5,2% 43.4%	1.33390 1.87000	1.35848 1.86978	(0.02458) 0.00022	-1.8% 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) 14 Fuel Cost of Economy Sales (A7) 15 Gain on Economy Sales (A7a) 16 Fuel Cost of Unit Power Sales (SL2 Partpts)(A7)					499,669	473,888	25,781	5.4%				
17 Fuel Cost of Other Power Sales (A7) 18 TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14 + 15 + 16 + 17) 19 NET INADVERTENT INTERCHANGE (A10)	0	0	0	0.0%	0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
20 LESS GSLD APPORTIONMENT OF FUEL COST 20a TOTAL FUEL AND NET POWER TRANSACTIONS .(LINES 5 + 12 + 18 + 19)	4,002,271 11,533,194	4,139,370 11,001,562	(137,099) 531,632	-3.3% 4.8%	0 499,669	0 473,888	0 25,781	0.0% 5.4%	2.30817	2.32155	(0.01338)	-0.6%
21 Net Unbilled Sales (A4) 22 Company Use (A4)	(346,179) * 12,441 * 691,989 *	(716,709) * 10,168 * 660,086 *	370,530 2,273 31,903	-51.7% 22.4% 4.8%	(14,998) 539 29,980	(30,872) 438 28,433	15,874 101 1,547	-51.4% 23.1% 5.4%	(0.07150) 0.00257 0.14293	(0.15060) 0.00214 0.13871	0.07910 0.00043 0.00422	-52.5% 20.1% 3.0%
23 T & D Losses (A4) 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 26a Jurisdictional Loss Multiplier	11,533,194 1,000	11,001,562 1,000	531,632 0.000	4.8% 0.0%	484,148 1,000	475,889 1.000	8,259 0.000	1.7% 0.0%	2.38217 1.000	2.31180 1.000	0.07037 0.00000	3.0%
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 32 Fuel Factor Adjusted for Taxes 33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									1.01609 2.50760 2.508	1.01609 2.43761 2.438	0.00000 0.06999 0.070	0.0% 2.9% 2.9%

³³ FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)

^{*}Included for informational Purposes Only
**Calculation Based on Jurisdictional KWH Sales

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division:

FERNANDINA BEACH DIVISION

Month of:

December 2005 (revised 1/26/2006)

			CURRENT MONTH			444	PERIOD TO DATE		
				DIFFERENC				DIFFERENC	_
		ACTUAL	ESTIMATED	AMOUNT	%	ACTUAL	ESTIMATED	AMOUNT	%
A. Fuel Cost & Net Power Transactions	l								
Fuel Cost of System Net Generation	s	:	\$		s	\$	\$		
1a. Fuel Related Transactions (Nuclear Fuel Disposal)	1		•		1	•	•		
2. Fuel Cost of Power Sold	1				i				
3. Fuel Cost of Purchased Power	1	658,927	769,550	(110,623)	-14.4%	8,847,310	8,687,929	159,381	1.89
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	1	8,228	6,466	1,762	27.3%	80,410	56,056	24,354	43.5
Energy Cost of Economy Purchases	1				i				
5. Total Fuel & Net Power Transactions	1	1,173,825	1,267,438	(93,613)	-7.4%	15,535,465	15,140,932	394,533	2.6
Adjustments to Fuel Cost (Describe Items)					-				
6a. Special Meetings - Fuel Market Issue		5,617		5,617	0.0%	123,196		123,196	0.0
7. Adjusted Total Fuel & Net Power Transactions		1,179,442	1,267,438	(87,996)	-6.9%	15,658,661	15,140,932	517,729	3.4
8. Less Apportionment To GSLD Customers	1	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	 \$	949,788	922,489 \$	27,299	3.0% \$	11,656,390 \$	11,001,562 \$	654,828	6.0

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division:

FERNANDINA BEACH DIVISION

			CURRENT MONTH				PERIOD TO DATE		
		ACTUAL	ESTIMATED	DIFFERENC AMOUNT	E %	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	≣ %
B. Sales Revenues (Exclude Revenue Taxes & Franchise Taxes)									
Jurisidictional Sales Revenue (Excluding GSLD)	s	\$	s		s	\$	\$		
a. Base Fuel Revenue	1	•	,		1	•			
b. Fuel Recovery Revenue		882,128	1,112,247	(230,119)	-20.7%	12,356,409	12,605,613	(249,204)	-2.0%
c. Jurisidictional 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	1	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%
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%
C. KWH Sales (Excluding GSLD)	-								
Jurisdictional Sales KWH	ļ	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	1	0	0	0	0.0%	0	0	. 0	0.0%
3. Total Sales	1	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	ł	100.00%	100.00%	0.00%	0.0%	100.00%	100.00%	0.00%	0.0%
	1								
· , ,									

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division:

FERNANDINA BEACH DIVISION

			CURRENT MONTH				PERIOD TO DATE		
		ACTUAL	ESTIMATED	DIFFERENC AMOUNT	E %	ACTUAL	ESTIMATED	DIFFERENC AMOUNT	CE %
D. True-up Calculation (Excluding GSLD)									
Jurisdictional Fuel Rev. (line B-1c)	ls.	882,128 \$	1,112,247 \$	(230,119)	-20.7% \$	12,356,409 \$	12,605,613 \$	(249,204)	-2.0%
Fuel Adjustment Not Applicable	*	002,120 \$	7,112,211 +	(200,)		,,	,. , .	,	
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%
Jurisdictional Fuel Revenue Applicable to Period	1	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)	İ	949,788	922,489	27,299	3.0%	11,656,390	11,001,562	654,828	6.0%
5. Jurisdictional Sales % of Total KWH Sales (Line C-4)		100.00%	100.00%	0.00%	0.0%	N/A	N/A		
Jurisdictional Total Fuel & Net Power Transactions (Line D-4 x Line D-5 x *)		949,788	922,489	27,299	3.0%	11,656,390	11,001,562	654,828	6.0%
True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)		(102,249)	155,169	(257,418)	-165.9%	284,956	1,188,988	(904,032)	-76.0%
8. Interest Provision for the Month		1,120		1,120	0.0%	(1,735)		(1,735)	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	\$	283,221 \$	(700,581) \$	983,802	-140.4% \$	283,221 \$	(700,581) \$	983,802	-140.4%
(Lines D7 through D10)									

^{*} Jurisdictional Loss Multiplier

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division:

FERNANDINA BEACH DIVISION

	CURRENT MONTH				PERIOD TO DATE		
ACTUAL	ESTIMATED	DIFFERENC AMOUNT	CE %	ACTUAL	ESTIMATED	DIFFERENC AMOUNT	E %
\$ 349,761 \$ 282 101	(890,339) \$ (700,581)	1,240,100 982 682	-139.3% -140.3%	N/A N/A	N/A N/A		<u>-</u> -
\$ 631,862	(1,590,920)	2,222,782	-139.7%	N/A N/A N/A	N/A N/A N/A	 	- - -
4.2100% 4.3000% 8.5100%	N/A N/A N/A		-	N/A N/A N/A	N/A N/A N/A	 -	- - -
4.2550% 0.3546% 1,120	N/A N/A N/A	<u>-</u> <u>-</u>		N/A N/A N/A	N/A N/A N/A	 	
\$	\$ 349,761 \$ 282,101 631,862 \$ 315,931 \$ 4,2100% 4,3000% 8,5100% 4,2550% 0,3546%	\$ 349,761 \$ (890,339) \$ 282,101 (700,581) 631,862 (1,590,920) \$ 315,931 \$ (795,460) \$ 4,2100% N/A 4,3000% N/A 8,5100% N/A 4,2550% N/A 0,3546% N/A	\$ 349,761 \$ (890,339) \$ 1,240,100 282,101 (700,581) 982,682 631.862 (1,590,920) 2,222,782 \$ 315,931 \$ (795,460) \$ 1,111,391 4.2100% N/A - 4.3000% N/A - 8.5100% N/A - 8.5100% N/A - 4.2550% N/A - 0.3546% N/A - 0.3546% N/A -	\$ 349,761 \$ (890,339) \$ 1,240,100 -139.3% 282,101 (700,581) 982,682 -140.3% 631,862 (1,590,920) 2,222,782 -139.7% 315,931 \$ (795,460) \$ 1,111,391 -139.7% 4.2100% N/A 4.3000% N/A 8.5100% N/A 8.5100% N/A 0.3546% N/A 0.3546% N/A	\$ 349,761 \$ (890,339) \$ 1,240,100 -139.3% N/A 282,101 (700,581) 982,682 -140.3% N/A N/A 631,862 (1,590,920) 2,222,782 -139.7% N/A 1,5931 \$ (795,460) \$ 1,111,391 -139.7% N/A 4,2100% N/A N/A 4,3000% N/A N/A 8,5100% N/A N/A 4,2550% N/A N/A 4,2550% N/A N/A N/A 0,3546% N/A N/A N/A N/A N/A N/A N/A N/A N/A N/A N/A	\$ 349,761 \$ (890,339) \$ 1,240,100 -139.3% N/A N/A N/A N/A N/A N/A N/A N/A N/A N/A	DIFFERENCE ACTUAL ESTIMATED AMOUNT % ACTUAL ESTIMATED AMOUNT \$ 349,761 \$ (890,339) \$ 1,240,100 -139.3% N/A N/A 282,101 (700,581) 982,682 -140.3% N/A N/A N/A 631,862 (1,590,920) 2,222,782 -139.7% N/A N/A N/A \$ 315,931 \$ (795,460) \$ 1,111,391 -139.7% N/A N/A N/A 4,2100% N/A N/A N/A N/A 4,3000% N/A N/A N/A N/A 8,5100% N/A N/A N/A N/A 8,5100% N/A N/A N/A N/A 4,2550% N/A N/A N/A N/A 0,3546% N/A N/A N/A N/A

Company: FLORIDA PUBLIC UTILITIES COMPANY FERNANDINA BEACH DIVISION

ELECTRIC ENERGY ACCOUNT

	Г		CURRENT MO	NTH	· 1		PERIOD TO DA	ATE	
				DIFFERENCE				DIFFEREN	
	_	ACTUAL	ESTIMATED	AMOUNT	%	ACTUAL	ESTIMATED	AMOUNT	%
	A DAU D								
	(MWH)								
1	System Net Generation	0	0	0	0.00%	0	0	0	0.00%
2	Power Sold								
3	Inadvertent Interchange Delivered - NET				44.550	105.000	170 000	04.470	5.000/
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 7	Inadvertent Interchange Received - NET	37,334	42,056	(4,722)	-11.23%	499,669	473,888	25,781	5.44%
8	Net Energy for Load Sales (Billed)	34,062	42,056	(4 ,722) (7,994)	-19.01%	484,148	475,889	8,259	1.74%
o 8a	Unbilled Sales Prior Month (Period)	34,002	42,000	(1,334)	-13.0170	404,140	470,000	0,200	1.7 4 70
8b	Unbilled Sales Current Month (Period)				İ				
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	J. J. J. J. J. J. J. J. J. J. J. J. J. J		, ,	,		, ,	, ,		
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%
	i i								
	(\$)								
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 20	Energy Cost of Economy Purch. 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%
20	Total Fuel & Net Power Transactions	1,173,023	1,207,430	(93,613)	-1.3976	15,555,465	14,220,027	1,314,030	9.2376
	(Cents/KWH)								
									
21	Fuel Cost of Sys Net Gen				1				
21a	Fuel Related Transactions								
22	Fuel Cost of Power Sold	4 700	1 045	(0.050)	2 200/	4 700	1.736	0.050	2.88%
23	Fuel Cost of Purchased Power	1.786	1.845	(0.059) 0.195	-3.20% 16.55%	1.786 1.334	1.736	0.050	2.88% 4.87%
23a	Demand & Non Fuel Cost of Pur Power	1.373 1.870	1.178 1.869	0.195	0.05%	1.870	1.870	0.002	4.67% 0.00%
23b 24	Energy Payments To Qualifying Facilities Energy Cost of Economy Purch.	1.670	1.009	0.001	0.0376	1.670	1.070	0.000	0.0070
25	Total Fuel & Net Power Transactions	3.144	3.014	0.130	4.31%	3.109	3.001	0.108	3.60%
20	TOTAL FUEL OF INCL FOWER TRAINSACTIONS	J. 174	3.017	0.100	7.5170	0.103	12 DECEMBER 2003 FERNAL	IDINA FUEL IEV 1 26,00; 1/27	2006, 9.42 AM

PURCHASED POWER

(Exclusive of Economy Energy Purchases) For the Period/Month of: December 2005 (revised 1/26/2006)

		For the Period	I/Month of:	December 2005 (re	vised 1/26/2006	5)		
(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)
		TOTAL	KWH	KWH FOR	кwн	CENTS/KW	Н	TOTAL \$ FOR FUEL ADJ.
PURCHASED FROM	TYPE & SCHEDULE	KWH PURCHASED (000)	FOR OTHER UTILITIES (000)	INTERRUP- TIBLE (000)	FOR FIRM (000)	(a) FUEL COST	(b) TOTAL COST	(6)X(7)(a) \$
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
•								
								ļ
TOTAL		36,894	0	D	36,894	1.786000	3.159313	658,927
CURRENT MONTH: DIFFERENCE DIFFERENCE (%)		(4,816) -11.5%	0 0.0%	0 0.0%	(4,816) -11.5%	-0.059001 -3.2%	0.136124 4.5%	(110,623) -14.4%
PERIOD TO DATE: ACTUAL ESTIMATED	MS MS	495,369 470,890			495,369 470,890	1.786004 1.845002	3.119908 3.203482	8,847,310 8,687,929
ESTIMATED DIFFERENCE DIFFERENCE (%)	IVIO	24,479 5.2%	0 0.0%	0 0.0%	24,479 5.2%	(0.058998)	-0.083574 -2.6%	159,381 1.8%

Company: FLORIDA PUBLIC UTILITIES COMPANY FERNANDINA BEACH DIVISION

3.4

ENERGY PAYMENT TO QUALIFYING FACILITIES

		For the Period/N	ionth of:	December 2005 (rev	rised 1/26/2006)		
(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)
		TOTAL	KWH	KWH FOR	KWH	CENTS/KWI	1	TOTAL \$ FOR FUEL ADJ.
PURCHASED FROM	TYPE & SCHEDULE	KWH PURCHASED (000)	FOR OTHER UTILITIES (000)	INTERRUP- TIBLE (000)	FOR FIRM (000)	(a) FUEL COST	(b) TOTAL COST	(6)X(7)(a) \$
ESTIMATED:					<u> </u>		1	11 11 11 11 11 11 11 11 11 11 11 11 11
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
		ĺ						
TOTAL		440	0	0	440	1.870000	1.870000	8,228
CURRENT MONTH: DIFFERENCE		94	0	0	94	0.001214	0.001214	1,762
DIFFERENCE (%)		27.2%	0.0%	0.0%	27.2%	0.001214	0.001214	27.3%
PERIOD TO DATE: ACTUAL ESTIMATED	MS	50,909			50,909	0.157948 1.869780	0.157948 1.869780	80,410 56,056
DIFFERENCE DIFFERENCE (%)	MS	2,998 47,911 1598.1%	0 0.0%	0 0.0%	2,998 47,911 1598.1%	-1.711832 -91.6%	-1.711832 -91.6%	24,354 43.4%

5 4

ECONOMY ENERGY PURCHASES

INCLUDING LONG TERM PURCHASES For the Period/Month of: December 2005 (revised 1/26/2006)

(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 G	(b) TOTAL COST \$	FUEL. SAVINGS (6)(b)-(5) \$	
ESTIMATED:								
TOTAL								
ACTUAL:				, we				
•								
	-							
TOTAL								
The second secon					·			
FOOTNOTE: PURCHASED POWER COSTS IN	ICLUDE CUSTOM	ER, DEMAND &	ENERGY CHARG	ES TOTALING		\$506,670	,	
CURRENT MONTH:					г		1	
DIFFERENCE DIFFERENCE (%)								
PERIOD TO DATE: ACTUAL ESTIMATED DIFFERENCE								