

ADJUSTED NET TRUE-UP
FOR MONTHS: JANUARY 2007 THROUGH DECEMBER 2007

END OF PERIOD NET TRUE-UP

PRINCIPLE	62,488	
INTEREST	<u>716</u>	63,204

LESS PROJECTED TRUE-UP

PRINCIPLE	38,885	
INTEREST	<u>613</u>	<u>39,497</u>

ADJUSTED NET TRUE-UP		<u><u>23,707</u></u>
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() REFLECTS OVER-RECOVERY

ANALYSIS OF ENERGY CONSERVATION PROGRAM COSTS
ACTUAL VERSUS ESTIMATED

FOR MONTHS: JANUARY 2007 THROUGH DECEMBER 2007

	<u>ACTUAL</u>	<u>PROJECTED*</u>	<u>DIFFERENCE</u>
CAPITAL INVESTMENT	0	0	0
PAYROLL & BENEFITS	0	0	0
MATERIALS & SUPPLIES	0	0	0
ADVERTISING	746	0	746
INCENTIVES	62,925	49,895	13,030
OUTSIDE SERVICES	9,500	0	9,500
VEHICLES	0	0	0
OTHER	0	0	0
SUB-TOTAL	<u>73,171</u>	<u>49,895</u>	<u>23,277</u>
PROGRAM REVENUES	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL PROGRAM COSTS	73,171	49,895	23,277
LESS:			
PAYROLL ADJUSTMENTS	0	0	0
AMOUNTS INCLUDED IN RATE BASE	0	0	0
CONSERVATION ADJUSTMENT REVENUES	(10,683)	(11,011)	328
ROUNDING ADJUSTMENT	<u>0</u>	<u>0</u>	<u>0</u>
TRUE-UP BEFORE INTEREST	62,488	38,884	23,604
INTEREST PROVISION	<u>716</u>	<u>613</u>	<u>103</u>
END OF PERIOD TRUE-UP	<u><u>63,204</u></u>	<u><u>39,497</u></u>	<u><u>23,707</u></u>

() REFLECTS OVER-RECOVERY
* 2 MONTHS ACTUAL AND 10 MONTHS PROJECTED

DOCUMENT NUMBER-DATE

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FPSC-COMMISSION CLERK

ACTUAL CONSERVATION PROGRAM COSTS PER PROGRAM
 FOR MONTHS: JANUARY 2007 THROUGH DECEMBER 2007

PROGRAM NAME	CAPITAL INVESTMENT	PAYROLL & BENEFITS	MATERIALS & SUPPLIES	ADVERTISING	INCENTIVES	OUTSIDE SERVICES	VEHICLE	OTHER	TOTAL
PROGRAM 1: RESIDENTIAL NEW CONSTRUCTION	0	0	0	0	7,900	0	0	0	7,900
PROGRAM 2: RESIDENTIAL APPLIANCE REPLACEM	0	0	0	0	9,075	0	0	0	9,075
PROGRAM 3: OUTSIDE SERVICES	0	0	0	0	0	9,500	0	0	9,500
PROGRAM 4: RESIDENTIAL APPLIANCE RETENTIO	0	0	0	0	45,950	0	0	0	45,950
PROGRAM 5: CONSUMER EDUCATION	0	0	0	746	0	0	0	0	746
PROGRAM 6: (TYPE NAME HERE)	0	0	0	0	0	0	0	0	0
PROGRAM 7: (TYPE NAME HERE)	0	0	0	0	0	0	0	0	0
PROGRAM 8: (TYPE NAME HERE)	0	0	0	0	0	0	0	0	0
PROGRAM 9: (TYPE NAME HERE)	0	0	0	0	0	0	0	0	0
PROGRAM 10: (TYPE NAME HERE)	0	0	0	0	0	0	0	0	0
PROGRAM 11: (TYPE NAME HERE)	0	0	0	0	0	0	0	0	0
PROGRAM 12: (TYPE NAME HERE)	0	0	0	0	0	0	0	0	0
PROGRAM 13: (TYPE NAME HERE)	0	0	0	0	0	0	0	0	0
PROGRAM 14: (TYPE NAME HERE)	0	0	0	0	0	0	0	0	0
PROGRAM 15: (TYPE NAME HERE)	0	0	0	0	0	0	0	0	0
PROGRAM 16: (TYPE NAME HERE)	0	0	0	0	0	0	0	0	0
PROGRAM 17: (TYPE NAME HERE)	0	0	0	0	0	0	0	0	0
PROGRAM 18: (TYPE NAME HERE)	0	0	0	0	0	0	0	0	0
PROGRAM 19: (TYPE NAME HERE)	0	0	0	0	0	0	0	0	0
PROGRAM 20: (TYPE NAME HERE)	0	0	0	0	0	0	0	0	0
TOTAL	0	0	0	746	62,925	9,500	0	0	73,171

CONSERVATION COSTS PER PROGRAM - VARIANCE ACTUAL VERSUS PROJECTED
FOR MONTHS: JANUARY 2007 THROUGH DECEMBER 2007

PROGRAM NAME	CAPITAL INVESTMENT	PAYROLL & BENEFITS	MATERIALS & SUPPLIES	ADVERTISING	INCENTIVES	OUTSIDE SERVICES	VEHICLE	OTHER	TOTAL
PROGRAM 1: RESIDENTIAL NEW CONSTRUCTION	0	0	0	0	(448)	0	0	0	(448)
PROGRAM 2: RESIDENTIAL APPLIANCE REPLACEM	0	0	0	0	3,402	0	0	0	3,402
PROGRAM 3: OUTSIDE SERVICES	0	0	0	0	(35,873)	9,500	0	0	(26,373)
PROGRAM 4: RESIDENTIAL APPLIANCE RETENTIOI	0	0	0	0	45,950	0	0	0	45,950
PROGRAM 5: CONSUMER EDUCATION	0	0	0	746	0	0	0	0	746
PROGRAM 6: (TYPE NAME HERE)	0	0	0	0	0	0	0	0	0
PROGRAM 7: (TYPE NAME HERE)	0	0	0	0	0	0	0	0	0
PROGRAM 8: (TYPE NAME HERE)	0	0	0	0	0	0	0	0	0
PROGRAM 9: (TYPE NAME HERE)	0	0	0	0	0	0	0	0	0
PROGRAM 10: (TYPE NAME HERE)	0	0	0	0	0	0	0	0	0
PROGRAM 11: (TYPE NAME HERE)	0	0	0	0	0	0	0	0	0
PROGRAM 12: (TYPE NAME HERE)	0	0	0	0	0	0	0	0	0
PROGRAM 13: (TYPE NAME HERE)	0	0	0	0	0	0	0	0	0
PROGRAM 14: (TYPE NAME HERE)	0	0	0	0	0	0	0	0	0
PROGRAM 15: (TYPE NAME HERE)	0	0	0	0	0	0	0	0	0
PROGRAM 16: (TYPE NAME HERE)	0	0	0	0	0	0	0	0	0
PROGRAM 17: (TYPE NAME HERE)	0	0	0	0	0	0	0	0	0
PROGRAM 18: (TYPE NAME HERE)	0	0	0	0	0	0	0	0	0
PROGRAM 19: (TYPE NAME HERE)	0	0	0	0	0	0	0	0	0
PROGRAM 20: (TYPE NAME HERE)	0	0	0	0	0	0	0	0	0
TOTAL TOTAL OF ALL PROGRAMS	0	0	0	746	13,030	9,500	0	0	23,277

() REFELCTS PROJECTED OVER ACTUAL EXPENSE ESTIMATES

ENERGY CONSERVATION ADJUSTMENT CALCULATION OF TRUE-UP AND INTEREST PROVISION
SUMMARY OF EXPENSES BY PROGRAM BY MONTH
FOR MONTHS: JANUARY 2007 THROUGH DECEMBER 2007

EXPENSES:	MONTH NO. 1	MONTH NO. 2	MONTH NO. 3	MONTH NO. 4	MONTH NO. 5	MONTH NO. 6	MONTH NO. 7	MONTH NO. 8	MONTH NO. 9	MONTH NO. 10	MONTH NO. 11	MONTH NO. 12	TOTAL
PROGRAM 1:	175	350	175	350	525	175	1,350	350	650	1,600	1,100	1,100	7,900
PROGRAM 2:	450	225	225	225	0	1,050	0	0	1,575	1,250	1,775	2,300	9,075
PROGRAM 3:	0	0	5,000	0	0	4,500	0	0	0	0	0	0	9,500
PROGRAM 4:	0	0	0	0	0	0	6,075	6,300	9,325	5,850	7,850	10,550	45,950
PROGRAM 5:	0	0	0	0	0	0	249	249	249	0	0	0	746
PROGRAM 6:	0	0	0	0	0	0	0	0	0	0	0	0	0
PROGRAM 7:	0	0	0	0	0	0	0	0	0	0	0	0	0
PROGRAM 8:	0	0	0	0	0	0	0	0	0	0	0	0	0
PROGRAM 9:	0	0	0	0	0	0	0	0	0	0	0	0	0
PROGRAM 10:	0	0	0	0	0	0	0	0	0	0	0	0	0
PROGRAM 11:	0	0	0	0	0	0	0	0	0	0	0	0	0
PROGRAM 12:	0	0	0	0	0	0	0	0	0	0	0	0	0
PROGRAM 13:	0	0	0	0	0	0	0	0	0	0	0	0	0
PROGRAM 14:	0	0	0	0	0	0	0	0	0	0	0	0	0
PROGRAM 15:	0	0	0	0	0	0	0	0	0	0	0	0	0
PROGRAM 16:	0	0	0	0	0	0	0	0	0	0	0	0	0
PROGRAM 17:	0	0	0	0	0	0	0	0	0	0	0	0	0
PROGRAM 18:	0	0	0	0	0	0	0	0	0	0	0	0	0
PROGRAM 19:	0	0	0	0	0	0	0	0	0	0	0	0	0
PROGRAM 20:	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL	625	575	5,400	575	525	5,725	7,674	6,899	11,799	8,700	10,725	13,950	73,171
LESS AMOUNT INCLUDED IN RATE BASE	0	0	0	0	0	0	0	0	0	0	0	0	0
RECOVERABLE CONSERVATION EXPENSES	625	575	5,400	575	525	5,725	7,674	6,899	11,799	8,700	10,725	13,950	73,171

ENERGY CONSERVATION ADJUSTMENT CALCULATION OF TRUE-UP AND INTEREST PROVISION
FOR MONTHS: JANUARY 2007 THROUGH DECEMBER 2007

CONSERVATION REVENUES	MONTH NO. 1	MONTH NO. 2	MONTH NO. 3	MONTH NO. 4	MONTH NO. 5	MONTH NO. 6	MONTH NO. 7	MONTH NO. 8	MONTH NO. 9	MONTH NO. 10	MONTH NO. 11	MONTH NO. 12	TOTAL
1. RCS AUDIT FEES	0	0	0	0	0	0	0	0	0	0	0	0	0
2. OTHER PROGRAM REVS	0	0	0	0	0	0	0	0	0	0	0	0	0
3. CONSERV. ADJ REVS	(727)	(1,062)	(878)	(659)	(379)	(362)	(276)	(324)	(252)	(259)	(368)	(722)	(6,267)
4. TOTAL REVENUES	(727)	(1,062)	(878)	(659)	(379)	(362)	(276)	(324)	(252)	(259)	(368)	(722)	(6,267)
5. PRIOR PERIOD TRUE-UP NOT APPLICABLE TO THIS PERIOD	(368)	(368)	(368)	(368)	(368)	(368)	(368)	(368)	(368)	(368)	(368)	(368)	(4,416)
6. CONSERVATION REVS APPLICABLE TO THE PERIOD	(1,095)	(1,430)	(1,246)	(1,027)	(747)	(730)	(644)	(692)	(620)	(627)	(736)	(1,090)	(10,683)
7. CONSERVATION EXPS (FROM CT-3, PAGE 1)	625	575	5,400	575	525	5,725	7,674	6,899	11,799	8,700	10,725	13,950	73,171
8. TRUE-UP THIS PERIOD	(470)	(855)	4,154	(452)	(222)	4,995	7,030	6,206	11,179	6,073	9,989	12,860	62,488
9. INTER. PROV. THIS PERIOD (FROM CT-3, PAGE 3)	(20)	(21)	(12)	(3)	(2)	10	38	71	110	142	175	228	716
10. TRUE-UP & INTER. PROV. BEGINNING OF MONTH	(4,416)	(4,537)	(5,045)	(535)	(622)	(478)	4,895	12,330	18,975	30,632	39,215	49,748	
11. PRIOR TRUE-UP COLLECTED/(REFUNDED)	368	368	368	368	368	368	368	368	368	368	368	368	
12. TOTAL NET TRUE-UP (SUM LINES 8+9+10+11)	(4,537)	(5,045)	(535)	(622)	(478)	4,895	12,330	18,975	30,632	39,215	49,748	63,204	63,204

CALCULATION OF TRUE-UP AND INTEREST PROVISION
FOR MONTHS: JANUARY 2007 THROUGH DECEMBER 2007

INTEREST PROVISION	MONTH NO. 1	MONTH NO. 2	MONTH NO. 3	MONTH NO. 4	MONTH NO. 5	MONTH NO. 6	MONTH NO. 7	MONTH NO. 8	MONTH NO. 9	MONTH NO. 10	MONTH NO. 11	MONTH NO. 12	TOTAL
1. BEGINNING TRUE-UP	(4,416)	(4,537)	(5,045)	(535)	(622)	(478)	4,895	12,330	18,975	30,632	39,215	49,748	
2. ENDING TRUE-UP BEFORE INTEREST	(4,518)	(5,024)	(523)	(619)	(475)	4,885	12,293	18,904	30,522	39,073	49,572	62,976	
3. TOTAL BEGINNING & ENDING TRUE-UP	(8,934)	(9,561)	(5,568)	(1,154)	(1,097)	4,408	17,187	31,235	49,497	69,706	88,788	112,723	
4. AVERAGE TRUE-UP (LINE 3 TIMES 50%)	(4,467)	(4,780)	(2,784)	(577)	(548)	2,204	8,594	15,617	24,749	34,853	44,394	56,362	
5. INTER. RATE - 1ST DAY OF REPORTING MONTH	5.270%	5.260%	5.260%	5.260%	5.260%	5.260%	5.280%	5.240%	5.620%	5.050%	4.720%	4.750%	
6. INTER. RATE - 1ST DAY OF SUBSEQUENT MONTH	5.260%	5.260%	5.260%	5.260%	5.260%	5.280%	5.240%	5.620%	5.050%	4.720%	4.750%	4.980%	
7. TOTAL (SUM LINES 5 & 6)	10.530%	10.520%	10.520%	10.520%	10.520%	10.540%	10.520%	10.860%	10.670%	9.770%	9.470%	9.730%	
8. AVG INTEREST RATE (LINE 7 TIMES 50%)	5.265%	5.260%	5.260%	5.260%	5.260%	5.270%	5.260%	5.430%	5.335%	4.885%	4.735%	4.865%	
9. MONTHLY AVG INTEREST RATE	0.439%	0.438%	0.438%	0.438%	0.438%	0.439%	0.438%	0.453%	0.445%	0.407%	0.395%	0.405%	
10. INTEREST PROVISION (LINE 4 TIMES LINE 9)	(20)	(21)	(12)	(3)	(2)	10	38	71	110	142	175	228	716

ST JOE NATURAL GAS COMPANY, INC
 CONSERVATION PROGRAM DESCRIPTION AND PROGRESS FOR MONTHS:
 JANUARY 2007 THROUGH DECEMBER 2007

PROGRAM TITLE: RESIDENTIAL NEW CONSTRUCTION

PROGRAM DESCRIPTION: THIS PROGRAM IS DESIGNED TO INCREASE THE NUMBER OF HIGH PRIORITY FIRM NATURAL GAS CUSTOMERS IN THE NEW CONSTRUCTION MARKET. INCENTIVES ARE OFFERED IN THE FORM OF CASH ALLOWANCES TO ASSIST BUILDERS IN DEFRAYING THE ADDITIONAL COSTS ASSOCIATED WITH NATURAL GAS INSTALLATIONS.

<u>APPLIANCE LOAD</u>	<u>ALLOWANCE</u>
GAS WATER HEATING	\$350.00
GAS HEATING	\$350.00
GAS AIR CONDITIONING	\$1,400.00
GAS CLOTHES DRYER	\$100.00
GAS RANGE	\$100.00
GAS TANKLESS W/HEATER	\$450.00
	<u>\$2,750.00</u>

<u>PROGRAM ACCOMPLISHMENTS:</u>		
PLANNED WATER HEATERS:		29
PLANNED HEATING SYSTEMS:		11
PLANNED AIR CONDITIONING:		0
PLANNED CLOTHES DRYERS		0
PLANNED GAS RANGE		0
PLANNED GAS TANKLESS W/HEAT		0

PROGRAM FISCAL EXPENDITURES: ACTUAL EXPEND. W/O INTEREST: \$7,900

<u>PROGRAM PROGRESS SUMMARY:</u>		
INSTALLED WATER HEATERS:		19
INSTALLED HEATING SYSTEMS:		1
INSTALLED AIR CONDITIONING:		0
INSTALLED CLOTHES DRYERS		4
INSTALLED GAS RANGE		6
INSTALLED GAS TANKLESS W/HEA		3

ST JOE NATURAL GAS COMPANY, INC
CONSERVATION PROGRAM DESCRIPTION AND PROGRESS FOR MONTHS:
JANUARY 2007 THROUGH DECEMBER 2007

PROGRAM TITLE: RESIDENTIAL APPLIANCE REPLACEMENT PROGRAM

PROGRAM DESCRIPTION: THIS PROGRAM IS DESIGNED TO PROMOTE THE REPLACEMENT OF ELECTRIC RESISTENCE APPLIANCES WITH ENERGY EFFICIENT NATURAL GAS APPLIANCES. INCENTIVES ARE OFFERED IN THE FORM OF CASH ALLOWANCES TO ASSIST IN DEFRAYING THE ADDITIONAL COSTS IN PURCHASING AND INSTALLING NATURAL GAS APPLIANCES.

<u>APPLIANCE LOAD</u>	<u>ALLOWANCE</u>
GAS WATER HEATING	\$525.00
GAS HEATING	\$625.00
GAS AIR CONDITIONING	\$1,500.00
GAS CLOTHES DRYER	\$100.00
GAS RANGE	\$100.00
GAS TANKLESS WATER HEATER	\$525.00
	<u>\$3,375.00</u>

<u>PROGRAM ACCOMPLISHMENTS:</u>		
PLANNED WATER HEATERS:		10
PLANNED HEATING SYSTEMS:		2
PLANNED AIR CONDITIONING:		0
PLANNED CLOTHES DRYER		0
PLANNED GAS RANGE		0
PLANNED GAS TANKLESS W/HEAT		0

<u>PROGRAM FISCAL EXPENDITURES:</u>	ACTUAL EXPEND. W/O INTEREST:	\$9,075
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<u>PROGRAM PROGRESS SUMMARY:</u>		
INSTALLED WATER HEATERS:		38
INSTALLED HEATING SYSTEMS:		4
INSTALLED AIR CONDITIONING:		0
INSTALLED CLOTHES DRYERS		4
INSTALLED GAS RANGE		1
INSTALLED GAS TANKLESS W/HEA		0

ST JOE NATURAL GAS COMPANY, INC
CONSERVATION PROGRAM DESCRIPTION AND PROGRESS FOR MONTHS:
JANUARY 2007 THROUGH DECEMBER 2007

PROGRAM TITLE: RESIDENTIAL APPLIANCE RETENTION PROGRAM

PROGRAM DESCRIPTION: THIS PROGRAM IS DESIGNED TO ENCOURAGE HOMEOWNERS WITH EXISTING NATURAL GAS APPLIANCES TO RETAIN NATURAL GAS WHEN THE EXISTING APPLIANCES FAIL, OR ARE OTHERWISE REPLACED. THE PROPOSED RETENTION PROGRAM INCLUDES ALLOWANCES FOR NATURAL GAS WATER HEATING, HEATING, CLOTHES DRYING, RANGE, AND TANKLESS WTER HEATING SYSTEMS.

<u>APPLIANCE LOAD</u>	<u>ALLOWANCE</u>
GAS WATER HEATING	\$525.00
GAS HEATING	\$625.00
GAS AIR CONDITIONING	\$1,500.00
GAS CLOTHES DRYER	\$100.00
GAS RANGE	\$100.00
GAS TANKLESS WATER HEATER	\$525.00
	<u>\$3,375.00</u>

<u>PROGRAM ACCOMPLISHMENTS:</u>	PLANNED WATER HEATERS:	0
	PLANNED HEATING SYSTEMS:	0
	PLANNED AIR CONDITIONING:	0
	PLANNED CLOTHES DRYER	0
	PLANNED GAS RANGE	0
	PLANNED GAS TANKLESS W/HEAT	0

<u>PROGRAM FISCAL EXPENDITURES:</u>	ACTUAL EXPEND. W/O INTEREST:	\$45,950
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<u>PROGRAM PROGRESS SUMMARY:</u>	INSTALLED WATER HEATERS:	42
	INSTALLED HEATING SYSTEMS:	16
	INSTALLED AIR CONDITIONING:	0
	INSTALLED CLOTHES DRYERS	4
	INSTALLED GAS RANGE	6
	INSTALLED GAS TANKLESS W/HEA	1