



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

August 18, 2008

Ms. Ann Cole, Director
Commission Clerk and Administrative Services
Florida Public Service Commission
2540 Shumard Oak Blvd.
Tallahassee, Florida 32399-0950

RECEIVED-FPSC
08 AUG 20 AM 11:08
COMMISSION
CLERK

Re: Docket No. 080001-EI
CONTINUING SURVEILLANCE AND REVIEW OF FUEL COST
RECOVERY CLAUSES OF ELECTRIC UTILITIES

Dear Ms. Cole:

We are enclosing ten (10) copies of the July 2008 Fuel Schedules for our Marianna and Fernandina Beach divisions.

The over-recovery in our Marianna (Northwest Florida) division is higher than estimated primarily due to fuel cost being lower than projected. The under-recovery in our Fernandina Beach (Northeast Florida) division is lower than estimated primarily due to fuel revenues being higher than projected.

If you have any questions, please contact me at cmmartin@fpuc.com or Curtis Young at cyoung@fpuc.com.

Sincerely,

Cheryl M. Martin
Controller

Enclosure

- Cc: Kathy Welch/ FPSC
- Doc Horton
- George Bachman (no enclosure)
- Mark Cutshaw (no enclosure)
- Don Myers (no enclosure)
- Jack English (no enclosure)
- Chuck Stein (no enclosure)
- SJ 80-441

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DOCUMENT NUMBER - DATE
07461 AUG 20 08
FPSC-COMMISSION CLERK

COMPARISON OF ESTIMATED AND ACTUAL
 FUEL AND PURCHASED POWER COST RECOVERY FACTOR
 MONTH: July 2008

	DOLLARS				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) (A8)	1,477,987	1,614,448	(136,461)	-8.45%	35,034	38,269	(3,235)	-8.45%	4.21872	4.21868	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)	983,851	1,017,867	(34,016)	-3.34%	35,034	38,269	(3,235)	-8.45%	2.80627	2.65977	0.1485	5.58%
11 Energy Payments to Qualifying Facilities (A8a)												
12 TOTAL COST OF PURCHASED POWER	<u>2,461,838</u>	<u>2,632,315</u>	<u>(170,477)</u>	-6.48%	35,034	38,269	(3,235)	-8.45%	7.027	6.87845	0.14855	2.16%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					35,034	38,269	(3,235)	-8.45%				
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>2,461,838</u>	<u>2,632,315</u>	<u>(170,477)</u>	-6.48%	35,034	38,269	(3,235)	-8.45%	7.027	6.87845	0.14855	2.16%
21 Net Unbilled Sales (A4)	9,309 *	69,747 *	(60,438)	-86.65%	132	1,014	(882)	-86.93%	0.02781	0.19543	-0.16762	-85.77%
22 Company Use (A4)	1,546 *	2,407 *	(861)	-35.77%	22	35	(13)	-37.14%	0.00462	0.00674	-0.00212	-31.45%
23 T & D Losses (A4)	98,448 *	105,309 *	(6,861)	-6.52%	1,401	1,531	(130)	-8.49%	0.29406	0.29507	-0.00101	-0.34%
24 SYSTEM KWH SALES	2,461,838	2,632,315	(170,477)	-6.48%	33,479	35,689	(2,210)	-6.19%	7.35349	7.37569	-0.0222	-0.30%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	2,461,838	2,632,315	(170,477)	-6.48%	33,479	35,689	(2,210)	-6.19%	7.35349	7.37569	-0.0222	-0.30%
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	2,461,838	2,632,315	(170,477)	-6.48%	33,479	35,689	(2,210)	-6.19%	7.35349	7.37569	-0.0222	-0.30%
28 GPIF**												
29 TRUE-UP**	<u>(36,530)</u>	<u>(36,530)</u>	<u>0</u>	0.00%	33,479	35,689	(2,210)	-6.19%	-0.10911	-0.10236	-0.00675	6.59%
30 TOTAL JURISDICTIONAL FUEL COST	<u>2,425,308</u>	<u>2,595,785</u>	<u>(170,477)</u>	-6.57%	33,479	35,689	(2,210)	-6.19%	7.24427	7.27335	-0.02908	-0.40%
31 Revenue Tax Factor									1.00072	1.00072	0	0.00%
32 Fuel Factor Adjusted for Taxes									7.24949	7.27859	-0.0291	-0.40%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									7.249	7.279	-0.030	-0.41%

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

DOCUMENT NUMBER-DATE
 07461 AUG 20 08
 FPSC-COMMISSION CLERK

COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
MONTH: July 2008

	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) (A8)	8,621,647	8,936,039	(314,392)	-3.52%	204,369	216,953	(12,584)	-5.80%	4.21867	4.11888	0.09979	2.42%
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)	6,893,000	6,643,688	249,312	3.75%	204,369	216,953	(12,584)	-5.80%	3.37282	3.06227	0.31055	10.14%
11 Energy Payments to Qualifying Facilities (A8a)												
12 TOTAL COST OF PURCHASED POWER	<u>15,514,647</u>	<u>15,579,727</u>	<u>(65,080)</u>	-0.42%	204,369	216,953	(12,584)	-5.80%	7.59149	7.18115	0.41034	5.71%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					204,369	216,953	(12,584)	-5.80%				
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>15,514,647</u>	<u>15,579,727</u>	<u>(65,080)</u>	-0.42%	204,369	216,953	(12,584)	-5.80%	7.59149	7.18115	0.41034	5.71%
21 Net Unbilled Sales (A4)	578,004 *	506,846 *	71,158	14.04%	7,614	7,058	556	7.88%	0.30673	0.25215	0.05458	21.65%
22 Company Use (A4)	10,780 *	14,721 **	(3,941)	-26.77%	142	205	(63)	-30.73%	0.00572	0.00732	-0.0016	-21.86%
23 T & D Losses (A4)	620,604 *	623,180 *	(2,576)	-0.41%	8,175	8,678	(503)	-5.80%	0.32934	0.31002	0.01932	6.23%
24 SYSTEM KWH SALES	15,514,647	15,579,727	(65,080)	-0.42%	188,438	201,012	(12,574)	-6.26%	8.23328	7.75064	0.48264	6.23%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	15,514,647	15,579,727	(65,080)	-0.42%	188,438	201,012	(12,574)	-6.26%	8.23328	7.75064	0.48264	6.23%
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	15,514,647	15,579,727	(65,080)	-0.42%	188,438	201,012	(12,574)	-6.26%	8.23328	7.75064	0.48264	6.23%
28 GPIF**												
29 TRUE-UP**	<u>(255,713)</u>	<u>(255,713)</u>	<u>0</u>	0.00%	188,438	201,012	(12,574)	-6.26%	-0.1357	-0.12721	-0.00849	6.67%
30 TOTAL JURISDICTIONAL FUEL COST	<u>15,258,934</u>	<u>15,324,014</u>	<u>(65,080)</u>	-0.42%	188,438	201,012	(12,574)	-6.26%	8.09759	7.62343	0.47416	6.22%
31 Revenue Tax Factor									1.00072	1.00072	0	0.00%
32 Fuel Factor Adjusted for Taxes									8.10342	7.62692	0.4745	6.22%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									8.103	7.629	0.474	6.21%

*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: July 2008

	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	1,477,987	1,614,448	(136,461)	-8.45%	8,621,647	8,936,039	(314,392)	-3.52%
3a. Demand & Non Fuel Cost of Purchased Power	983,851	1,017,867	(34,016)	-3.34%	6,893,000	6,643,688	249,312	3.75%
3b. Energy Payments to Qualifying Facilities								
4. Energy Cost of Economy Purchases								
5. Total Fuel & Net Power Transactions	2,461,838	2,632,315	(170,477)	-6.48%	15,514,647	15,579,727	(65,080)	-0.42%
6. Adjustments to Fuel Cost (Describe Items)								
6a. Special Meetings - Fuel Market Issue	282		282	0.00%	16,595		16,595	0.00%
7. Adjusted Total Fuel & Net Power Transactions	\$ 2,462,120	\$ 2,632,315	\$ (170,195)	-6.47%	\$ 15,531,242	\$ 15,579,727	\$ (48,485)	-0.31%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: July 2008

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
D. True-up Calculation								
1. Jurisdictional Fuel Rev. (line B-1c)	\$ 2,570,891	\$ 2,712,162	\$ (141,271)	-5.21%	14,401,762	\$ 15,329,477	\$ (927,715)	-6.05%
2. Fuel Adjustment Not Applicable								
a. True-up Provision	(36,530)	(36,530)	0	0.00%	(255,713)	(255,713)	0	0.00%
b. Incentive Provision	0	0	0	0.00%	0	0	0	0.00%
c. Transition Adjustment (Regulatory Tax Refund)	0	0	0	0.00%	0	0	0	0.00%
3. Jurisdictional Fuel Revenue Applicable to Period	2,607,421	2,748,692	(141,271)	-5.14%	14,657,475	15,585,190	(927,715)	-5.95%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	2,462,120	2,632,315	(170,195)	-6.47%	15,531,242	15,579,727	(48,485)	-0.31%
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 (Line D-4 x Line D-5 x *)	2,462,120	2,632,315	(170,195)	-6.47%	15,531,242	15,579,727	(48,485)	-0.31%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	145,301	116,377	28,924	24.85%	(873,767)	5,463	(879,230)	-16094.27%
8. Interest Provision for the Month	(1,520)		(1,520)	0.00%	(1,950)		(1,950)	0.00%
9. True-up & Inst. Provision Beg. of Month	(800,318)	1,998,991	(2,799,309)	-140.04%	438,363	2,329,088	(1,890,725)	-81.18%
9a. Deferred True-up Beginning of Period								
10. True-up Collected (Refunded)	(36,530)	(36,530)	0	0.00%	(255,713)	(255,713)	0	0.00%
11. End of Period - Total Net True-up (Lines D7 through D10)	\$ (693,067)	\$ 2,078,838	\$ (2,771,905)	-133.34%	(693,067)	\$ 2,078,838	\$ (2,771,905)	-133.34%

* Jurisdictional Loss Multiplier

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: July 2008

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
E. Interest Provision								
1. Beginning True-up Amount (lines D-9 + 9a)	\$ (800,318)	\$ 1,998,991	\$ (2,799,309)	-140.04%	N/A	N/A	--	--
2. Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10)	(691,547)	2,078,838	(2,770,385)	-133.27%	N/A	N/A	--	--
3. Total of Beginning & Ending True-up Amount	(1,491,865)	4,077,829	(5,569,694)	-136.58%	N/A	N/A	--	--
4. Average True-up Amount (50% of Line E-3)	\$ (745,933)	\$ 2,038,915	\$ (2,784,848)	-136.58%	N/A	N/A	--	--
5. Interest Rate - First Day Reporting Business Month	2.4500%	N/A	--	--	N/A	N/A	--	--
6. Interest Rate - First Day Subsequent Business Month	2.4400%	N/A	--	--	N/A	N/A	--	--
7. Total (Line E-5 + Line E-6)	4.8900%	N/A	--	--	N/A	N/A	--	--
8. Average Interest Rate (50% of Line E-7)	2.4450%	N/A	--	--	N/A	N/A	--	--
9. Monthly Average Interest Rate (Line E-8 / 12)	0.2038%	N/A	--	--	N/A	N/A	--	--
10. Interest Provision (Line E-4 x Line E-9)	(1,520)	N/A	--	--	N/A	N/A	--	--

ELECTRIC ENERGY ACCOUNT
Month of: July 2008

CURRENT MONTH				PERIOD TO DATE			
ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE 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	35,034	38,269	(3,235)	-8.45%	204,369	216,953	(12,584)	-5.80%	
4a	Energy Purchased For Qualifying Facilities									
5	Economy Purchases									
6	Inadvertent Interchange Received - NET									
7	Net Energy for Load	35,034	38,269	(3,235)	-8.45%	204,369	216,953	(12,584)	-5.80%	
8	Sales (Billed)	33,479	35,689	(2,210)	-6.19%	188,438	201,012	(12,574)	-6.26%	
8a	Unbilled Sales Prior Month (Period)									
8b	Unbilled Sales Current Month (Period)									
9	Company Use	22	35	(13)	-37.14%	142	205	(63)	-30.73%	
10	T&D Losses Estimated	0.04	1,401	1,531	(130)	-8.49%	8,175	8,678	(503)	-5.80%
11	Unaccounted for Energy (estimated)	132	1,014	(882)	-86.93%	7,614	7,058	556	7.88%	
12										
13	% Company Use to NEL	0.06%	0.09%	-0.03%	-33.33%	0.07%	0.09%	-0.02%	-22.22%	
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	0.38%	2.65%	-2.27%	-85.66%	3.73%	3.25%	0.48%	14.77%	

(\$)

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	1,477,987	1,614,448	(136,461)	-8.45%	8,621,647	8,936,039	(314,392)	-3.52%
18a	Demand & Non Fuel Cost of Pur Power	983,851	1,017,867	(34,016)	-3.34%	6,893,000	6,643,688	249,312	3.75%
18b	Energy Payments To Qualifying Facilities								
19	Energy Cost of Economy Purch.								
20	Total Fuel & Net Power Transactions	2,461,838	2,632,315	(170,477)	-6.48%	15,514,647	15,579,727	(65,080)	-0.42%

(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	4.2190	4.2190	-	0.00%	4.2190	4.1190	0.1000	2.43%
23a	Demand & Non Fuel Cost of Pur Power	2.8080	2.6600	0.1480	5.56%	3.3730	3.0620	0.3110	10.16%
23b	Energy Payments To Qualifying Facilities								
24	Energy Cost of Economy Purch.								
25	Total Fuel & Net Power Transactions	7.0270	6.8780	0.1490	2.17%	7.5910	7.1810	0.4100	5.71%

PURCHASED POWER

(Exclusive of Economy Energy Purchases)
For the Period/Month of: July 2008

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

ESTIMATED:

GULF POWER COMPANY	RE	38,269			38,269	4.218684	6.878453	1,614,448
TOTAL		38,269	0	0	38,269	4.218684	6.878453	1,614,448

ACTUAL:

GULF POWER COMPANY	RE	35,034			35,034	4.218722	7.026997	1,477,987
TOTAL		35,034	0	0	35,034	4.218722	7.026997	1,477,987

CURRENT MONTH: DIFFERENCE		(3,235)	0	0	(3,235)		0.148544	(136,461)
DIFFERENCE (%)		-8.50%	0.00%	0.00%	-8.50%	0.000000	2.20%	-8.50%
PERIOD TO DATE: ACTUAL	RE	204,369			204,369	4.218667	7.591487	8,621,647
ESTIMATED	RE	216,953			216,953	4.118882	7.181153	8,936,039
DIFFERENCE		(12,584)	0	0	(12,584)	0.099785	0.410334	(314,392)
DIFFERENCE (%)		-5.80%	0.00%	0.00%	-5.80%	2.40%	5.70%	-3.50%

ECONOMY ENERGY PURCHASES

INCLUDING LONG TERM PURCHASES

For the Period/Month of: July 2008

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

ESTIMATED:

TOTAL							
-------	--	--	--	--	--	--	--

ACTUAL:

TOTAL							
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FOOTNOTE: PURCHASED POWER COSTS INCLUDE CUSTOMER, DEMAND & ENERGY CHARGE 983,851

CURRENT MONTH: DIFFERENCE DIFFERENCE (%)							
PERIOD TO DATE: ACTUAL ESTIMATED DIFFERENCE DIFFERENCE (%)							

COMPARISON OF ESTIMATED AND ACTUAL
 FUEL AND PURCHASED POWER COST RECOVERY FACTOR
 MONTH: July 2008

	DOLLARS				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%								
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)	2,374,462	2,973,635	(599,183)	-20.2%	42,666	51,146	(8,480)	-16.6%	5.56521	5.81401	(0.24880)	-4.3%
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)	883,623	847,513	36,110	4.3%	42,666	51,146	(8,480)	-16.6%	2.07102	1.65705	0.41397	25.0%
11 Energy Payments to Qualifying Facilities (A8a)	45,454	28,526	16,928	59.3%	811	700	111	15.9%	5.60469	4.07514	1.52955	37.5%
12 TOTAL COST OF PURCHASED POWER	<u>3,303,529</u>	<u>3,849,674</u>	<u>(546,145)</u>	-14.2%	43,477	51,846	(8,369)	-16.1%	7.59834	7.42521	0.17313	2.3%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					43,477	51,846	(8,369)	-16.1%				
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	0.0%	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	654,512	1,023,443	(368,931)	29.3%	0	0	0	0.0%				
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	<u>2,649,017</u>	<u>2,826,231</u>	<u>(177,214)</u>	-6.3%	43,477	51,846	(8,369)	-16.1%	6.09292	5.45120	0.64172	11.8%
21 Net Unbilled Sales (A4)	(199,360) *	(29,709) *	(169,651)	571.0%	(3,272)	(545)	(2,727)	500.4%	(0.45201)	(0.06034)	(0.39167)	649.1%
22 Company Use (A4)	2,133 *	2,617 *	(484)	-18.5%	35	48	(13)	-27.1%	0.00484	0.00532	(0.00048)	-9.0%
23 T & D Losses (A4)	158,964 *	169,587 *	(10,623)	-6.3%	2,609	3,111	(502)	-16.1%	0.36042	0.34446	0.01596	4.6%
24 SYSTEM KWH SALES	2,649,017	2,826,231	(177,214)	-6.3%	44,105	49,232	(5,127)	-10.4%	6.00617	5.74064	0.26553	4.6%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	2,649,017	2,826,231	(177,214)	-6.3%	44,105	49,232	(5,127)	-10.4%	6.00617	5.74064	0.26553	4.6%
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	2,649,017	2,826,231	(177,214)	-6.3%	44,105	49,232	(5,127)	-10.4%	6.00617	5.74064	0.26553	4.6%
28 GPIF**												
29 TRUE-UP**	(78,683)	(78,683)	0	0.0%	44,105	49,232	(5,127)	-10.4%	(0.17640)	(0.15982)	(0.01858)	11.6%
30 TOTAL JURISDICTIONAL FUEL COST (Excluding GSLD Apportionment)	<u>2,570,334</u>	<u>2,747,548</u>	<u>(177,214)</u>	-6.5%	44,105	49,232	(5,127)	-10.4%	5.82776	5.58082	0.24694	4.4%
31 Revenue Tax Factor									1.01609	1.01609	0.00000	0.0%
32 Fuel Factor Adjusted for Taxes									5.92153	5.67062	0.25091	4.4%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									5.922	5.671	0.251	4.4%

*Included for Informational Purposes Only

**Calculation Based on Jurisdictional KWH Sales

COMPARISON OF ESTIMATED AND ACTUAL
 FUEL AND PURCHASED POWER COST RECOVERY FACTOR
 MONTH: July 2008

FERNANDINA BEACH DIVISION

	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)	10,715,190	14,016,312	(3,301,122)	-23.6%	249,879	307,156	(57,277)	-18.7%	4.28815	4.56326	(0.27511)	-6.0%
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)	5,511,238	5,591,577	(80,339)	-1.4%	249,879	307,156	(57,277)	-18.7%	2.20556	1.82044	0.38512	21.2%
11 Energy Payments to Qualifying Facilities (A8a)	200,639	202,172	(1,533)	-0.8%	4,615	4,900	(285)	-5.8%	4.34754	4.12596	0.22158	5.4%
12 TOTAL COST OF PURCHASED POWER	16,427,067	19,810,061	(3,382,994)	-17.1%	254,494	312,056	(57,562)	-18.5%	6.45480	6.34824	0.10656	1.7%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					254,494	312,056	(57,562)	-18.5%				
14 Fuel Cost of Economy Sales (A7)												
15 Gain on Economy Sales (A7a)												
16 Fuel Cost of Unit Power Sales (SL2 Pariprts)(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	3,427,155	5,911,392	(2,484,237)	-42.0%	0	0	0	0.0%				
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	12,999,912	13,898,669	(898,757)	-6.5%	254,494	312,056	(57,562)	-18.5%	5.10814	4.45390	0.65424	14.7%
21 Net Unbilled Sales (A4)	8,735 *	(144,618) *	153,353	-106.0%	171	(3,247)	3,418	-105.3%	0.00366	(0.04881)	0.05247	-107.5%
22 Company Use (A4)	11,647 *	13,184 *	(1,537)	-11.7%	228	296	(68)	-23.0%	0.00488	0.00445	0.00043	9.7%
23 T & D Losses (A4)	780,013 *	833,904 *	(53,891)	-6.5%	15,270	18,723	(3,453)	-18.4%	0.32660	0.28145	0.04515	16.0%
24 SYSTEM KWH SALES	12,999,912	13,898,669	(898,757)	-6.5%	238,825	296,284	(57,459)	-19.4%	5.44328	4.69099	0.75229	16.0%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	12,999,912	13,898,669	(898,757)	-6.5%	238,825	296,284	(57,459)	-19.4%	5.44328	4.69099	0.75229	16.0%
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	12,999,912	13,898,669	(898,757)	-6.5%	238,825	296,284	(57,459)	-19.4%	5.44328	4.69099	0.75229	16.0%
28 GPIF**												
29 TRUE-UP**	(550,790)	(550,790)	0	0.0%	238,825	296,284	(57,459)	-19.4%	(0.23062)	(0.18590)	(0.04472)	24.1%
30 TOTAL JURISDICTIONAL FUEL COST	12,449,122	13,347,879	(898,757)	-6.7%	238,825	296,284	(57,459)	-19.4%	5.21265	4.50510	0.70755	15.7%
31 Revenue Tax Factor									1.01609	1.01609	0.00000	0.0%
32 Fuel Factor Adjusted for Taxes									5.29652	4.57759	0.71893	15.7%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									5.297	4.578	0.719	15.7%

*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: July 2008

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE 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	2,374,452	2,973,635	(599,183)	-20.2%	10,715,190	14,016,312	(3,301,122)	-23.6%
3a. Demand & Non Fuel Cost of Purchased Power	883,623	847,513	36,110	4.3%	5,511,238	5,591,577	(80,339)	-1.4%
3b. Energy Payments to Qualifying Facilities	45,454	28,526	16,928	59.3%	200,639	202,172	(1,533)	-0.8%
4. Energy Cost of Economy Purchases								
5. Total Fuel & Net Power Transactions	3,303,529	3,849,674	(546,145)	-14.2%	16,427,067	19,810,061	(3,382,994)	-17.1%
6. Adjustments to Fuel Cost (Describe Items)								
6a. Special Meetings - Fuel Market Issue	1,028		1,028	0.0%	61,181		61,181	0.0%
7. Adjusted Total Fuel & Net Power Transactions	3,304,557	3,849,674	(545,117)	-14.2%	16,488,248	19,810,061	(3,321,813)	-16.8%
8. Less Apportionment To GSLD Customers	654,512	1,023,443	(368,931)	-36.1%	3,427,155	5,911,392	(2,484,237)	-42.0%
9. Net Total Fuel & Power Transactions To Other Classes	\$ 2,650,045	\$ 2,826,231	\$ (176,186)	-6.2%	\$ 13,061,093	\$ 13,898,669	\$ (837,576)	-6.0%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: July 2008

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
B. Sales Revenues (Exclude Revenue Taxes & Franchise Taxes)								
1. Jurisdictional Sales Revenue (Excluding GSLD)	\$	\$	\$		\$	\$	\$	
a. Base Fuel Revenue								
b. Fuel Recovery Revenue	2,441,258	2,264,430	176,828	7.8%	12,686,414	13,085,274	(398,860)	-3.1%
c. Jurisdictional Fuel Revenue	2,441,258	2,264,430	176,828	7.8%	12,686,414	13,085,274	(398,860)	-3.1%
d. Non Fuel Revenue	1,021,093	492,727	528,366	107.2%	5,230,926	1,540,134	3,690,792	239.6%
e. Total Jurisdictional Sales Revenue	3,462,351	2,757,157	705,194	25.6%	17,917,340	14,625,408	3,291,932	22.5%
2. Non Jurisdictional Sales Revenue	0	0	0	0.0%	0	0	0	0.0%
3. Total Sales Revenue (Excluding GSLD)	\$ 3,462,351	\$ 2,757,157	\$ 705,194	25.6%	\$ 17,917,340	\$ 14,625,408	\$ 3,291,932	22.5%
C. KWH Sales (Excluding GSLD)								
1. Jurisdictional Sales KWH	41,625,288	46,650,369	(5,025,081)	-10.8%	223,806,872	280,473,100	(56,666,228)	-20.2%
2. Non Jurisdictional Sales	0	0	0	0.0%	0	0	0	0.0%
3. Total Sales	41,625,288	46,650,369	(5,025,081)	-10.8%	223,806,872	280,473,100	(56,666,228)	-20.2%
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

SCHEDULE A2

Page 2 of 4

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: July 2008

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
B. Sales Revenues (Exclude Revenue Taxes & Franchise Taxes)								
1. Jurisdictional Sales Revenue	\$	\$	\$		\$	\$	\$	
a. Base Fuel Revenue								
b. Fuel Recovery Revenue	2,570,891	2,712,162	(141,271)	-5.21%	14,401,762	15,329,477	(927,715)	-6.05%
c. Jurisdictional Fuel Revenue	2,570,891	2,712,162	(141,271)	-5.21%	14,401,762	15,329,477	(927,715)	-6.05%
d. Non Fuel Revenue	1,060,863	1,014,538	46,325	4.57%	5,875,681	4,908,423	967,258	19.71%
e. Total Jurisdictional Sales Revenue	3,631,754	3,726,700	(94,946)	-2.55%	20,277,443	20,237,900	39,543	0.20%
2. Non Jurisdictional Sales Revenue	0	0	0	0.00%	0	0	0	0.00%
3. Total Sales Revenue	\$ 3,631,754	\$ 3,726,700	\$ (94,946)	-2.55%	\$ 20,277,443	\$ 20,237,900	\$ 39,543	0.20%
C. KWH Sales								
1. Jurisdictional Sales								
2. Non Jurisdictional Sales	0	0	0	0.00%	0	0	0	0.00%
3. Total Sales	24,960,398	24,029,163	931,235	3.88%	188,438,159	201,010,476	(12,572,317)	-6.25%
4. Jurisdictional Sales % of Total KWH Sales	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: FERNANDINA BEACH DIVISION

Month of: July 2008

	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)	\$ 2,441,258	\$ 2,264,430	\$ 176,828	7.8%	\$ 12,686,414	\$ 13,085,274	\$ (398,860)	-3.1%
2. Fuel Adjustment Not Applicable								
a. True-up Provision	(78,683)	(78,683)	0	0.0%	(550,790)	(550,790)	0	0.0%
b. Incentive Provision								
c. Transition Adjustment (Regulatory Tax Refund)								
3. Jurisdictional Fuel Revenue Applicable to Period	2,519,941	2,343,113	176,828	7.6%	13,237,204	13,636,064	(398,860)	-2.9%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	2,650,045	2,826,231	(176,186)	-6.2%	13,061,093	13,898,669	(837,576)	-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 (Line D-4 x Line D-5 x *)	2,650,045	2,826,231	(176,186)	-6.2%	13,061,093	13,898,669	(837,576)	-6.0%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	(130,104)	(483,118)	353,014	-73.1%	176,111	(262,605)	438,716	-167.1%
8. Interest Provision for the Month	1,399		1,399	0.0%	14,038		14,038	0.0%
9. True-up & Inst. Provision Beg. of Month	790,952	462,452	328,500	71.0%	944,205	714,046	230,159	32.2%
9a. Deferred True-up Beginning of Period								
10. True-up Collected (Refunded)	(78,683)	(78,683)	0	0.0%	(550,790)	(550,790)	0	0.0%
11. End of Period - Total Net True-up (Lines D7 through D10)	\$ 583,564	\$ (99,349)	\$ 682,913	-687.4%	\$ 583,564	\$ (99,349)	\$ 682,913	-687.4%
					0	0		

* Jurisdictional Loss Multiplier

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: July 2008

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
E. Interest Provision (Excluding GSLD)								
1. Beginning True-up Amount (lines D-9 + 9a)	\$ 790,952	\$ 462,452	\$ 328,500	71.0%	N/A	N/A	--	--
2. Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10)	582,165	(99,349)	681,514	-686.0%	N/A	N/A	--	--
3. Total of Beginning & Ending True-up Amount	1,373,117	363,103	1,010,014	278.2%	N/A	N/A	--	--
4. Average True-up Amount (50% of Line E-3)	\$ 686,559	\$ 181,552	\$ 505,007	278.2%	N/A	N/A	--	--
5. Interest Rate - First Day Reporting Business Month	2.4500%	N/A	--	--	N/A	N/A	--	--
6. Interest Rate - First Day Subsequent Business Month	2.4400%	N/A	--	--	N/A	N/A	--	--
7. Total (Line E-5 + Line E-6)	4.8900%	N/A	--	--	N/A	N/A	--	--
8. Average Interest Rate (50% of Line E-7)	2.4450%	N/A	--	--	N/A	N/A	--	--
9. Monthly Average Interest Rate (Line E-8 / 12)	0.2038%	N/A	--	--	N/A	N/A	--	--
10. Interest Provision (Line E-4 x Line E-9)	1,399	N/A	--	--	N/A	N/A	--	--

ELECTRIC ENERGY ACCOUNT
Month of: July 2008

CURRENT MONTH				PERIOD TO DATE			
ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE 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	42,666	51,146	(8,480)	-16.58%	249,879	307,156	(57,277)	-18.65%	
4a	Energy Purchased For Qualifying Facilities	811	700	111	15.86%	4,615	4,900	(285)	-5.82%	
5	Economy Purchases									
6	Inadvertent Interchange Received - NET									
7	Net Energy for Load	43,477	51,846	(8,369)	-16.14%	254,494	312,056	(57,562)	-18.45%	
8	Sales (Billed)	44,105	49,232	(5,127)	-10.41%	238,825	296,284	(57,459)	-19.39%	
8a	Unbilled Sales Prior Month (Period)									
8b	Unbilled Sales Current Month (Period)									
9	Company Use	35	48	(13)	-27.08%	228	296	(68)	-22.97%	
10	T&D Losses Estimated @	0.06	2,609	3,111	(502)	-16.14%	15,270	18,723	(3,453)	-18.44%
11	Unaccounted for Energy (estimated)	(3,272)	(545)	(2,727)	500.37%	171	(3,247)	3,418	-105.27%	
12										
13	% Company Use to NEL	0.08%	0.09%	-0.01%	-11.11%	0.09%	0.09%	0.00%	0.00%	
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	-7.53%	-1.05%	-6.48%	617.14%	0.07%	-1.04%	1.11%	-106.73%	

(\$)

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	2,374,452	2,973,635	(599,183)	-20.15%	10,715,190	14,016,312	(3,301,122)	-23.55%
18a	Demand & Non Fuel Cost of Pur Power	883,623	847,513	36,110	4.26%	5,511,238	5,591,577	(80,339)	-1.44%
18b	Energy Payments To Qualifying Facilities	45,454	28,526	16,928	59.34%	200,639	202,172	(1,533)	-0.76%
19	Energy Cost of Economy Purch.								
20	Total Fuel & Net Power Transactions	3,303,529	3,849,674	(546,145)	-14.19%	16,427,067	19,810,061	(3,382,994)	-17.08%

(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	5.565	5.814	(0.249)	-4.28%	4.288	4.563	(0.275)	-6.03%
23a	Demand & Non Fuel Cost of Pur Power	2.071	1.657	0.414	24.98%	2.206	1.820	0.386	21.21%
23b	Energy Payments To Qualifying Facilities	5.605	4.075	1.530	37.55%	4.348	4.126	0.222	5.38%
24	Energy Cost of Economy Purch.								
25	Total Fuel & Net Power Transactions	7.598	7.425	0.173	2.33%	6.455	6.348	0.107	1.69%

PURCHASED POWER

(Exclusive of Economy Energy Purchases)
 For the Period/Month of: July 2008

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

ESTIMATED:

JACKSONVILLE ELECTRIC AUTHORITY	MS	51,146			51,146	5.814013	7.471059	2,973,635
TOTAL		51,146	0	0	51,146	5.814013	7.471059	2,973,635

ACTUAL:

JACKSONVILLE ELECTRIC AUTHORITY	MS	42,666			42,666	5.565209	7.636233	2,374,452
TOTAL		42,666	0	0	42,666	5.565209	7.636233	2,374,452

CURRENT MONTH: DIFFERENCE		(8,480)	0	0	(8,480)	-0.248804	0.165174	(599,183)
DIFFERENCE (%)		-16.6%	0.0%	0.0%	-16.6%	-4.3%	2.2%	-20.1%
PERIOD TO DATE: ACTUAL	MS	249,879			249,879	4.288151	6.493714	10,715,190
ESTIMATED	MS	307,156			307,156	4.563255	6.383691	14,016,312
DIFFERENCE		(57,277)	0	0	(57,277)	(0.275104)	0.110023	(3,301,122)
DIFFERENCE (%)		-18.6%	0.0%	0.0%	-18.6%	-6.0%	1.7%	-23.6%

ENERGY PAYMENT TO QUALIFYING FACILITIES

For the Period/Month of: July 2008

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

ESTIMATED:

JEFFERSON SMURFIT CORPORATION		700			700	4.075143	4.075143	28,526
TOTAL		700	0	0	700	4.075143	4.075143	28,526

ACTUAL:

JEFFERSON SMURFIT CORPORATION		811			811	5.604686	5.604686	45,454
TOTAL		811	0	0	811	5.604686	5.604686	45,454

CURRENT MONTH: DIFFERENCE		111	0	0	111	1.529543	1.529543	16,928
DIFFERENCE (%)		15.9%	0.0%	0.0%	15.9%	37.5%	37.5%	59.3%
PERIOD TO DATE: ACTUAL	MS	4,615			4,615	4.347541	4.347541	200,639
ESTIMATED	MS	4,900			4,900	4.125959	4.125959	202,172
DIFFERENCE		(285)	0	0	(285)	0.221582	0.221582	(1,533)
DIFFERENCE (%)		-5.8%	0.0%	0.0%	-5.8%	5.4%	5.4%	-0.8%

ECONOMY ENERGY PURCHASES

INCLUDING LONG TERM PURCHASES
 For the Period/Month of: July 2008

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

ESTIMATED:

TOTAL							
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ACTUAL:

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

\$883,623

CURRENT MONTH: DIFFERENCE DIFFERENCE (%)							
PERIOD TO DATE: ACTUAL ESTIMATED DIFFERENCE DIFFERENCE (%)							