



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

February 23, 2010

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

10 FEB 29 AM 5:45
10 MAR - 1 AM 10:11
RECEIVED-FPSC
DISTRIBUTION CENTER
COMMISSION CLERK

Re: Docket No. 100001-EI
CONTINUING SURVEILLANCE AND REVIEW OF FUEL COST
RECOVERY CLAUSES OF ELECTRIC UTILITIES

Dear Ms. Cole:

We are enclosing twenty (20) copies of our true-up schedules and testimony for the January 2009-December 2009 period. This information is based on 12 months of actual data.

1. M 1 – Florida Public Utilities Calculation of Purchased Power Costs & Calculation of Final True-Up and Interest Provision – Marianna Division
2. F 1 - Florida Public Utilities Calculation of Purchased Power Costs & Calculation of Final True-Up and Interest Provision- Fernandina Beach Division.
3. E1-B - Florida Public Utilities Calculation of Purchased Power Costs & Calculation of 1st True-Up and Interest Provision- Marianna and Fernandina Beach Divisions. Reference purposes.

Sincerely,

Curtis D. Young
Curtis D. Young
Senior Regulatory Accountant

COM 5
 APA 4
 ECR 1
 GCL 1
 RAD 1
 SSC 1
 ADM 1
 OPC 1
 CLK 1

Enclosure
 Cc: Kathy Welch/ FPSC
 Beth Keating
 George Bachman (no enclosure)
 Mark Cutshaw (no enclosure)
 John Schimkaitis (no enclosure)
 Buddy Shelley (no enclosure)
 Chuck Stein (no enclosure)
 SJ 80-441

DOCUMENT NUMBER DATE
01329 MAR-10
FPSC-COMMISSION CLERK

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

Docket No. 100001-EI
Fuel and Purchased Power Cost Recovery Clause

Direct Testimony of
Curtis D. Young
on behalf of
Florida Public Utilities Company

- 1 Q. Please state your name and business address.
- 2 A. Curtis D. Young, 401 South Dixie Highway, West Palm Beach, Florida 33401.
- 3 Q. By whom are you employed?
- 4 A. I am employed by Florida Public Utilities Company.
- 5 Q. Could you give a brief description of your background and business experience?
- 6 A. I am the Senior Regulatory Accountant for Florida Public Utilities Company. I have
- 7 performed various accounting functions including regulatory filings, revenue
- 8 reporting, account analysis, recovery rate reconciliations and earnings surveillance.
- 9 I'm also involved in the preparation of special reports and schedules used internally
- 10 by division managers for decision making projects. Additionally, I coordinate the
- 11 gathering of data for the FPSC audits.
- 12 Q. What is the purpose of your testimony?
- 13 A. The purpose of my testimony is to present the calculation of the final remaining true-
- 14 up amounts for the period Jan. 2009 through Dec. 2009.
- 15 Q. Have you prepared any exhibits to support your testimony?
- 16 A. Yes. Exhibit_____ (CDY-1) consists of Schedules M1 , F1 and E1-B for the
- 17 Northwest Florida (Marianna) and Northeast Florida (Fernandina Beach) Divisions.
- 18 These schedules were prepared from the records of the company.

DOCUMENT NUMBER-DATE

01329 MAR-10

1 Q. What has FPUC calculated as the final remaining true-up amounts for the period Jan. -
2 Dec. 2009?

3 A. For Northwest Florida the final remaining true-up amount is an under recovery of
4 \$1,378,165. For Northeast Florida the calculation is an over recovery of \$2,241,870.

5 Q. How were these amounts calculated?

6 A. They are the sum of the actual end of period true-up amounts for the Jan. - Dec. 2009
7 period and the total true-up amounts to be collected or refunded during the Jan. - Dec.
8 2010 period.

9 Q. What was the actual end of period true-up amount for Jan. - Dec. 2009?

10 A. For Northwest Florida it was \$3,103,485 under recovery and for Northeast Florida it
11 was \$1,416,612 over recovery.

12 Q. What have you calculated to be the total true-up amount to be collected or refunded
13 during the Jan. - Dec. 2010 period?

14 A. Using six months actual and six months estimated amounts, we calculated an under
15 recovery for Northwest Florida of \$1,725,320 and an under recovery of \$825,258 for
16 Northeast Florida.

17 Q. Does this conclude your direct testimony?

18 A. Yes, it does.

Florida Public Utilities
 Comparative Projections
 Over/(Under) Recoveries

	<u>Per FPSC</u>		<u>Per FPU</u>		<u>Variance</u>	
	<u>Marianna</u>	<u>Fernandina</u>	<u>Marianna</u>	<u>Fernandina</u>	<u>Marianna</u>	<u>Fernandina</u>
2008 Projections						
Jan. 2006-Dec.2006 True-up (act)	(242,460)	(619,754)	(242,460)	(619,754)	Schedule M(F)-1; 2006; 12-mo. act.	
Jan. 2007-Dec.2007 True-up (coll./ref)	316,591	892,682	316,591	892,682	Schedule M(F)-1/E1-B; 2006; 6-mo. act., 6-mo. est.	
Jan. 2006-Dec.2006 True-up (final remain.)	<u>74,131</u>	<u>272,928</u>	<u>74,131</u>	<u>272,928</u>		
Jan. 2007-Dec.2007 True-up (est)	(77,987)	(277,968)	(77,987)	(277,968)		
Jan. 2008-Dec.2008 True-up (coll./ref)	<u>(3,856)</u>	<u>(5,040)</u>	<u>(3,856)</u>	<u>(5,040)</u>	Schedule M(F)-1/E1-B; 2007; 6-mo. act., 6-mo. est.	
2009 Projections						
Jan. 2007-Dec.2007 True-up (act)	438,363	944,205	438,363	944,205	Schedule M(F)-1; 2007; 12-mo. act.	
Jan. 2008-Dec.2008 True-up (coll./ref)	3,856	5,040	3,856	5,040	Schedule M(F)-1/E1-B; 2007; 6-mo. act., 6-mo. est.	
Jan. 2007-Dec.2007 True-up (final remain.)	<u>442,219</u>	<u>949,245</u>	<u>442,219</u>	<u>949,245</u>		
Jan. 2008-Dec.2008 True-up (est)	(629,876)	(1,405,110)	(629,876)	(1,405,110)		
Jan. 2009-Dec.2009 True-up (coll./ref)	<u>(187,657)</u>	<u>(455,865)</u>	<u>(187,657)</u>	<u>(455,865)</u>	Schedule M(F)-1/E1-B; 2008; 6-mo. act., 6-mo. est.	
2010 Projections						
Jan. 2008-Dec.2008 True-up (act)	404,327	1,203,944	404,327	1,203,944	Schedule M(F)-1; 2008; 12-mo. act.	
Jan. 2009-Dec.2009 True-up (coll./ref)	187,657	455,865	187,657	455,865	Schedule M(F)-1/E1-B; 2008; 6-mo. act., 6-mo. est.	
Jan. 2008-Dec.2008 True-up (final remain.)	<u>591,984</u>	<u>1,659,809</u>	<u>591,984</u>	<u>1,659,809</u>		
Jan. 2009-Dec.2009 True-up (est)	(2,317,304)	(2,485,067)	(2,317,304)	(2,485,067)		
Jan. 2010-Dec.2010 True-up (coll./ref)	<u>(1,725,320)</u>	<u>(825,258)</u>	<u>(1,725,320)</u>	<u>(825,258)</u>	Schedule M(F)-1/E1-B; 2009; 6-mo. act., 6-mo. est.	
2011 Projections						
Jan. 2009-Dec.2009 True-up (act)			(3,103,485)	1,416,612	Schedule M(F)-1; 2009; 12-mo. act.	
Jan. 2010-Dec.2010 True-up (coll./ref)	1,725,320	825,258	1,725,320	825,258	Schedule M(F)-1/E1-B; 2009; 6-mo. act., 6-mo. est.	
Jan. 2009-Dec.2009 True-up (final remain.)	<u>1,725,320</u>	<u>825,258</u>	<u>(1,378,165)</u>	<u>2,241,870</u>		
Jan. 2010-Dec.2010 True-up (est)						
Jan. 2011-Dec.2011 True-up (coll./ref)	<u>1,725,320</u>	<u>825,258</u>	<u>(1,378,165)</u>	<u>2,241,870</u>	Schedule M(F)-1/E1-B; 2010; 6-mo. act., 6-mo. est.	

Florida Public Utilities
Comparative Projections
Over/(Under) Recoveries

	<u>Per FPSC</u>		<u>Per FPU</u>		<u>Variance</u>	
	<u>Marianna</u>	<u>Fernandina</u>	<u>Marianna</u>	<u>Fernandina</u>	<u>Marianna</u>	<u>Fernandina</u>
2004 Projections						
Jan. 2002-Dec.2002 True-up (act)	(74,420)	1,168,835	(74,420)	1,168,835	Schedule M(F)-1; 2002; 12-mo. act.	
Jan. 2003-Dec.2003 True-up (est)	(265,146)	135,130	(265,146)	135,130		
Jan. 2004-Dec.2004 True-up (coll./ref)	<u>(343,777)</u>	<u>1,302,700</u>	<u>(343,777)</u>	<u>1,302,700</u>	Schedule M(F)-1/E1-B; 2003; 6-mo. act., 6-mo. est.	
2005 Projections						
Jan. 2003-Dec.2003 True-up (act)	(624,352)	1,837,973	(624,352)	1,837,973	(624,352)	1,837,973
Jan. 2004-Dec.2004 True-up (coll./ref)	343,776	(1,302,700)			343,777	(1,302,700)
Jan. 2003-Dec.2003 True-up (final remain.)	<u>(280,576)</u>	<u>535,273</u>	<u>(624,352)</u>	<u>1,837,973</u>	<u>(280,575)</u>	<u>535,273</u>
Jan. 2004-Dec.2004 True-up (est)	(230,633)	(1,907,817)	(230,633)	(1,907,817)	(574,410)	(605,117)
Jan. 2005-Dec.2005 True-up (coll./ref)	<u>(511,209)</u>	<u>(1,372,544)</u>	<u>(854,985)</u>	<u>(69,844)</u>	<u>(854,985)</u>	<u>(69,844)</u>
2006 Projections						
Jan. 2004-Dec.2004 True-up (act)	(966,951)	(466,181)	(966,951)	(466,181)	Schedule M(F)-1; 2004; 12-mo. act.	
Jan. 2005-Dec.2005 True-up (coll./ref)	511,209	1,372,544	511,209	1,372,544	Schedule M(F)-1/E1-B; 2004; 6-mo. act., 6-mo. est.	
Jan. 2004-Dec.2004 True-up (final remain.)	<u>(455,742)</u>	<u>906,363</u>	<u>(455,742)</u>	<u>906,363</u>		
Jan. 2005-Dec.2005 True-up (est)	(232,549)	(469,275)	(232,549)	(469,275)		
Jan. 2006-Dec.2006 True-up (coll./ref)	<u>(688,291)</u>	<u>437,088</u>	<u>(688,291)</u>	<u>437,088</u>	Schedule M(F)-1/E1-B; 2005; 6-mo. act., 6-mo. est.	
2007 Projections						
Jan. 2005-Dec.2005 True-up (act)	(742,173)	283,221	(742,173)	283,221	Schedule M(F)-1; 2005; 12-mo. act.	
Jan. 2006-Dec.2006 True-up (coll./ref)	688,291	(437,088)	688,291	(437,088)	Schedule M(F)-1/E1-B; 2005; 6-mo. act., 6-mo. est.	
Jan. 2005-Dec.2005 True-up (final remain.)	<u>(53,882)</u>	<u>(153,867)</u>	<u>(53,882)</u>	<u>(153,867)</u>		
Jan. 2006-Dec.2006 True-up (est)	(262,709)	(738,815)	(262,709)	(738,815)		
Jan. 2007-Dec.2007 True-up (coll./ref)	<u>(316,591)</u>	<u>(892,682)</u>	<u>(316,591)</u>	<u>(892,682)</u>	Schedule M(F)-1/E1-B; 2006; 6-mo. act., 6-mo. est.	

Florida Public Utilities
 Comparative Projections
 Over/(Under) Recoveries

	<u>Per FPSC</u>		<u>Per FPU</u>		<u>Variance</u>	
	<u>Marianna</u>	<u>Fernandina</u>	<u>Marianna</u>	<u>Fernandina</u>	<u>Marianna</u>	<u>Fernandina</u>
2000 Projections						
Jan. 1998-Dec.1998 True-up (act)	310,906	404,297	310,906	404,297	Schedule M(F)-1; 1998; 12-mo. Act.	
Jan. 1999-Dec.1999 True-up (coll./ref)	(60,107)	(126,712)	(60,107)	(126,712)		
Jan. 1998-Dec.1998 True-up (final remain.)	<u>250,799</u>	<u>277,585</u>	<u>250,799</u>	<u>277,585</u>		
Jan. 1999-Dec.1999 True-up (est)	(101,570)	467,151	(101,570)	467,151		
Jan. 2000-Dec.2000 True-up (total coll./ref)	<u>149,229</u>	<u>744,736</u>	<u>149,229</u>	<u>744,736</u>	Schedule M(F)-1/E1-B; 1999; 6-mo. act., 6-mo. est.	
2001 Projections						
Jan. 1999-Dec.1999 True-up (act)	192,908	1,047,367	192,908	1,047,367	Schedule M(F)-1; 1999; 12-mo. act.	
Jan. 2000-Dec.2000 True-up (coll./ref)	(149,299)	(744,736)	(149,299)	(744,736)	Schedule M(F)-1/E1-B; 1999; 6-mo. act., 6-mo. est.	
Jan. 1999-Dec.1999 True-up (final remain.)	<u>43,609</u>	<u>302,631</u>	<u>43,609</u>	<u>302,631</u>		
Jan. 2000-Dec.2000 True-up (est)	104,942	314,792	104,942	314,792		
Jan. 2001-Dec.2001 True-up (total coll./ref)	<u>148,551</u>	<u>617,423</u>	<u>148,551</u>	<u>617,423</u>	Schedule M(F)-1/E1-B; 2000; 6-mo. act., 6-mo. est.	
2002 Projections						
Jan. 2000-Dec.2000 True-up (act end of per.)	87,926	508,053	87,926	508,053	Schedule M(F)-1; 2000; 12-mo. act.	
Jan. 2001-Dec.2001 True-up (total coll./ref)	(148,551)	(617,423)	(148,551)	(617,423)	Schedule M(F)-1/E1-B; 2000; 6-mo. act., 6-mo. est.	
Jan. 2000-Dec.2000 True-up (final remain.)	<u>(60,625)</u>	<u>(109,370)</u>	<u>(60,625)</u>	<u>(109,370)</u>		
Jan. 2001-Dec.2001 True-up (est)	(1,548)	92,507	(1,548)	92,507		
Jan. 2002-Dec.2002 True-up (total coll./ref)	<u>(62,173)</u>	<u>(16,863)</u>	<u>(62,173)</u>	<u>(16,863)</u>	Schedule M(F)-1/E1-B; 2001; 6-mo. act., 6-mo. est.	
2003 Projections						
Jan. 2001-Dec.2001 True-up (act)	(151,039)	116,653	(151,039)	116,653	Schedule M(F)-1; 2001; 12-mo. act.	
Jan. 2002-Dec.2002 True-up (coll./ref)	62,173	16,863	62,173	16,863	Schedule M(F)-1/E1-B; 2001; 6-mo. act., 6-mo. est.	
Jan. 2001-Dec.2001 True-up (final remain.)	<u>(88,866)</u>	<u>133,516</u>	<u>(88,866)</u>	<u>133,516</u>		
Jan. 2002-Dec.2002 True-up (est)	(59,133)	194,807	(59,133)	194,807		
Jan. 2003-Dec.2003 True-up (coll./ref)	<u>(147,999)</u>	<u>328,323</u>	<u>(147,999)</u>	<u>328,323</u>	Schedule M(F)-1/E1-B; 2002; 6-mo. act., 6-mo. est.	

FLORIDA PUBLIC UTILITIES COMPANY
CALCULATION OF PURCHASED POWER COSTS AND CALCULATION OF TRUE-UP AND INTEREST PROVISION
ESTIMATED FOR THE PERIOD: JANUARY 2009 - DECEMBER 2009
BASED ON TWELVE MONTHS ACTUAL

Schedule M1

MARIANNA DIVISION

	ACTUAL JANUARY 2009	ACTUAL FEBRUARY 2009	ACTUAL MARCH 2009	ACTUAL APRIL 2009	ACTUAL MAY 2009	ACTUAL JUNE 2009	ACTUAL JULY 2009	ACTUAL AUGUST 2009	ACTUAL SEPTEMBER 2009	ACTUAL OCTOBER 2009	ACTUAL NOVEMBER 2009	ACTUAL DECEMBER 2009	Total	
Total System Sales - KWH	25,565,160	25,637,889	25,076,685	19,853,831	21,681,255	26,419,745	33,135,757	29,196,864	28,204,725	27,311,500	23,539,101	24,590,727	310,213,239	
Total System Purchases - KWH	28,474,919	24,999,882	23,545,343	22,679,387	27,126,426	33,879,707	32,396,341	31,785,756	29,494,785	26,767,445	23,598,371	29,474,077	334,222,439	
System Billing Demand - KW	97,944	97,944	97,944	97,944	97,944	97,944	97,944	97,944	97,944	97,944	97,944	97,944	1,175,328	
Peak Billing Demand-KW	64,674	64,731	64,540	64,981	65,510	65,739	65,600	65,980	65,277	64,914	64,518	65,277	781,741	
Purchased Power Rates:														
Energy/Environmental - \$/KWH	0.06738	0.06726	0.06726	0.06726	0.06726	0.06726	0.06726	0.06726	0.06726	0.06726	0.06726	0.06726		
Demand and Non-Fuel:														
Capacity Charge - \$/KWH	8.35000	8.35000	8.35000	8.35000	8.35000	8.35000	8.35000	8.35000	8.35000	8.35000	8.35000	8.35000		
Transmission and Interconnection - \$/KWH	2.27706	2.27706	2.27706	2.27706	2.27706	2.27706	2.27706	2.27706	2.27706	2.27706	2.27706	2.27706		
Distribution Charge	38.871	38.871	38.871	38.871	38.871	38.871	38.871	38.871	38.871	38.871	39.736	39.736	468,182	
Purchased Power Costs:														
Base Fuel Costs	1,918,695	1,677,952	1,583,630	1,525,387	1,824,489	2,278,706	2,178,937	2,137,869	1,983,782	1,800,344	1,587,196	1,982,389	22,479,376	
Subtotal Fuel Costs	1,918,695	1,677,952	1,583,630	1,525,387	1,824,489	2,278,706	2,178,937	2,137,869	1,983,782	1,800,344	1,587,196	1,982,389	22,479,376	
Demand and Non-Fuel Costs:														
Capacity Charge	817,832	817,832	817,832	817,832	817,832	817,832	817,832	817,832	817,832	817,832	817,832	817,832	9,813,984	
Transmission and Interconnection	147,267	147,396	146,961	144,748	149,170	91,846	149,375	150,240	148,640	142,962	146,911	148,640	1,714,156	
Distribution Facilities Charge (incl. FERC in chrg)	36,819	40,264	40,094	40,022	39,981	40,198	40,528	40,456	40,425	40,298	41,576	41,357	482,018	
Meter Reading and Processing Charge	775	775	775	775	775	775	775	775	775	775	775	775	9,300	
Subtotal Demand & Non-Fuel Costs	1,002,693	1,006,267	1,005,662	1,003,377	1,007,758	950,651	1,008,510	1,009,303	1,007,672	1,001,867	1,007,094	1,008,604	12,019,458	
Total System Purchased Power Costs	2,921,388	2,684,219	2,589,292	2,528,764	2,832,247	3,229,357	3,187,447	3,147,172	2,991,454	2,802,211	2,594,290	2,990,993	34,498,834	
Special Costs	511	491	39,981	(16,082)	(529)	583	1,490	324	2,293	2,916	265	6,800	39,043	
Total Costs and Charges	2,921,899	2,684,710	2,629,273	2,512,682	2,831,718	3,229,940	3,188,937	3,147,496	2,993,747	2,805,127	2,594,555	2,997,793	34,537,877	
Sales Revenues - Fuel Adjustment Revenues:														
Residential<	796,764	803,934	783,367	666,624	683,763	766,136	850,923	819,482	800,076	775,035	718,938	755,150	9,220,192	
Residential>	458,882	524,653	398,099	130,674	179,732	363,525	733,489	519,635	452,410	378,539	207,024	328,244	4,674,906	
Commercial, Small	217,191	224,581	225,633	181,955	194,982	239,131	305,564	275,777	256,605	252,755	211,828	198,024	2,784,026	
Commercial, Large	657,936	627,216	671,699	576,948	631,511	750,346	877,515	809,499	799,651	810,424	705,458	664,143	8,582,346	
Industrial	401,884	369,156	399,706	374,978	425,048	483,549	539,584	472,419	481,243	476,485	457,587	472,353	5,353,992	
Outside Lighting Private	27,695	27,321	27,153	26,687	27,230	27,228	27,248	27,164	27,180	26,168	27,165	27,056	325,295	
Street Lighting-Public	7,732	7,727	7,726	7,726	7,723	7,729	7,762	7,762	7,761	7,758	7,762	7,760	92,928	
Total Fuel Revenues	2,568,084	2,584,588	2,513,383	1,965,592	2,149,989	2,637,644	3,342,085	2,931,738	2,824,926	2,727,164	2,335,762	2,452,730	31,033,685	
Non-Fuel Revenues	953,885	972,411	934,358	793,332	833,354	949,746	1,127,502	1,030,085	998,242	974,597	879,908	916,389	11,363,809	
Total Sales Revenue	3,521,969	3,556,999	3,447,741	2,758,924	2,983,343	3,587,390	4,469,587	3,961,823	3,823,168	3,701,761	3,215,670	3,369,119	42,397,494	
KWH Sales:														
Residential<	RS	7,901,931	7,972,325	7,767,135	6,610,334	6,779,508	7,596,230	8,436,883	8,125,148	7,932,743	7,684,461	7,128,253	7,486,339	91,421,290
Residential>	RS	4,139,732	4,732,993	3,591,318	1,178,824	1,621,388	3,279,427	6,616,944	4,687,725	4,081,283	3,414,874	1,867,599	2,960,992	42,173,099
Commercial, Small	GS	2,114,975	2,189,188	2,199,444	1,773,683	1,900,673	2,331,938	2,978,612	2,688,255	2,501,368	2,463,835	2,064,879	1,930,298	27,137,148
Commercial, Large	GSD	6,701,385	6,388,466	6,841,557	5,876,469	6,432,234	7,642,602	8,937,878	8,245,109	8,144,806	8,254,536	7,185,406	6,764,600	87,415,048
Industrial	GSLD	4,271,168	3,923,340	4,248,024	3,985,216	4,517,352	5,139,088	5,734,624	5,020,808	5,114,560	5,064,020	4,863,180	5,020,104	56,901,484
Outside Lighting-Private	OL,OL-2	341,359	337,029	334,680	334,780	335,610	335,889	335,841	334,844	334,990	334,857	334,810	333,451	4,028,140
Street Lighting-Public	SL-1, 2, 3	94,610	94,548	94,527	94,525	94,490	94,571	94,975	94,975	94,975	94,917	94,974	94,943	1,137,030
Total KWH Sales		25,565,160	25,637,889	25,076,685	19,853,831	21,681,255	26,419,745	33,135,757	29,196,864	28,204,725	27,311,500	23,539,101	24,590,727	310,213,239
True-up Calculation:														
Fuel Revenues		2,568,084	2,584,588	2,513,383	1,965,592	2,149,989	2,637,644	3,342,085	2,931,738	2,824,926	2,727,164	2,335,762	2,452,730	to Date
True-up Provision for the Period - collect/(refund)		15,639	15,638	15,638	15,638	15,638	15,638	15,638	15,638	15,638	15,638	15,638	15,638	31,033,685
Gross Receipts Tax Refund		0	0	0	0	0	0	0	0	0	0	0	0	187,657
Fuel Revenue		2,552,445	2,568,950	2,497,745	1,949,954	2,134,351	2,622,006	3,326,447	2,916,100	2,809,288	2,711,526	2,320,124	2,437,092	0
Total Purchased Power Costs		2,921,899	2,684,710	2,629,273	2,512,682	2,831,718	3,229,940	3,188,937	3,147,496	2,993,747	2,805,127	2,594,555	2,997,793	30,846,028
True-up Provision for the Period		(369,454)	(115,760)	(131,528)	(562,728)	(697,367)	(607,934)	137,510	(231,396)	(184,459)	(93,601)	(274,431)	(560,701)	34,537,877
Interest Provision for the Period		126	0	(58)	(174)	(308)	(458)	(518)	(445)	(444)	(443)	(425)	(473)	(3,691,849)
True-up and Interest Provision														(3,620)
Beginning of Period		404,327	50,638	(49,484)	(165,432)	(712,696)	(1,394,733)	(1,987,487)	(1,834,857)	(2,051,060)	(2,220,325)	(2,298,731)	(2,557,949)	404,327
True-up Collected or (Refunded)		15,639	15,638	15,638	15,638	15,638	15,638	15,638	15,638	15,638	15,638	15,638	15,638	187,657
End of Period, Net True-up		50,638	(49,484)	(165,432)	(712,696)	(1,394,733)	(1,987,487)	(1,834,857)	(2,051,060)	(2,220,325)	(2,298,731)	(2,557,949)	(3,103,485)	(3,103,485)
10% Rule - Interest Provision:														-9.00%
Beginning True-up Amount		404,327	50,638	(49,484)	(165,432)	(712,696)	(1,394,733)	(1,987,487)	(1,834,857)	(2,051,060)	(2,220,325)	(2,298,731)	(2,557,949)	
Ending True-up Amount Before Interest		50,512	(49,484)	(165,374)	(712,522)	(1,394,425)	(1,987,029)	(1,834,339)	(2,050,615)	(2,219,881)	(2,298,288)	(2,557,524)	(3,103,012)	
Total Beginning and Ending True-up		454,839	1,154	(214,858)	(877,954)	(2,107,121)	(3,381,762)	(3,821,826)	(3,885,472)	(4,270,941)	(4,518,614)	(4,856,256)	(5,660,962)	
Average True-up Amount		227,420	577	(107,429)	(438,977)	(1,053,561)	(1,690,881)	(1,910,913)	(1,942,736)	(2,135,471)	(2,259,307)	(2,428,128)	(2,830,481)	
Average Annual Interest Rate		0.6650%	0.7700%	0.6500%	0.4750%	0.3500%	0.3250%	0.2750%	0.2500%	0.2350%	0.2100%	0.2000%	0.2000%	
Monthly Average Interest Rate		0.0554%	0.0642%	0.0542%	0.0396%	0.0292%	0.0271%	0.0271%	0.0229%	0.0208%	0.0196%	0.0175%	0.0167%	
Interest Provision		126	0	(58)	(174)	(308)	(458)	(518)	(445)	(444)	(443)	(425)	(473)	

Exhibit No. _____
DOCKET NO. 100001-EI
Florida Public Utilities Company
(CD-1)
Page 1 of 4

FLORIDA PUBLIC UTILITIES COMPANY
CALCULATION OF PURCHASED POWER COSTS AND CALCULATION OF TRUE-UP AND INTEREST PROVISION-EXCLUDING GSLD1

Schedule F1

ACTUAL/ESTIMATED FOR THE PERIOD: JANUARY 2009 THROUGH DECEMBER 2009

BASED ON TWELVE MONTHS ACTUAL

(EXCLUDES LINE LOSS - EXCLUDES TAXES)

FERNANDINA BEACH

	ACTUAL Jan 2009	ACTUAL Feb 2009	ACTUAL Mar 2009	ACTUAL Apr 2009	ACTUAL May 2009	ACTUAL Jun 2009	ACTUAL Jul 2009	ACTUAL Aug 2009	ACTUAL Sep 2009	ACTUAL Oct 2009	ACTUAL Nov 2009	ACTUAL Dec 2009	Total		
Total System Sales - KWH	31,620,704	31,870,058	32,502,785	28,043,137	28,284,961	33,047,289	40,848,116	38,034,806	35,287,075	32,878,631	27,900,794	27,137,057	387,455,413		
CCA Purchases - KWH	522,190	491,667	1,202,500	200,167	356,471	295,862	877,742	1,118,064	222,527	898,334	2,348,494	90,000	8,624,018		
JEA Purchases - KWH	35,503,962	31,334,435	27,373,300	29,661,430	34,018,808	38,822,731	40,449,326	39,033,937	35,738,550	29,109,124	24,215,475	31,399,054	396,660,132		
System Billing Demand - KW	97,171	99,187	77,190	67,648	69,709	82,387	89,286	98,336	75,085	68,230	54,566	75,667	954,462		
DEMAND-KW(network load)	118,955	126,320	89,192	80,598	87,031	106,095	111,869	103,811	97,671	98,504	73,169	98,547	1,191,762		
Purchased Power Rates:															
CCA Fuel Costs - \$/KWH	0.05598	0.05598	0.05598	0.05598	0.05598	0.05598	0.05598	0.05598	0.05598	0.04483	0.04483	0.04483			
Base Fuel Costs - \$/KWH	0.05514	0.05514	0.05514	0.05514	0.05514	0.05514	0.05514	0.05514	0.05514	0.04416	0.04416	0.04416			
Energy Charge - \$/KWH	0.00300	0.00300	0.00300	0.00300	0.01441	0.01441	0.01441	0.01441	0.01441	0.01523	0.01523	0.01523			
Demand and Non-Fuel:															
Demand Charge - \$/KW	7.00	7.00	7.00	7.00	8.91	8.91	8.91	8.91	8.91	10.67	10.67	10.67			
Distribution Facilities Charge - \$	38,871.00	38,871.00	38,871.00	38,871.00	38,871.00	38,871.00	38,871.00	38,871.00	38,871.00	38,871.00	39,736.00	39,736.00			
Transmission Charge \$/KW	1.51000	1.51000	1.51000	1.51000	1.51000	1.51000	1.51000	1.51000	1.51000	1.51000	1.51000	1.51000			
Purchased Power Costs:															
CCA Fuel Costs	29,232	27,523	67,316	11,205	19,955	16,563	49,136	62,589	12,457	40,179	105,283	4,035	445,473		
JEA Base Fuel Costs	1,957,688	1,727,780	1,509,364	1,635,532	1,875,797	2,140,685	2,230,376	2,152,331	1,970,624	1,285,459	1,069,355	1,386,582	20,941,573		
JEA Fuel Adjustment	106,512	94,003	82,120	88,984	501,491	559,436	582,875	562,479	514,993	443,332	368,802	478,208	4,383,235		
Subtotal Fuel Costs	2,093,432	1,849,306	1,658,800	1,735,721	2,397,243	2,716,684	2,862,387	2,777,399	2,498,074	1,768,970	1,543,440	1,868,825	25,770,281		
Demand and Non-Fuel Costs:															
Demand Charge	680,197	694,310	540,329	473,536	621,107	734,068	795,538	876,174	669,007	728,014	582,219	807,367	8,201,866		
Distribution Facilities Charge	38,871	38,871	38,871	38,871	38,871	38,871	38,871	38,871	38,871	38,871	39,736	39,736	468,181		
Transmission Charge	179,622	190,743	134,680	121,703	131,417	160,203	168,921	156,755	147,482	148,741	110,486	148,806	1,799,559		
Subtotal Demand & Non-Fuel Costs	898,690	923,924	713,880	634,110	791,395	933,142	1,003,330	1,071,799	855,360	915,626	732,441	995,909	10,469,606		
Total System Purchased Power Costs	2,992,122	2,773,230	2,372,680	2,369,831	3,188,638	3,649,826	3,865,717	3,849,198	3,353,434	2,684,596	2,275,881	2,864,734	36,239,887		
Less Direct Billing To GSLD1 Class:															
Demand	238,022	103,721	149,430	200,789	182,617	97,882	345,903	306,724	317,016	85,213	65,650	204,802	2,297,769		
Commodity	449,513	360,876	404,826	357,405	392,472	348,344	353,889	414,667	314,769	208,360	241,224	346,414	4,192,759		
Net Purchased Power Costs	2,304,587	2,308,633	1,818,424	1,811,637	2,613,549	3,203,600	3,165,925	3,127,807	2,721,649	2,391,023	1,969,007	2,313,518	29,749,359		
Special Costs	3,461	579	38,350	23,851	17,441	1,467	519	3,942	2,925	482	(60)	348	93,305		
Total Costs and Charges	2,308,048	2,309,212	1,856,774	1,835,488	2,630,990	3,205,067	3,166,444	3,131,749	2,724,574	2,391,505	1,968,947	2,313,866	29,842,664		
Sales Revenues - Fuel Adjustment Revenues:															
RS<	0.8691	0.9431	831,759	900,859	872,318	811,757	856,229	980,801	1,103,491	1,064,498	1,033,975	995,814	873,451	826,798	11,151,750
RS>	0.9691	1.0430	430,735	574,565	445,289	242,724	320,200	578,003	1,039,178	785,876	718,456	611,830	327,097	294,580	6,368,533
GS	0.8795	0.9482	183,873	183,363	190,873	179,487	193,239	228,869	278,103	261,837	252,408	245,767	210,389	182,447	2,590,655
GSD	0.8441	0.9049	499,941	458,155	570,259	621,416	575,937	675,002	797,666	743,996	724,581	625,392	533,854	512,403	5,151,036
GSLD	0.8496	0.9115	158,677	154,661	181,867	167,876	185,120	196,043	206,242	200,353	196,253	191,402	193,770	168,676	2,200,940
OL	0.6834	0.7075	8,156	8,057	8,174	8,334	8,374	8,383	7,948	8,257	8,444	8,332	8,350	7,609	98,418
SL,CSL	0.6836	0.7078	6,419	6,419	6,677	6,455	6,681	6,681	6,681	6,681	6,681	6,681	6,681	6,681	79,490
Total Fuel Revenues (Excl. GSLD1)	2,119,560	2,286,079	2,275,457	2,038,049	2,145,780	2,673,782	3,439,309	3,071,495	2,940,812	2,794,671	2,245,145	2,020,683	30,050,822		
GSLD1 Fuel Revenues .00000	687,535	464,597	554,256	558,194	575,089	446,226	699,792	721,391	631,785	293,573	306,874	551,216	6,490,528		
Non-Fuel Revenues	917,642	953,699	940,957	837,816	888,217	971,191	1,192,195	1,112,740	1,054,452	1,002,335	878,601	830,062	11,559,907		
Total Sales Revenue	3,724,737	3,704,375	3,770,670	3,434,059	3,599,086	4,091,199	5,331,296	4,905,626	4,627,049	4,090,579	3,430,620	3,401,961	48,101,257		
KWH Sales:															
RS<	9,570,951	10,365,670	9,937,036	8,698,936	9,079,205	10,399,576	11,702,370	11,286,958	10,963,333	10,558,710	9,265,073	8,766,548	120,594,366		
RS>	4,445,142	5,929,453	4,564,129	2,356,076	3,069,843	5,541,470	9,962,885	7,534,413	6,888,034	5,865,786	3,135,972	2,824,205	62,117,408		
GS	2,090,826	2,084,931	2,156,643	1,907,129	2,038,006	2,413,667	2,932,910	2,761,358	2,661,914	2,591,886	2,220,584	1,924,105	27,783,959		
GSD	5,922,832	5,427,783	6,802,963	6,980,274	6,364,310	7,459,017	8,814,485	8,221,412	8,006,872	8,120,211	6,910,809	5,899,280	84,930,248		
GSLD	1,867,680	1,820,420	2,058,820	1,917,940	2,030,840	2,150,680	2,262,560	2,197,960	2,152,980	2,099,760	2,125,740	1,850,440	24,535,820		
GSLD1	7,510,000	6,030,000	6,770,000	5,970,000	5,490,000	4,870,000	4,960,000	5,820,000	4,400,000	3,430,000	4,030,000	5,670,000	64,950,000		
OL	119,376	117,904	118,809	118,397	118,372	118,494	118,521	118,361	119,355	117,773	118,011	107,557	1,410,930		
SL,CSL	93,897	93,897	94,385	94,385	94,385	94,385	94,385	94,385	94,587	94,505	94,605	94,922	1,132,682		
Total KWH Sales	31,620,704	31,870,058	32,502,785	28,043,137	28,284,961	33,047,289	40,848,116	38,034,806	35,287,075	32,878,631	27,900,794	27,137,057	387,455,413		
True-up Calculation (Excl. GSLD1):															
Fuel Revenues	2,119,560	2,286,079	2,275,457	2,038,049	2,145,780	2,673,782	3,439,309	3,071,495	2,940,812	2,794,671	2,245,145	2,020,683	30,050,822		
True-up Provision - collect/(refund)	37,986	37,989	37,989	237,604	237,604	237,604	237,604	237,604	237,604	237,604	237,604	237,604	2,252,400		
Gross Receipts Tax Refund	0	0	0	0	0	0	0	0	0	0	0	0	0		
Fuel Revenue	2,081,574	2,248,090	2,237,468	1,800,445	1,908,176	2,436,176	3,201,705	2,833,891	2,703,208	2,557,067	2,007,541	1,783,079	27,798,422		
Net Purchased Power and Other Fuel Costs	2,308,048	2,309,212	1,856,774	1,835,488	2,630,990	3,205,067	3,166,444	3,131,749	2,724,574	2,391,505	1,968,947	2,313,866	29,842,664		
True-up Provision for the Period	(226,474)	(61,122)	380,694	(35,043)	(722,814)	(768,889)	35,261	(297,858)	(21,366)	165,562	38,594	(530,787)	(2,044,242)		
Interest Provision for the Period	615	645	652	600	401	235	200	193	192	241	275	261	4,510		
Beginning of Period True-up and Interest Provision	1,203,944	1,016,071	993,583	1,412,918	1,616,079	1,131,270	600,220	873,285	813,224	1,029,654	1,433,061	1,709,534	1,203,944		
True-up Collected or (Refunded)	37,986	37,989	37,989	237,604	237,604	237,604	237,604	237,604	237,604	237,604	237,604	237,604	2,252,400		
End of Period, Net True-up and Int. Prov.	1,016,071	993,583	1,412,918	1,616,079	1,131,270	600,220	873,285	813,224	1,029,654	1,433,061	1,709,534	1,416,612	1,416,612		
Beginning True-up Amount	1,203,944	1,016,071	993,583	1,412,918	1,616,079	1,131,270	600,220	873,285	813,224	1,029,654	1,433,061	1,709,534	1,203,944		
Ending True-up Amount Before Interest	1,015,456	992,938	1,412,266	1,615,479	1,130,869	599,985	873,085	813,031	1,029,462	1,432,82					

FLORIDA PUBLIC UTILITIES COMPANY
CALCULATION OF PURCHASED POWER COSTS AND CALCULATION OF TRUE-UP AND INTEREST PROVISION
ACTUAL/ESTIMATED FOR THE PERIOD: JANUARY 2009 - DECEMBER 2009
BASED ON SIX MONTHS ACTUAL AND SIX MONTHS ESTIMATED revised 9_30_2009

Schedule E1-B

MARIANNA DIVISION

	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Total
	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	
	2009	2009	2009	2009	2009	2009	2009	2009	2009	2009	2009	2009	
Total System Sales - KWH	25,565,160	25,637,889	25,076,685	19,853,831	21,681,255	26,419,745	30,180,925	28,606,060	30,522,652	27,526,963	21,417,175	25,751,604	308,239,944
Total System Purchases - KWH	28,474,919	24,999,882	23,545,343	22,679,387	27,126,426	33,879,707	34,799,000	32,240,000	33,447,000	29,298,000	20,896,000	24,786,000	336,171,664
System Billing Demand - KW	97,944	97,944	97,944	97,944	97,944	97,944	97,944	97,944	97,944	97,944	97,944	97,944	1,175,328
Peak Billing Demand-KW	64,674	64,731	64,540	64,981	65,510	65,739	64,469	64,469	64,469	64,469	64,469	64,469	776,989
Purchased Power Rates:													
Energy/Environmental - \$/KWH	0.06738	0.06726	0.06726	0.06726	0.06726	0.06726	0.05800	0.05800	0.05800	0.05800	0.05800	0.05800	
Demand and Non-Fuel:													
Capacity Charge - \$/KWH	8.35000	8.35000	8.35000	8.35000	8.35000	8.35000	8.35000	8.35000	8.35000	8.35000	8.35000	8.35000	
Transmission and Interconnection - \$/KWH	2.27706	2.27706	2.27706	2.27706	2.27706	2.27706	2.16940	2.16940	2.16940	2.16940	2.16940	2.16940	
Distribution Charge	38,871.00	38,871.00	38,871.00	38,871.00	38,871.00	38,871.00	38,871.00	38,871.00	38,871.00	38,871.00	39,736.00	39,736.00	468,182
Purchased Power Costs:													
Base Fuel Costs	1,918,695	1,677,952	1,583,630	1,525,387	1,824,489	2,278,706	2,018,342	1,869,920	1,939,926	1,699,284	1,211,968	1,437,588	20,985,887
Subtotal Fuel Costs	1,918,695	1,677,952	1,583,630	1,525,387	1,824,489	2,278,706	2,018,342	1,869,920	1,939,926	1,699,284	1,211,968	1,437,588	20,985,887
Demand and Non-Fuel Costs:													
Capacity Charge	817,832	817,832	817,832	817,832	817,832	817,832	817,832	817,832	817,832	817,832	817,832	817,832	9,813,984
Transmission and Interconnection	147,267	147,396	146,961	144,748	149,170	91,846	139,807	139,807	139,807	139,807	139,807	139,807	1,666,230
Distribution Facilities Charge (incl. FERC lt chrg)	36,819	40,264	40,094	40,022	39,981	40,197	38,871	38,871	38,871	38,871	39,736	39,736	472,333
Meter Reading and Processing Charge	775	775	775	775	775	775	775	775	775	775	775	775	9,300
Subtotal Demand & Non-Fuel Costs	1,002,693	1,006,267	1,005,662	1,003,377	1,007,758	950,650	997,285	997,285	997,285	997,285	998,150	998,150	11,961,847
Total System Purchased Power Costs	2,921,388	2,684,219	2,589,292	2,528,764	2,832,247	3,229,356	3,015,627	2,867,205	2,937,211	2,696,569	2,210,118	2,435,738	32,947,734
Special Costs	511	491	39,981	(16,082)	(529)	583							24,955
Total Costs and Charges	2,921,899	2,684,710	2,629,273	2,512,682	2,831,718	3,229,939	3,015,627	2,867,205	2,937,211	2,696,569	2,210,118	2,435,738	32,972,689
Sales Revenues - Fuel Adjustment Revenues:													
Residential< .10086 .10086	796,764	803,934	783,367	666,624	683,763	766,136	1,008,839	959,386	1,008,839	840,699	573,653	811,027	9,703,031
Residential> .11085 .11085	458,882	524,653	398,099	130,674	179,732	363,525	479,827	456,306	479,827	399,856	272,843	385,743	4,529,967
Commercial, Small .10259 .10259	217,191	224,581	225,633	181,955	194,982	239,131	290,642	282,094	299,190	264,997	199,460	210,858	2,830,714
Commercial, Large .09818 .09818	657,936	627,216	671,699	576,948	631,511	750,346	742,792	725,803	793,760	691,824	603,121	645,595	8,118,551
Industrial .09409 .09409	401,884	369,156	399,706	374,978	425,048	483,549	476,386	418,085	451,855	523,431	450,264	489,662	5,264,004
Outside Lighting Private .08112 .08112	27,695	27,321	27,153	26,687	27,230	27,228	24,484	24,779	24,484	24,779	25,074	25,074	311,988
Street Lighting-Public .08173 .08173	7,732	7,727	7,726	7,726	7,723	7,729	7,059	7,059	7,059	7,059	7,059	7,059	88,717
Total Fuel Revenues	2,568,084	2,584,588	2,513,383	1,965,592	2,149,989	2,637,644	3,030,029	2,873,512	3,065,014	2,752,645	2,131,474	2,575,018	30,846,972
Non-Fuel Revenues	953,885	972,411	934,358	793,332	833,354	949,746	421,798	288,054	35,952	172,102	362,814	145,560	6,863,366
Total Sales Revenue	3,521,969	3,556,999	3,447,741	2,758,924	2,983,343	3,587,390	3,451,827	3,161,566	3,100,966	2,924,747	2,494,288	2,720,578	37,710,338
KWH Sales:													
Residential< RS	7,901,931	7,972,325	7,767,135	6,610,334	6,779,508	7,596,230	10,002,365	9,512,053	10,002,365	8,335,304	5,687,619	8,041,117	96,208,286
Residential> RS	4,139,732	4,732,993	3,591,318	1,178,824	1,621,368	3,279,427	4,328,615	4,328,615	4,328,615	3,607,179	2,461,370	3,479,867	40,865,756
Commercial, Small GS	2,114,975	2,189,188	2,199,444	1,773,683	1,900,673	2,331,938	2,833,045	2,749,720	2,916,370	2,583,071	1,944,247	2,055,347	27,591,701
Commercial, Large GSD	6,701,385	6,388,466	6,841,557	5,876,469	6,432,234	7,642,602	7,565,615	7,392,573	8,084,744	7,046,487	6,143,017	6,575,624	82,690,773
Industrial GSLD	4,271,168	3,923,340	4,248,024	3,985,216	4,517,352	5,139,088	5,063,092	4,443,456	4,802,365	5,563,092	4,785,456	5,204,183	55,945,832
Outside Lighting-Private OL-QL-2	341,359	337,029	334,680	334,780	335,610	335,889	301,828	305,465	301,828	305,465	309,101	309,101	3,852,135
Street Lighting-Public SL-1, 2, 3	94,610	94,548	94,527	94,525	94,490	94,571	86,365	86,365	86,365	86,365	86,365	86,365	1,085,461
Total KWH Sales	25,565,160	25,637,889	25,076,685	19,853,831	21,681,255	26,419,745	30,180,925	28,606,060	30,522,652	27,526,963	21,417,175	25,751,604	308,239,944
True-up Calculation:													to Date
Fuel Revenues	2,568,084	2,584,588	2,513,383	1,965,592	2,149,989	2,637,644	3,030,029	2,873,512	3,065,014	2,752,645	2,131,474	2,575,018	30,846,972
True-up Provision for the Period - collect/(refund)	15,639	15,638	15,638	15,638	15,638	15,638	15,638	15,638	15,638	15,638	15,638	15,638	187,657
Gross Receipts Tax Refund	0	0	0	0	0	0	0	0	0	0	0	0	0
Fuel Revenue	2,552,445	2,568,950	2,497,745	1,949,954	2,134,351	2,622,006	3,014,391	2,857,874	3,049,376	2,737,007	2,115,836	2,559,380	30,659,315
Total Purchased Power Costs	2,921,899	2,684,710	2,629,273	2,512,682	2,831,718	3,229,939	3,015,627	2,867,205	2,937,211	2,696,569	2,210,118	2,435,738	32,972,689
True-up Provision for the Period	(369,454)	(115,760)	(131,528)	(562,728)	(697,367)	(607,933)	(1,236)	(9,331)	112,165	40,438	(94,282)	123,642	(2,313,374)
Interest Provision for the Period	126	0	(58)	(174)	(308)	(458)	(537)	(534)	(516)	(491)	(494)	(486)	(3,930)
True-up and Interest Provision													
Beginning of Period	404,327	50,638	(49,484)	(165,432)	(712,696)	(1,394,733)	(1,987,486)	(1,973,621)	(1,967,848)	(1,840,561)	(1,784,976)	(1,864,114)	404,327
True-up Collected or (Refunded)	15,639	15,638	15,638	15,638	15,638	15,638	15,638	15,638	15,638	15,638	15,638	15,638	187,657
End of Period, Net True-up	50,638	(49,484)	(165,432)	(712,696)	(1,394,733)	(1,987,486)	(1,973,621)	(1,967,848)	(1,840,561)	(1,784,976)	(1,864,114)	(1,725,320)	(1,725,320)
10% Rule - Interest Provision:													-5.24%
Beginning True-up Amount	404,327	50,638	(49,484)	(165,432)	(712,696)	(1,394,733)	(1,987,486)	(1,973,621)	(1,967,848)	(1,840,561)	(1,784,976)	(1,864,114)	
Ending True-up Amount Before Interest	50,512	(49,484)	(165,374)	(712,522)	(1,394,425)	(1,987,028)	(1,973,084)	(1,967,314)	(1,840,045)	(1,784,485)	(1,863,620)	(1,724,834)	
Total Beginning and Ending True-up	454,839	1,154	(214,858)	(877,954)	(2,107,121)	(3,381,761)	(3,960,570)	(3,940,935)	(3,807,893)	(3,625,046)	(3,648,596)	(3,588,948)	
Average True-up Amount	227,420	577	(107,429)	(438,977)	(1,053,561)	(1,690,881)	(1,980,285)	(1,970,468)	(1,903,947)	(1,812,523)	(1,824,298)	(1,794,474)	
Average Annual Interest Rate	0.6650%	0.7700%	0.6500%	0.4750%	0.3500%	0.3250%	0.3250%	0.3250%	0.3250%	0.3250%	0.3250%	0.3250%	
Monthly Average Interest Rate	0.0554%	0.0642%	0.0542%	0.0396%	0.0292%	0.0271%	0.0271%	0.0271%	0.0271%	0.0271%	0.0271%	0.0271%	
Interest Provision	126	0	(58)	(174)	(308)	(458)	(537)	(534)	(516)	(491)	(494)	(486)	

Exhibit No.
DOCKET NO 100001-EI
Florida Public Utilities Company
(CDY-1)

FLORIDA PUBLIC UTILITIES COMPANY
CALCULATION OF PURCHASED POWER COSTS AND CALCULATION OF TRUE-UP AND INTEREST PROVISION-EXCLUDING GSLD1
ACTUAL/ESTIMATED FOR THE PERIOD: JANUARY 2009 THROUGH DECEMBER 2009
BASED ON SIX MONTHS ACTUAL AND SIX MONTHS ESTIMATED
(EXCLUDES LINE LOSS, EXCLUDES TAXES)

Schedule E-1b

FERNANDINA BEACH

	ACTUAL Jan 2008	ACTUAL Feb 2008	ACTUAL Mar 2008	ACTUAL Apr 2008	ACTUAL May 2008	ACTUAL Jun 2008	Estimated Jul 2008	Estimated Aug 2008	Estimated Sep 2008	Estimated Oct 2008	Estimated Nov 2008	Estimated Dec 2008	Total		
Total System Sales - KWH	31,620,704	31,870,058	32,502,785	28,043,137	28,284,961	33,047,289	46,340,319	40,986,663	41,196,796	39,219,128	27,570,183	32,093,471	412,775,496		
CCA Purchases - KWH	522,190	491,667	1,202,500	200,167	356,471	295,862	700,000	700,000	700,000	700,000	700,000	700,000	7,268,857		
JEA Purchases - KWH	35,503,962	31,334,435	27,373,300	29,961,430	34,018,808	38,822,731	46,436,503	48,447,293	41,372,670	38,262,752	30,641,988	33,043,227	434,919,099		
System Billing Demand - KW	97,171	99,187	77,190	67,648	69,709	82,387	90,391	89,221	76,384	71,666	66,878	73,778	961,610		
DEMAND-KW-(network load)	118,955	126,320	89,192	80,598	87,031	106,095	131,569	129,866	111,181	104,314	97,345	107,388	1,289,854		
Purchased Power Rates:															
CCA Fuel Costs - \$/KWH	0.05598	0.05598	0.05598	0.05598	0.05598	0.05598	0.05598	0.05598	0.05598	0.04989	0.04989	0.04989			
Base Fuel Costs - \$/KWH	0.05514	0.05514	0.05514	0.05514	0.05514	0.05514	0.05514	0.05514	0.05514	0.04914	0.04914	0.04914			
Energy Charge - \$/KWH	0.00300	0.00300	0.00300	0.00300	0.01441	0.01441	0.01453	0.01453	0.01453	0.01535	0.01535	0.01535			
Demand and Non-Fuel:															
Demand Charge - \$/KW	7.00	7.00	7.00	7.00	8.91	8.91	8.91	8.91	8.91	11.94	11.94	11.94			
Customer Charge - \$	38,871.00	38,871.00	38,871.00	38,871.00	38,871.00	38,871.00	38,871.00	38,871.00	38,871.00	38,871.00	39,736.00	39,736.00			
Transmission Charge \$/KW	1.51000	1.51000	1.51000	1.51000	1.51000	1.51000	1.51000	1.51000	1.51000	1.51000	1.51000	1.51000			
Purchased Power Costs:															
CCA Fuel Costs	29,232	27,523	67,316	11,205	19,955	16,583	39,186	39,186	39,186	34,923	34,923	34,923	394,121		
JEA Base Fuel Costs	1,957,688	1,727,780	1,509,364	1,635,532	1,875,797	2,140,685	2,560,509	2,671,384	2,281,289	1,880,232	1,505,747	1,623,744	23,369,751		
JEA Fuel Adjustment	106,512	94,003	82,120	88,984	501,491	559,436	674,722	703,939	601,145	587,333	470,355	507,214	4,977,254		
Subtotal Fuel Costs	2,093,432	1,849,306	1,658,800	1,735,721	2,397,243	2,716,684	3,274,417	3,414,509	2,921,620	2,502,488	2,011,225	2,165,881	28,741,126		
Demand and Non-Fuel Costs:															
Demand Charge	680,197	694,310	540,329	473,536	621,107	734,068	805,384	794,959	680,681	855,692	798,523	880,909	8,559,595		
Customer Charge	38,871	38,871	38,871	38,871	38,871	38,871	38,871	38,871	38,871	38,871	39,736	39,736	468,182		
Transmission Charge	179,622	190,743	134,680	121,703	131,417	160,203	198,669	196,098	167,883	157,514	146,991	162,156	1,947,679		
Subtotal Demand & Non-Fuel Costs	898,690	923,924	713,880	634,110	791,395	933,142	1,042,924	1,029,928	887,335	1,052,077	985,250	1,082,801	10,975,456		
Total System Purchased Power Costs	2,992,122	2,773,230	2,372,680	2,369,831	3,188,638	3,649,826	4,317,341	4,444,437	3,809,955	3,554,565	2,996,275	3,248,682	39,716,582		
Less Direct Billing To GSLD1 Class:															
Demand	137,934	103,721	149,430	200,789	182,617	97,882	121,877	121,877	173,717	123,258	119,568	197,047	1,778,466		
Commodity	449,525	360,876	404,826	357,405	392,472	348,344	674,542	689,205	621,070	706,904	469,044	458,084	5,932,297		
Net Purchased Power Costs	2,404,663	2,308,633	1,818,424	1,811,637	2,613,549	3,203,600	3,472,173	3,633,355	3,014,168	2,724,403	2,407,663	2,593,551	32,005,819		
Special Costs	3,461	579	38,350	23,851	17,441	1,467							85,149		
Total Costs and Charges	2,408,124	2,309,212	1,856,774	1,835,488	2,630,990	3,205,067	3,472,173	3,633,355	3,014,168	2,724,403	2,407,663	2,593,551	32,090,968		
Sales Revenues - Fuel Adjustment Revenues:															
RS<	08691	0.09431	831,759	900,959	872,318	811,757	856,229	980,801	1,647,201	1,218,661	1,325,796	1,178,485	830,297	910,648	12,364,811
RS>	09691	0.10430	430,735	574,565	445,289	242,724	320,200	578,003	396,953	535,015	486,528	408,899	306,824	501,507	5,227,242
GS	08795	0.09482	183,873	183,363	179,487	193,239	228,869	309,758	262,664	272,637	239,053	171,040	210,627	2,625,683	
GSD	08441	0.09049	499,941	458,155	570,259	621,416	575,937	675,002	844,678	716,805	743,454	651,874	466,408	574,359	7,398,288
GSLD	08496	0.09115	158,677	154,661	181,867	167,876	185,120	196,043	258,619	219,468	227,627	199,588	142,802	175,854	2,268,202
OL	06834	0.07075	8,156	8,057	8,174	8,334	8,374	8,383	7,737	7,737	7,737	7,737	7,737	95,900	
SL,CSL	06836	0.07078	6,419	6,419	6,677	6,455	6,681	6,681	6,599	6,599	6,599	6,599	6,599	78,926	
Total Fuel Revenues (Excl. GSLD1)	2,119,560	2,286,079	2,275,457	2,038,049	2,145,780	2,673,782	3,471,545	2,967,149	3,070,378	2,692,235	1,931,707	2,387,331	30,059,052		
GSLD1 Fuel Revenues	00000		587,459	464,597	554,256	558,194	575,089	446,226	845,168	811,082	794,787	830,162	588,612	655,131	7,710,763
Non-Fuel Revenues	917,570	953,699	940,957	837,816	868,217	971,191	181,387	452,569	301,335	210,103	623,481	347,038	7,605,363		
Total Sales Revenue	3,624,589	3,704,375	3,770,670	3,434,059	3,589,086	4,091,199	4,498,100	4,230,800	4,166,500	3,732,500	3,143,800	3,389,500	45,375,178		
KWH Sales:															
RS<	9,570,951	10,365,670	9,937,036	8,698,936	9,079,205	10,399,576	17,465,818	12,921,865	14,057,853	12,495,869	8,803,908	9,655,900	133,452,588		
RS>	4,445,142	5,929,453	4,564,129	2,356,076	3,069,843	5,541,470	3,805,873	5,129,575	4,664,701	3,920,413	2,941,743	4,808,311	51,176,729		
GS	2,090,826	2,084,931	2,156,643	1,907,129	2,038,006	2,413,667	3,266,796	2,772,247	2,875,313	2,521,128	1,803,837	2,221,339	28,151,862		
GSD	5,922,832	5,427,783	6,802,963	6,980,274	6,364,310	7,459,017	9,334,487	7,921,371	8,215,870	7,203,828	5,154,252	6,347,215	83,134,202		
GSLD	1,867,680	1,820,420	2,058,820	1,917,940	2,030,840	2,150,680	2,837,293	2,407,764	2,497,280	2,189,661	1,566,676	1,929,286	25,274,340		
GSLD1	7,510,000	6,030,000	6,770,000	5,970,000	5,490,000	4,870,000	9,427,464	9,631,253	8,683,191	10,685,641	7,097,179	6,928,832	89,093,560		
OL	119,376	117,904	118,809	118,397	118,372	118,494	109,361	109,361	109,361	109,361	109,361	109,361	1,367,518		
SL,CSL	93,897	93,897	94,385	94,385	94,385	94,385	93,227	93,227	93,227	93,227	93,227	93,227	1,124,696		
Total KWH Sales	31,620,704	31,870,058	32,502,785	28,043,137	28,284,961	33,047,289	46,340,319	40,986,663	41,196,796	39,219,128	27,570,183	32,093,471	412,775,496		
True-up Calculation (Excl. GSLD1):															
Fuel Revenues	2,119,560	2,286,079	2,275,457	2,038,049	2,145,780	2,673,782	3,471,545	2,967,149	3,070,378	2,692,235	1,931,707	2,387,331	30,059,052		
True-up Provision - collect/(refund)	37,986	37,989	37,989	237,604	237,604	237,604	237,604	237,604	237,604	237,604	237,604	237,604	2,252,400		
Gross Receipts Tax Refund													0		
Fuel Revenue	2,091,574	2,248,090	2,237,468	1,800,445	1,908,176	2,436,178	3,233,941	2,729,545	2,832,774	2,454,631	1,694,103	2,149,727	27,806,652		
Net Purchased Power and Other Fuel Costs	2,408,124	2,309,212	1,856,774	1,835,488	2,630,990	3,205,067	3,472,173	3,633,355	3,014,168	2,724,403	2,407,663	2,593,551	32,090,968		
True-up Provision for the Period	(326,550)	(61,122)	380,694	(35,043)	(722,814)	(768,889)	(238,232)	(903,810)	(181,394)	(269,772)	(713,560)	(443,824)	(4,284,316)		
Interest Provision for the Period	587	581	598	560	372	207	135	45	(38)	(34)	(103)	(196)	2,714		
Beginning of Period True-up and Interest Provision	1,203,944	915,967	893,415	1,312,696	1,515,817	1,030,979	499,901	499,408	(166,753)	(110,581)	(142,783)	(618,842)	1,203,944		
True-up Collected or (Refunded)	37,986	37,989	37,989	237,604	237,604	237,604	237,604	237,604	237,604	237,604	237,604	237,604	2,252,400		
End of Period, Net True-up and Int. Prov.	915,967	893,415	1,312,696	1,515,817	1,030,979	499,901	499,408	(166,753)	(110,581)	(142,783)	(618,842)	(825,258)	(825,258)		
Beginning True-up Amount	1,203,944	915,967	893,415	1,312,696	1,515,817	1,030,979	499,901	499,408	(166,753)	(110,581)	(142,783)	(618,842)			
Ending True-up Amount Before Interest	915,380	892,834	1,312,098	1,515,257	1,030,607	499,694	499,273	(166,798)	(110,543)	(142,749)	(618,739)	(825,062)			
Total Beginning and Ending True-up	2,119,324	1,808,801	2,205,513	2,827,953	2,546,424	1,530,673	999,174	332,610	(277,296)	(253,330)	(761,522)	(1,443,904)			