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

December 18, 2010

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

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

Dear Ms. Cole:

We are enclosing ten (10) copies of the November 2010 Fuel Schedules for our Marianna and Fernandina Beach divisions.

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

If you have any questions, please contact me at cyoung@fpuc.com or Cheryl M. Martin at cmmartin@fpuc.com.

Sincerely,


Curtis D. Young
Senior Regulatory Accountant

Enclosure

Cc: Kathy Welch/ FPSC
Beth Keating
Tom Geoffroy (no enclosure)
Mark Cutshaw (no enclosure)
Buddy Shelley (no enclosure)
Jeff Householder (no enclosure)
SJ 80-441

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11 Fuel Monthly November 2010

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COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
MONTH: NOVEMBER 2010

	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)	1,619,528	1,674,558	(55,030)	-3.29%	23,015	23,783	(768)	-3.23%	7.03684	7.04099	-0.0042	-0.06%
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)	1,018,406	1,017,745	661	0.06%	23,015	23,783	(768)	-3.23%	4.42497	4.2793	0.14567	3.40%
11 Energy Payments to Qualifying Facilities (A8a)												
12 TOTAL COST OF PURCHASED POWER	<u>2,637,934</u>	<u>2,692,303</u>	<u>(54,369)</u>	-2.02%	23,015	23,783	(768)	-3.23%	11.4618	11.32028	0.14152	1.25%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					23,015	23,783	(768)	-3.23%				
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>2,637,934</u>	<u>2,692,303</u>	<u>(54,369)</u>	-2.02%	23,015	23,783	(768)	-3.23%	11.4618	11.32028	0.14152	1.25%
21 Net Unbilled Sales (A4)	(108,468) *	53,885 *	(162,353)	-301.30%	(946)	476	(1,422)	-298.81%	-0.47118	0.24119	-0.71237	-295.36%
22 Company Use (A4)	2,292 *	1,698 *	594	34.98%	20	15	5	33.33%	0.00996	0.0076	0.00236	31.05%
23 T & D Losses (A4)	105,563 *	107,656 *	(2,093)	-1.94%	921	951	(30)	-3.15%	0.45856	0.48188	-0.02332	-4.84%
24 SYSTEM KWH SALES	2,637,934	2,692,303	(54,369)	-2.02%	23,020	22,341	679	3.04%	11.45914	12.05095	-0.59181	-4.91%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	2,637,934	2,692,303	(54,369)	-2.02%	23,020	22,341	679	3.04%	11.45914	12.05095	-0.59181	-4.91%
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	2,637,934	2,692,303	(54,369)	-2.02%	23,020	22,341	679	3.04%	11.45914	12.05095	-0.59181	-4.91%
28 GPIF**												
29 TRUE-UP**	<u>143,777</u>	<u>143,777</u>	<u>0</u>	0.00%	23,020	22,341	679	3.04%	0.62457	0.64356	-0.01899	-2.95%
30 TOTAL JURISDICTIONAL FUEL COST	2,781,711	2,836,080	(54,369)	-1.92%	23,020	22,341	679	3.04%	12.08389	12.69451	-0.61062	-4.81%
31 Revenue Tax Factor									1.00072	1.00072	0	0.00%
32 Fuel Factor Adjusted for Taxes									12.09259	12.70365	-0.61106	-4.81%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									12.093	12.704	-0.611	-4.81%

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

DOCUMENT NUMBER DATE
10075 DEC 21 2010
FPSC-COMMISSION CLERK

COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
MONTH: NOVEMBER 2010

	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)	22,242,678	21,503,701	738,977	3.44%	316,988	312,025	4,963	1.59%	7.01688	6.89166	0.12522	1.82%
7 Energy Cost of Sched C & X Econ Purch (Broker)(A9)												
8 Energy Cost of Other Econ Purch (Non-Broker)(A9)												
9 Energy Cost of Sched E Economy Purch (A9)												
10 Demand and Non Fuel Cost of Purchased Power (A9)	11,191,437	11,195,195	(3,758)	-0.03%	316,988	312,025	4,963	1.59%	3.53056	3.58792	-0.05736	-1.60%
11 Energy Payments to Qualifying Facilities (A8a)												
12 TOTAL COST OF PURCHASED POWER	<u>33,434,115</u>	<u>32,698,896</u>	<u>735,219</u>	2.25%	316,988	312,025	4,963	1.59%	10.54744	10.47958	0.06786	0.65%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					316,988	312,025	4,963	1.59%				
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>33,434,115</u>	<u>32,698,896</u>	<u>735,219</u>	2.25%	316,988	312,025	4,963	1.59%	10.54744	10.47958	0.06786	0.65%
21 Net Unbilled Sales (A4)	(148,547) *	654,450 *	(802,997)	-122.70%	(1,408)	6,245	(7,653)	-122.55%	-0.04862	0.22328	-0.2719	-121.78%
22 Company Use (A4)	22,677 *	20,016 **	2,661	13.29%	215	191	24	12.57%	0.00742	0.00683	0.00059	8.64%
23 T & D Losses (A4)	1,337,415 *	1,307,956 *	29,459	2.25%	12,680	12,481	199	1.59%	0.43778	0.44624	-0.00846	-1.90%
24 SYSTEM KWH SALES	33,434,115	32,698,896	735,219	2.25%	305,501	293,108	12,393	4.23%	10.94402	11.15593	-0.21191	-1.90%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	33,434,115	32,698,896	735,219	2.25%	305,501	293,108	12,393	4.23%	10.94402	11.15593	-0.21191	-1.90%
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	33,434,115	32,698,896	735,219	2.25%	305,501	293,108	12,393	4.23%	10.94402	11.15593	-0.21191	-1.90%
28 GPIF**												
29 TRUE-UP**	<u>1,581,547</u>	<u>1,581,547</u>	<u>0</u>	0.00%	305,501	293,108	12,393	4.23%	0.51769	0.53958	-0.02189	-4.06%
30 TOTAL JURISDICTIONAL FUEL COST	<u>35,015,662</u>	<u>34,280,443</u>	<u>735,219</u>	2.14%	305,501	293,108	12,393	4.23%	11.46172	11.6955	-0.23378	-2.00%
31 Revenue Tax Factor									1.00072	1.00072	0	0.00%
32 Fuel Factor Adjusted for Taxes									11.46997	11.70392	-0.23395	-2.00%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									11.470	11.704	-0.234	-2.00%

*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: NOVEMBER 2010

	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	1,619,528	1,674,558	(55,030)	-3.29%	22,242,678	21,503,701	738,977	3.44%
3a. Demand & Non Fuel Cost of Purchased Power	1,018,406	1,017,745	661	0.06%	11,191,437	11,195,195	(3,758)	-0.03%
3b. Energy Payments to Qualifying Facilities								
4. Energy Cost of Economy Purchases								
5. Total Fuel & Net Power Transactions	2,637,934	2,692,303	(54,369)	-2.02%	33,434,115	32,698,896	735,219	2.25%
6. Adjustments to Fuel Cost (Describe Items)								
6a. Special Meetings - Fuel Market Issue	33,688		33,688	0.00%	151,579		151,579	0.00%
7. Adjusted Total Fuel & Net Power Transactions	\$ 2,671,622	\$ 2,692,303	\$ (20,681)	-0.77%	\$ 33,585,694	\$ 32,698,896	\$ 886,798	2.71%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: NOVEMBER 2010

	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	2,703,325	2,643,255	60,070	2.27%	36,326,321	34,818,682	1,507,639	4.33%
c. Jurisdictional Fuel Revenue	2,703,325	2,643,255	60,070	2.27%	36,326,321	34,818,682	1,507,639	4.33%
d. Non Fuel Revenue	(6,304,383)	242,745	(6,547,128)	-2697.12%	4,202,652	2,633,318	1,569,334	59.60%
e. Total Jurisdictional Sales Revenue	(3,601,058)	2,886,000	(6,487,058)	-224.78%	40,528,973	37,452,000	3,076,973	8.22%
2. Non Jurisdictional Sales Revenue	0	0	0	0.00%	0	0	0	0.00%
3. Total Sales Revenue	\$ (3,601,058)	\$ 2,886,000	\$ (6,487,058)	-224.78%	\$ 40,528,973	\$ 37,452,000	\$ 3,076,973	8.22%
C. KWH Sales								
1. Jurisdictional Sales								
2. Non Jurisdictional Sales								
3. Total Sales								
4. Jurisdictional Sales % of Total KWH Sales								
	23,020,345	22,341,000	679,345	3.04%	305,501,368	293,108,000	12,393,368	4.23%
	0	0	0	0.00%	0	0	0	0.00%
	23,020,345	22,341,000	679,345	3.04%	305,501,368	293,108,000	12,393,368	4.23%
	100.00%	100.00%	0.00%	0.00%	100.00%	100.00%	0.00%	0.00%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: NOVEMBER 2010

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
D. True-up Calculation								
1. Jurisdictional Fuel Rev. (line B-1c)	\$ 2,703,325	\$ 2,643,255	\$ 60,070	2.27%	\$ 36,326,321	\$ 34,818,682	\$ 1,507,639	4.33%
2. Fuel Adjustment Not Applicable								
a. True-up Provision	143,777	143,777	0	0.00%	1,581,547	1,581,547	0	0.00%
b. Incentive Provision								
c. Transition Adjustment (Regulatory Tax Refund)	0	0	0	0.00%	0	0	0	0.00%
3. Jurisdictional Fuel Revenue Applicable to Period	2,559,548	2,499,478	60,070	2.40%	34,744,774	33,237,135	1,507,639	4.54%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	2,671,622	2,692,303	(20,681)	-0.77%	33,585,694	32,698,896	886,798	2.71%
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 *)	2,671,622	2,692,303	(20,681)	-0.77%	33,585,694	32,698,896	886,798	2.71%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	(112,074)	(192,825)	80,751	-41.88%	1,159,080	538,239	620,841	115.35%
8. Interest Provision for the Month	(80)		(80)	0.00%	(4,630)		(4,630)	0.00%
9. True-up & Inst. Provision Beg. of Month	(399,111)	4,979,300	(5,378,411)	-108.02%	(3,103,485)	2,810,466	(5,913,951)	-210.43%
9a. Deferred True-up Beginning of Period								
10. True-up Collected (Refunded)	143,777	143,777	0	0.00%	1,581,547	1,581,547	0	0.00%
11. End of Period - Total Net True-up (Lines D7 through D10)	\$ (367,488)	\$ 4,930,252	\$ (5,297,740)	-107.45%	\$ (367,488)	\$ 4,930,252	\$ (5,297,740)	-107.45%

MEMO: Unbilled Over-Recovery	620,109
Over/(Under)-recovery per General Ledger	252,621

* Jurisdictional Loss Multiplier

CALCULATION OF TRUE-UP AND INTEREST PROVISION

SCHEDULE A2

Page 4 of 4

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: NOVEMBER 2010

	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)	\$ (399,111)	\$ 4,979,300	\$ (5,378,411)	-108.02%	N/A	N/A	--	--
2. Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10)	(367,408)	4,930,252	(5,297,660)	-107.45%	N/A	N/A	--	--
3. Total of Beginning & Ending True-up Amount	(766,519)	9,909,552	(10,676,071)	-107.74%	N/A	N/A	--	--
4. Average True-up Amount (50% of Line E-3)	\$ (383,260)	\$ 4,954,776	\$ (5,338,036)	-107.74%	N/A	N/A	--	--
5. Interest Rate - First Day Reporting Business Month	0.2500%	N/A	--	--	N/A	N/A	--	--
6. Interest Rate - First Day Subsequent Business Month	0.2500%	N/A	--	--	N/A	N/A	--	--
7. Total (Line E-5 + Line E-6)	0.5000%	N/A	--	--	N/A	N/A	--	--
8. Average Interest Rate (50% of Line E-7)	0.2500%	N/A	--	--	N/A	N/A	--	--
9. Monthly Average Interest Rate (Line E-8 / 12)	0.0208%	N/A	--	--	N/A	N/A	--	--
10. Interest Provision (Line E-4 x Line E-9)	(80)	N/A	--	--	N/A	N/A	--	--

ELECTRIC ENERGY ACCOUNT
Month of: NOVEMBER 2010

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	23,015	23,783	(768)	-3.23%	316,988	312,025	4,963	1.59%
4a	Energy Purchased For Qualifying Facilities								
5	Economy Purchases								
6	Inadvertent Interchange Received - NET								
7	Net Energy for Load	23,015	23,783	(768)	-3.23%	316,988	312,025	4,963	1.59%
8	Sales (Billed)	23,020	22,341	679	3.04%	305,501	293,108	12,393	4.23%
8a	Unbilled Sales Prior Month (Period)								
8b	Unbilled Sales Current Month (Period)								
9	Company Use	20	15	5	33.33%	215	191	24	12.57%
10	T&D Losses Estimated	0.04 921	951	(30)	-3.15%	12,680	12,481	199	1.59%
11	Unaccounted for Energy (estimated)	(946)	476	(1,422)	-298.81%	(1,408)	6,245	(7,653)	-122.55%
12									
13	% Company Use to NEL	0.09%	0.06%	0.03%	50.00%	0.07%	0.06%	0.01%	16.67%
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	-4.11%	2.00%	-6.11%	-305.50%	-0.44%	2.00%	-2.44%	-122.00%

(\$)

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	1,619,528	1,674,558	(55,030)	-3.29%	22,242,678	21,503,701	738,977	3.44%
18a	Demand & Non Fuel Cost of Pur Power	1,018,406	1,017,745	661	0.06%	11,191,437	11,195,195	(3,758)	-0.03%
18b	Energy Payments To Qualifying Facilities								
19	Energy Cost of Economy Purch.								
20	Total Fuel & Net Power Transactions	2,637,934	2,692,303	(54,369)	-2.02%	33,434,115	32,698,896	735,219	2.25%

(Cents/KWH)

21	Fuel Cost of Sys Net Gen								
21a	Fuel Related Transactions								
22	Fuel Cost of Power Sold								
23	Fuel Cost of Purchased Power	7.0370	7.0410	(0.0040)	-0.06%	7.0170	6.8920	0.1250	1.81%
23a	Demand & Non Fuel Cost of Pur Power	4.4250	4.2790	0.1460	3.41%	3.5310	3.5880	(0.0570)	-1.59%
23b	Energy Payments To Qualifying Facilities								
24	Energy Cost of Economy Purch.								
25	Total Fuel & Net Power Transactions	11.4620	11.3200	0.1420	1.25%	10.5470	10.4800	0.0670	0.64%

PURCHASED POWER

(Exclusive of Economy Energy Purchases)
For the Period/Month of: **NOVEMBER 2010**

(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	23,783			23,783	7.040987	11.320283	1,674,558
TOTAL		23,783	0	0	23,783	7.040987	11.320283	1,674,558

ACTUAL:

GULF POWER COMPANY	RE	23,015			23,015	7.036837	11.461803	1,619,528
TOTAL		23,015	0	0	23,015	7.036837	11.461803	1,619,528

CURRENT MONTH: DIFFERENCE		(768)	0	0	(768)		0.141520	(55,030)
DIFFERENCE (%)		-3.20%	0.00%	0.00%	-3.20%	0.000000	1.30%	-3.30%
PERIOD TO DATE: ACTUAL	RE	316,988			316,988	7.016883	10.547439	22,242,678
ESTIMATED	RE	312,025			312,025	6.891660	10.479576	21,503,701
DIFFERENCE		4,963	0	0	4,963	0.125223	0.067863	738,977
DIFFERENCE (%)		1.60%	0.00%	0.00%	1.60%	1.80%	0.60%	3.40%

ECONOMY ENERGY PURCHASES

INCLUDING LONG TERM PURCHASES

For the Period/Month of: **NOVEMBER 2010**

(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							
-------	--	--	--	--	--	--	--

FOOTNOTE: PURCHASED POWER COSTS INCLUDE CUSTOMER, DEMAND & ENERGY CHARGE 1,018,406

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

Account Code	Organi zation	Period End Date	Beginning Balance	Period Activity	Ending Balance
FE00-00000-1691-2530	FE00	11/30/2010	5,367,505.00	(1,700,874.00)	3,666,631.00
FE44-00000-1691-2530	FE44	11/30/2010	(3,345,998.00)	1,543,223.00	(1,802,775.00)
FE45-00000-1691-2530	FE45	11/30/2010	(2,021,507.00)	157,651.00	(1,863,856.00)

- - -

COMPARISON OF ESTIMATED AND ACTUAL
 FUEL AND PURCHASED POWER COST RECOVERY FACTOR
 MONTH: NOVEMBER 2010

	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)	1,191,749	1,353,315	(161,566)	-11.9%	23,533	30,646	(7,113)	-23.2%	5.06416	4.41596	0.64820	14.7%
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)	1,072,195	1,434,142	(361,947)	-25.2%	23,533	30,646	(7,113)	-23.2%	4.55613	4.67970	(0.12357)	-2.6%
11 Energy Payments to Qualifying Facilities (A8a)	112,921	26,898	86,023	319.8%	2,196	600	1,596	266.0%	5.14212	4.48300	0.65912	14.7%
12 TOTAL COST OF PURCHASED POWER	2,376,865	2,814,355	(437,490)	-15.5%	25,729	31,246	(5,517)	-17.7%	9.23808	9.00709	0.23099	2.6%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					25,729	31,246	(5,517)	-17.7%				
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	545,747	535,064	10,683	267.1%	0	0	0	0.0%				
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	1,831,118	2,279,291	(448,173)	-19.7%	25,729	31,246	(5,517)	-17.7%	7.11694	7.29466	(0.17772)	-2.4%
21 Net Unbilled Sales (A4)	(210,875) *	(47,196) *	(163,679)	346.8%	(2,963)	(647)	(2,316)	358.0%	(0.77791)	(0.15737)	(0.62054)	394.3%
22 Company Use (A4)	2,847 *	1,970 *	877	44.5%	40	27	13	48.2%	0.01050	0.00657	0.00393	58.8%
23 T & D Losses (A4)	109,886 *	136,775 *	(26,889)	-19.7%	1,544	1,875	(331)	-17.7%	0.40536	0.45605	(0.05069)	-11.1%
24 SYSTEM KWH SALES	1,831,118	2,279,291	(448,173)	-19.7%	27,108	29,991	(2,883)	-9.6%	6.75489	7.59991	(0.84502)	-11.1%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	1,831,118	2,279,291	(448,173)	-19.7%	27,108	29,991	(2,883)	-9.6%	6.75489	7.59991	(0.84502)	-11.1%
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	1,831,118	2,279,291	(448,173)	-19.7%	27,108	29,991	(2,883)	-9.6%	6.75489	7.59991	(0.84502)	-11.1%
28 GPIF**												
29 TRUE-UP**	68,772	68,772	0	0.0%	27,108	29,991	(2,883)	-9.6%	0.25370	0.22931	0.02439	10.6%
30 TOTAL JURISDICTIONAL FUEL COST (Excluding GSLD Apportionment)	1,899,890	2,348,063	(448,173)	-19.1%	27,108	29,991	(2,883)	-9.6%	7.00860	7.82923	(0.82063)	-10.5%
31 Revenue Tax Factor									1.01609	1.01609	0.00000	0.0%
32 Fuel Factor Adjusted for Taxes									7.12137	7.95520	(0.83383)	-10.5%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									7.121	7.955	(0.834)	-10.5%

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

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)	17,420,907	17,959,483	(538,576)	-3.0%	386,773	406,690	(19,917)	-4.9%	4.50417	4.41601	0.08816	2.0%
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)	17,356,629	18,272,098	(915,469)	-5.0%	386,773	406,690	(19,917)	-4.9%	4.48755	4.49288	(0.00533)	-0.1%
11 Energy Payments to Qualifying Facilities (A8a)	262,403	295,878	(33,475)	-11.3%	5,483	6,600	(1,117)	-16.9%	4.78576	4.48300	0.30276	6.8%
12 TOTAL COST OF PURCHASED POWER	35,039,939	36,527,459	(1,487,520)	-4.1%	392,256	413,290	(21,034)	-5.1%	8.93293	8.83822	0.09471	1.1%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					392,256	413,290	(21,034)	-5.1%				
14 Fuel Cost of Economy Sales (A7)												
15 Gain on Economy Sales (A7a)												
16 Fuel Cost of Unit Power Sales (SL2 Parpts)(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	6,238,431	7,095,248	(856,817)	-12.1%	0	0	0	0.0%				
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	28,801,508	29,432,211	(630,703)	-2.1%	392,256	413,290	(21,034)	-5.1%	7.34253	7.12144	0.22109	3.1%
21 Net Unbilled Sales (A4)	(1,024,063) *	(533,966) *	(490,097)	91.8%	(13,947)	(7,498)	(6,449)	86.0%	(0.26790)	(0.13497)	(0.13293)	98.5%
22 Company Use (A4)	30,104 *	26,777 *	3,327	12.4%	410	376	34	9.0%	0.00788	0.00677	0.00111	16.4%
23 T & D Losses (A4)	1,728,064 *	1,765,903 *	(37,839)	-2.1%	23,535	24,797	(1,262)	-5.1%	0.45207	0.44637	0.00570	1.3%
24 SYSTEM KWH SALES	28,801,508	29,432,211	(630,703)	-2.1%	382,258	395,615	(13,357)	-3.4%	7.53458	7.43961	0.09497	1.3%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	28,801,508	29,432,211	(630,703)	-2.1%	382,258	395,615	(13,357)	-3.4%	7.53458	7.43961	0.09497	1.3%
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	28,801,508	29,432,211	(630,703)	-2.1%	382,258	395,615	(13,357)	-3.4%	7.53458	7.43961	0.09497	1.3%
28 GPIF**												
29 TRUE-UP**	756,492	756,492	0	0.0%	382,258	395,615	(13,357)	-3.4%	0.19790	0.19122	0.00668	3.5%
30 TOTAL JURISDICTIONAL FUEL COST	29,558,000	30,188,703	(630,703)	-2.1%	382,258	395,615	(13,357)	-3.4%	7.73247	7.63083	0.10164	1.3%
31 Revenue Tax Factor									1.01609	1.01609	0.00000	0.0%
32 Fuel Factor Adjusted for Taxes									7.85689	7.75361	0.10328	1.3%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									7.857	7.754	0.103	1.3%

*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: NOVEMBER 2010

	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	1,191,749	1,353,315	(161,566)	-11.9%	17,420,907	17,959,483	(538,576)	-3.0%
3a. Demand & Non Fuel Cost of Purchased Power	1,072,195	1,434,142	(361,947)	-25.2%	17,356,629	18,272,098	(915,469)	-5.0%
3b. Energy Payments to Qualifying Facilities	112,921	26,898	86,023	319.8%	262,403	295,878	(33,475)	-11.3%
4. Energy Cost of Economy Purchases								
5. Total Fuel & Net Power Transactions	2,376,865	2,814,355	(437,490)	-15.5%	35,039,939	36,527,459	(1,487,520)	-4.1%
6. Adjustments to Fuel Cost (Describe Items)								
6a. Special Meetings - Fuel Market Issue	1,606		1,606	0.0%	18,324		18,324	0.0%
7. Adjusted Total Fuel & Net Power Transactions	2,378,471	2,814,355	(435,884)	-15.5%	35,058,263	36,527,459	(1,469,196)	-4.0%
8. Less Apportionment To GSLD Customers	545,747	535,064	10,683	2.0%	6,238,431	7,095,248	(856,817)	-12.1%
9. Net Total Fuel & Power Transactions To Other Classes	\$ 1,832,724	\$ 2,279,291	\$ (446,567)	-19.6%	\$ 28,819,832	\$ 29,432,211	\$ (612,379)	-2.1%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: NOVEMBER 2010

	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	2,145,410	2,310,068	(164,658)	-7.1%	31,187,147	30,246,956	940,191	3.1%
c. Jurisdictional Fuel Revenue	2,145,410	2,310,068	(164,658)	-7.1%	31,187,147	30,246,956	940,191	3.1%
d. Non Fuel Revenue	766,293	837,468	(71,175)	-8.5%	10,318,944	10,833,294	(514,350)	-4.8%
e. Total Jurisdictional Sales Revenue	2,911,703	3,147,536	(235,833)	-7.5%	41,506,091	41,080,250	425,841	1.0%
2. Non Jurisdictional Sales Revenue	0	0	0	0.0%	0	0	0	0.0%
3. Total Sales Revenue (Excluding GSLD)	\$ 2,911,703	\$ 3,147,536	\$ (235,833)	-7.5%	\$ 41,506,091	\$ 41,080,250	\$ 425,841	1.0%
C. KWH Sales (Excluding GSLD)								
1. Jurisdictional Sales KWH	25,000,010	27,740,000	(2,739,990)	-9.9%	326,319,366	332,388,000	(6,068,634)	-1.8%
2. Non Jurisdictional Sales	0	0	0	0.0%	0	0	0	0.0%
3. Total Sales	25,000,010	27,740,000	(2,739,990)	-9.9%	326,319,366	332,388,000	(6,068,634)	-1.8%
4. Jurisdictional Sales % of Total KWH Sales	100.00%	100.00%	0.00%	0.0%	100.00%	100.00%	0.00%	0.0%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: NOVEMBER 2010

	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)	\$ 2,145,410	\$ 2,310,068	\$ (164,658)	-7.1%	\$ 31,187,147	\$ 30,246,956	\$ 940,191	3.1%
2. Fuel Adjustment Not Applicable								
a. True-up Provision	68,772	68,772	0	0.0%	756,492	756,492	0	0.0%
b. Incentive Provision								
c. Transition Adjustment (Regulatory Tax Refund)							0	0.0%
3. Jurisdictional Fuel Revenue Applicable to Period	2,076,638	2,241,296	(164,658)	-7.4%	30,430,655	29,490,464	940,191	3.2%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	1,832,724	2,279,291	(446,567)	-19.6%	28,819,832	29,432,211	(612,379)	-2.1%
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 *)	1,832,724	2,279,291	(446,567)	-19.6%	28,819,832	29,432,211	(612,379)	-2.1%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	243,914	(37,995)	281,909	-742.0%	1,610,823	58,253	1,552,570	2665.2%
8. Interest Provision for the Month	755		755	0.0%	5,041		5,041	0.0%
9. True-up & Inst. Provision Beg. of Month	3,475,527	(1,791,867)	5,267,394	-294.0%	1,416,612	(2,575,835)	3,992,447	-155.0%
9a. Deferred True-up Beginning of Period								
10. True-up Collected (Refunded)	68,772	68,772	0	0.0%	756,492	756,492	0	0.0%
11. End of Period - Total Net True-up (Lines D7 through D10)	\$ 3,788,968	\$ (1,761,090)	\$ 5,550,058	-315.2%	\$ 3,788,968	\$ (1,761,090)	\$ 5,550,058	-315.2%

MEMO: Unbilled Over-Recovery	636,325
Over/(Under)-recovery per General Ledger	4,425,293

* Jurisdictional Loss Multiplier

0 0

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: NOVEMBER 2010

	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)	\$ 3,475,527	\$ (1,791,867)	\$ 5,267,394	-294.0%	N/A	N/A	--	--
2. Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10)	3,788,213	(1,761,090)	5,549,303	-315.1%	N/A	N/A	--	--
3. Total of Beginning & Ending True-up Amount	7,263,740	(3,552,957)	10,816,697	-304.4%	N/A	N/A	--	--
4. Average True-up Amount (50% of Line E-3)	\$ 3,631,870	\$ (1,776,479)	\$ 5,408,349	-304.4%	N/A	N/A	--	--
5. Interest Rate - First Day Reporting Business Month	0.2500%	N/A	--	--	N/A	N/A	--	--
6. Interest Rate - First Day Subsequent Business Month	0.2500%	N/A	--	--	N/A	N/A	--	--
7. Total (Line E-5 + Line E-6)	0.5000%	N/A	--	--	N/A	N/A	--	--
8. Average Interest Rate (50% of Line E-7)	0.2500%	N/A	--	--	N/A	N/A	--	--
9. Monthly Average Interest Rate (Line E-8 / 12)	0.0208%	N/A	--	--	N/A	N/A	--	--
10. Interest Provision (Line E-4 x Line E-9)	755	N/A	--	--	N/A	N/A	--	--

ELECTRIC ENERGY ACCOUNT
 Month of: NOVEMBER 2010

	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	23,533	30,646	(7,113)	-23.21%	386,773	406,690	(19,917)	-4.90%
4a	Energy Purchased For Qualifying Facilities	2,196	600	1,596	266.00%	5,483	6,600	(1,117)	-16.92%
5	Economy Purchases								
6	Inadvertent Interchange Received - NET								
7	Net Energy for Load	25,729	31,246	(5,517)	-17.66%	392,256	413,290	(21,034)	-5.09%
8	Sales (Billed)	27,108	29,991	(2,883)	-9.61%	382,258	395,615	(13,357)	-3.38%
8a	Unbilled Sales Prior Month (Period)								
8b	Unbilled Sales Current Month (Period)								
9	Company Use	40	27	13	48.15%	410	376	34	9.04%
10	T&D Losses Estimated @ 0.06	1,544	1,875	(331)	-17.65%	23,535	24,797	(1,262)	-5.09%
11	Unaccounted for Energy (estimated)	(2,963)	(647)	(2,316)	357.96%	(13,947)	(7,498)	(6,449)	86.01%
12									
13	% Company Use to NEL	0.16%	0.09%	0.07%	77.78%	0.10%	0.09%	0.01%	11.11%
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	-11.52%	-2.07%	-9.45%	456.52%	-3.56%	-1.81%	-1.75%	96.69%

(\$)

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	1,191,749	1,353,315	(161,566)	-11.94%	17,420,907	16,606,168	814,739	4.91%
18a	Demand & Non Fuel Cost of Pur Power	1,072,195	1,434,142	(361,947)	-25.24%	17,356,629	16,837,956	518,673	3.08%
18b	Energy Payments To Qualifying Facilities	112,921	26,898	86,023	319.81%	262,403	295,878	(33,475)	-11.31%
19	Energy Cost of Economy Purch.								
20	Total Fuel & Net Power Transactions	2,376,865	2,814,355	(437,490)	-15.54%	35,039,939	33,740,002	1,299,937	3.85%

(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	5.064	4.416	0.648	14.67%	4.504	4.083	0.421	10.31%
23a	Demand & Non Fuel Cost of Pur Power	4.556	4.680	(0.124)	-2.65%	4.488	4.140	0.348	8.41%
23b	Energy Payments To Qualifying Facilities	5.142	4.483	0.659	14.70%	4.786	4.483	0.303	6.76%
24	Energy Cost of Economy Purch.								
25	Total Fuel & Net Power Transactions	9.238	9.007	0.231	2.56%	8.933	8.164	0.769	9.42%

PURCHASED POWER

(Exclusive of Economy Energy Purchases)
 For the Period/Month of: **NOVEMBER 2010**

(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	30,646			30,646	4.415960	9.095663	1,353,315
TOTAL		30,646	0	0	30,646	4.415960	9.095663	1,353,315

ACTUAL:

JACKSONVILLE ELECTRIC AUTHORITY	MS	23,533			23,533	5.064161	9.620295	1,191,749
TOTAL		23,533	0	0	23,533	5.064161	9.620295	1,191,749

CURRENT MONTH: DIFFERENCE		(7,113)	0	0	(7,113)	0.648201	0.524632	(161,566)
DIFFERENCE (%)		-23.2%	0.0%	0.0%	-23.2%	14.7%	5.8%	-11.9%
PERIOD TO DATE: ACTUAL	MS	386,773			386,773	4.504168	8.991718	17,420,907
ESTIMATED	MS	406,690			406,690	4.416013	8.908894	17,959,483
DIFFERENCE		(19,917)	0	0	(19,917)	0.088155	0.082824	(538,576)
DIFFERENCE (%)		-4.9%	0.0%	0.0%	-4.9%	2.0%	0.9%	-3.0%

ENERGY PAYMENT TO QUALIFYING FACILITIES

For the Period/Month of: NOVEMBER 2010

(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		600			600	4.483000	4.483000	26,898
TOTAL		600	0	0	600	4.483000	4.483000	26,898

ACTUAL:

JEFFERSON SMURFIT CORPORATION		2,196			2,196	5.142122	5.142122	112,921
TOTAL		2,196	0	0	2,196	5.142122	5.142122	112,921

CURRENT MONTH: DIFFERENCE		1,596	0	0	1,596	0.659122	0.659122	86,023
DIFFERENCE (%)		266.0%	0.0%	0.0%	266.0%	14.7%	14.7%	319.8%
PERIOD TO DATE: ACTUAL	MS	42,830			42,830	0.612662	0.612662	262,403
ESTIMATED	MS	6,600			6,600	4.483000	4.483000	295,878
DIFFERENCE		36,230	0	0	36,230	-3.870338	-3.870338	(33,475)
DIFFERENCE (%)		548.9%	0.0%	0.0%	548.9%	-86.3%	-86.3%	-11.3%

ECONOMY ENERGY PURCHASES

INCLUDING LONG TERM PURCHASES
 For the Period/Month of: NOVEMBER 2010

(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

\$1,072,195

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