



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

March 21, 2012

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

RECEIVED-FPSC
MAR 22 PM 2:29
COMMISSION
CLERK

¹²⁰⁰⁰¹
Re: Docket No. ~~110001~~-EI
CONTINUING SURVEILLANCE AND REVIEW OF FUEL COST
RECOVERY CLAUSES OF ELECTRIC UTILITIES

Dear Ms. Cole:

We are enclosing ten (10) copies of the February 2012 Fuel Schedules for our Northwest Florida and Northeast Florida divisions.

The under-recovery in our Northwest Florida division is higher than estimated primarily due to fuel revenues being lower than projected. The under-recovery in our (Northeast Florida division is higher than estimated primarily due to fuel revenues 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
Curtis D. Young
Senior Regulatory Analyst

Enclosure

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

- COM _____
- APA _____
- ECR _____
- GCL _____
- RAD _____
- SRC _____
- ADM _____
- OPC _____
- CLK _____



2 Fuel Monthly February 2012

PO BOX 3395 ▲ West Palm Beach, Florida 33402-3395 ▲ Phone: 561.832.0872 ▲ Web: www.fpuc.com

DOCUMENT NUMBER / DATE
01716 MAR 22 2012
FPSC-COMMISSION CLERK

COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
MONTH: FEBRUARY 2012

	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)	1,402,346	1,817,589	(415,243)	-22.85%	22,473	27,679	(5,206)	-18.81%	6.24014	6.56667	-0.3265	-4.97%
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)	1,068,784	1,012,702	56,082	5.54%	22,473	27,679	(5,206)	-18.81%	4.75586	3.65874	1.09712	29.99%
11 Energy Payments to Qualifying Facilities (A8a)												
12 TOTAL COST OF PURCHASED POWER	<u>2,471,130</u>	<u>2,830,291</u>	<u>(359,161)</u>	-12.69%	22,473	27,679	(5,206)	-18.81%	10.996	10.22541	0.77059	7.54%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					22,473	27,679	(5,206)	-18.81%				
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>2,471,130</u>	<u>2,830,291</u>	<u>(359,161)</u>	-12.69%	22,473	27,679	(5,206)	-18.81%	10.996	10.22541	0.77059	7.54%
21 Net Unbilled Sales (A4)	75,485 *	22,189 *	53,296	240.19%	686	217	469	216.35%	0.36168	0.08425	0.27743	329.29%
22 Company Use (A4)	1,869 *	1,943 *	(74)	-3.81%	17	19	(2)	-10.53%	0.00896	0.00738	0.00158	21.41%
23 T & D Losses (A4)	98,854 *	113,195 *	(14,341)	-12.67%	899	1,107	(208)	-18.79%	0.47365	0.42981	0.04384	10.20%
24 SYSTEM KWH SALES	2,471,130	2,830,291	(359,161)	-12.69%	20,871	26,336	(5,465)	-20.75%	11.84029	10.74685	1.09344	10.17%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	2,471,130	2,830,291	(359,161)	-12.69%	20,871	26,336	(5,465)	-20.75%	11.84029	10.74685	1.09344	10.17%
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	2,471,130	2,830,291	(359,161)	-12.69%	20,871	26,336	(5,465)	-20.75%	11.84029	10.74685	1.09344	10.17%
28 GPIF**												
29 TRUE-UP**	<u>(130,649)</u>	<u>(130,649)</u>	<u>0</u>	0.00%	20,871	26,336	(5,465)	-20.75%	-0.62598	-0.49609	-0.12989	26.18%
30 TOTAL JURISDICTIONAL FUEL COST	<u>2,340,481</u>	<u>2,699,642</u>	<u>(359,161)</u>	-13.30%	20,871	26,336	(5,465)	-20.75%	11.21403	10.25077	0.96326	9.40%
31 Revenue Tax Factor									1.00072	1.00072	0	0.00%
32 Fuel Factor Adjusted for Taxes									11.2221	10.25815	0.96395	9.40%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									11.222	10.258	0.964	9.40%

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

DOCUMENT NUMBER DATE
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FPSC-COMMISSION CLERK

COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
MONTH: FEBRUARY 2012

	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)	2,983,282	3,720,574	(737,292)	-19.82%	47,808	56,658	(8,850)	-15.62%	6.24013	6.56672	-0.32659	-4.97%
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)	2,140,675	2,025,514	115,161	5.69%	47,808	56,658	(8,850)	-15.62%	4.47765	3.57498	0.90267	25.25%
11 Energy Payments to Qualifying Facilities (A8a)												
12 TOTAL COST OF PURCHASED POWER	<u>5,123,957</u>	<u>5,746,088</u>	<u>(622,131)</u>	-10.83%	47,808	56,658	(8,850)	-15.62%	10.71778	10.14171	0.57607	5.68%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					47,808	56,658	(8,850)	-15.62%				
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>5,123,957</u>	<u>5,746,088</u>	<u>(622,131)</u>	-10.83%	47,808	56,658	(8,850)	-15.62%	10.71778	10.14171	0.57607	5.68%
21 Net Unbilled Sales (A4)	45,063 *	47,260 *	(2,197)	-4.65%	420	466	(46)	-9.77%	0.09917	0.0877	0.01147	13.08%
22 Company Use (A4)	3,751 *	4,057 **	(306)	-7.54%	35	40	(5)	-12.50%	0.00825	0.00753	0.00072	9.56%
23 T & D Losses (A4)	204,924 *	229,811 *	(24,887)	-10.83%	1,912	2,266	(354)	-15.62%	0.45097	0.42648	0.02449	5.74%
24 SYSTEM KWH SALES	5,123,957	5,746,088	(622,131)	-10.83%	45,441	53,886	(8,445)	-15.67%	11.27617	10.66342	0.61275	5.75%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	5,123,957	5,746,088	(622,131)	-10.83%	45,441	53,886	(8,445)	-15.67%	11.27617	10.66342	0.61275	5.75%
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	5,123,957	5,746,088	(622,131)	-10.83%	45,441	53,886	(8,445)	-15.67%	11.27617	10.66342	0.61275	5.75%
28 GPIF**												
29 TRUE-UP**	<u>(261,298)</u>	<u>(261,298)</u>	<u>0</u>	0.00%	45,441	53,886	(8,445)	-15.67%	-0.57503	-0.48491	-0.09012	18.58%
30 TOTAL JURISDICTIONAL FUEL COST	4,862,659	5,484,790	(622,131)	-11.34%	45,441	53,886	(8,445)	-15.67%	10.70104	10.17851	0.52253	5.13%
31 Revenue Tax Factor									1.00072	1.00072	0	0.00%
32 Fuel Factor Adjusted for Taxes									10.70874	10.18584	0.5229	5.13%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									10.709	10.186	0.523	5.13%

*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: FEBRUARY 2012

	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	1,402,346	1,817,589	(415,243)	-22.85%	2,983,282	3,720,574	(737,292)	-19.82%
3a. Demand & Non Fuel Cost of Purchased Power	1,068,784	1,012,702	56,082	5.54%	2,140,675	2,025,514	115,161	5.69%
3b. Energy Payments to Qualifying Facilities								
4. Energy Cost of Economy Purchases								
5. Total Fuel & Net Power Transactions	2,471,130	2,830,291	(359,161)	-12.69%	5,123,957	5,746,088	(622,131)	-10.83%
6. Adjustments to Fuel Cost (Describe Items)								
6a. Special Meetings - Fuel Market Issue	12,039		12,039	0.00%	12,414		12,414	0.00%
7. Adjusted Total Fuel & Net Power Transactions	\$ 2,483,169	\$ 2,830,291	\$ (347,122)	-12.26%	\$ 5,136,371	\$ 5,746,088	\$ (609,717)	-10.61%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

SCHEDULE A2

Page 2 of 4

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: FEBRUARY 2012

	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	2,191,203	2,682,011	(490,808)	-18.30%	4,334,810	5,482,779	(1,147,969)	-20.94%
c. Jurisdictional Fuel Revenue	2,191,203	2,682,011	(490,808)	-18.30%	4,334,810	5,482,779	(1,147,969)	-20.94%
d. Non Fuel Revenue	842,146	936,089	(93,943)	-10.04%	1,772,552	1,888,921	(116,369)	-6.16%
e. Total Jurisdictional Sales Revenue	3,033,349	3,618,100	(584,751)	-16.16%	6,107,362	7,371,700	(1,264,338)	-17.15%
2. Non Jurisdictional Sales Revenue	0	0	0	0.00%	0	0	0	0.00%
3. Total Sales Revenue	\$ 3,033,349	\$ 3,618,100	\$ (584,751)	-16.16%	\$ 6,107,362	\$ 7,371,700	\$ (1,264,338)	-17.15%
C. KWH Sales								
1. Jurisdictional Sales	KWH							
2. Non Jurisdictional Sales								
3. Total Sales								
4. Jurisdictional Sales % of Total KWH Sales								
	20,870,527	26,336,000	(5,465,473)	-20.75%	45,440,549	53,886,000	(8,445,451)	-15.67%
	0	0	0	0.00%	0	0	0	0.00%
	20,870,527	26,336,000	(5,465,473)	-20.75%	45,440,549	53,886,000	(8,445,451)	-15.67%
	100.00%	100.00%	0.00%	0.00%	100.00%	100.00%	0.00%	0.00%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

SCHEDULE A2

Page 3 of 4

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: FEBRUARY 2012

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
D. True-up Calculation								
1. Jurisdictional Fuel Rev. (line B-1c)	\$ 2,191,203	\$ 2,682,011	\$ (490,808)	-18.30%	4,334,810	\$ 5,482,779	\$ (1,147,969)	-20.94%
2. Fuel Adjustment Not Applicable								
a. True-up Provision	(130,649)	(130,649)	0	0.00%	(261,298)	(261,298)	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	2,321,852	2,812,660	(490,808)	-17.45%	4,596,108	5,744,077	(1,147,969)	-19.99%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	2,483,169	2,830,291	(347,122)	-12.26%	5,136,371	5,746,088	(609,717)	-10.61%
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 *)	2,483,169	2,830,291	(347,122)	-12.26%	5,136,371	5,746,088	(609,717)	-10.61%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	(161,317)	(17,631)	(143,686)	814.96%	(540,263)	(2,011)	(538,252)	26765.39%
8. Interest Provision for the Month	(36)		(36)	0.00%	(36)		(36)	0.00%
9. True-up & Inst. Provision Beg. of Month	(257,729)	4,970,690	(5,228,419)	-105.18%	251,866	5,085,719	(4,833,853)	-95.05%
9a. Deferred True-up Beginning of Period								
10. True-up Collected (Refunded)	(130,649)	(130,649)	0	0.00%	(261,298)	(261,298)	0	0.00%
11. End of Period - Total Net True-up (Lines D7 through D10)	\$ (549,731)	\$ 4,822,410	\$ (5,372,141)	-111.40%	(549,731)	\$ 4,822,410	\$ (5,372,141)	-111.40%

* Jurisdictional Loss Multiplier

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: FEBRUARY 2012

	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)	\$ (257,729)	\$ 4,970,690	\$ (5,228,419)	-105.18%	N/A	N/A	--	--
2. Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10)	(549,695)	4,822,410	(5,372,105)	-111.40%	N/A	N/A	--	--
3. Total of Beginning & Ending True-up Amount	(807,424)	9,793,100	(10,600,524)	-108.24%	N/A	N/A	--	--
4. Average True-up Amount (50% of Line E-3)	\$ (403,712)	\$ 4,896,550	\$ (5,300,262)	-108.24%	N/A	N/A	--	--
5. Interest Rate - First Day Reporting Business Month	0.0800%	N/A	--	--	N/A	N/A	--	--
6. Interest Rate - First Day Subsequent Business Month	0.1300%	N/A	--	--	N/A	N/A	--	--
7. Total (Line E-5 + Line E-6)	0.2100%	N/A	--	--	N/A	N/A	--	--
8. Average Interest Rate (50% of Line E-7)	0.1050%	N/A	--	--	N/A	N/A	--	--
9. Monthly Average Interest Rate (Line E-8 / 12)	0.0088%	N/A	--	--	N/A	N/A	--	--
10. Interest Provision (Line E-4 x Line E-9)	(36)	N/A	--	--	N/A	N/A	--	--

ELECTRIC ENERGY ACCOUNT
Month of: FEBRUARY 2012

	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	22,473	27,679	(5,206)	-18.81%	47,808	56,658	(8,850)	-15.62%
4a Energy Purchased For Qualifying Facilities								
5 Economy Purchases								
6 Inadvertent Interchange Received - NET								
7 Net Energy for Load	22,473	27,679	(5,206)	-18.81%	47,808	56,658	(8,850)	-15.62%
8 Sales (Billed)	20,871	26,336	(5,465)	-20.75%	45,441	53,886	(8,445)	-15.67%
8a Unbilled Sales Prior Month (Period)								
8b Unbilled Sales Current Month (Period)								
9 Company Use	17	19	(2)	-10.53%	35	40	(5)	-12.50%
10 T&D Losses Estimated	899	1,107	(208)	-18.79%	1,912	2,266	(354)	-15.62%
11 Unaccounted for Energy (estimated)	686	217	469	216.35%	420	466	(46)	-9.77%
12								
13 % Company Use to NEL	0.08%	0.07%	0.01%	14.29%	0.07%	0.07%	0.00%	0.00%
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	3.05%	0.78%	2.27%	291.03%	0.88%	0.82%	0.06%	7.32%

(\$)

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	1,402,346	1,817,589	(415,243)	-22.85%	2,983,282	3,720,574	(737,292)	-19.82%
18a Demand & Non Fuel Cost of Pur Power	1,068,784	1,012,702	56,082	5.54%	2,140,675	2,025,514	115,161	5.69%
18b Energy Payments To Qualifying Facilities								
19 Energy Cost of Economy Purch.								
20 Total Fuel & Net Power Transactions	2,471,130	2,830,291	(359,161)	-12.69%	5,123,957	5,746,088	(622,131)	-10.83%

(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	6.2400	6.5670	(0.3270)	-4.98%	6.2400	6.5670	(0.3270)	-4.98%
23a Demand & Non Fuel Cost of Pur Power	4.7560	3.6590	1.0970	29.98%	4.4780	3.5750	0.9030	25.26%
23b Energy Payments To Qualifying Facilities								
24 Energy Cost of Economy Purch.								
25 Total Fuel & Net Power Transactions	10.9960	10.2250	0.7710	7.54%	10.7180	10.1420	0.5760	5.68%

PURCHASED POWER

(Exclusive of Economy Energy Purchases)
For the Period/Month of: FEBRUARY 2012

(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	27,679			27,679	6.566671	10.225409	1,817,589
TOTAL		27,679	0	0	27,679	6.566671	10.225409	1,817,589
ACTUAL:								
GULF POWER COMPANY	RE	22,473			22,473	6.240137	10.995995	1,402,346
TOTAL		22,473	0	0	22,473	6.240137	10.995995	1,402,346
CURRENT MONTH: DIFFERENCE		(5,206)	0	0	(5,206)		0.770586	(415,243)
DIFFERENCE (%)		-18.80%	0.00%	0.00%	-18.80%	0.000000	7.50%	-22.80%
PERIOD TO DATE: ACTUAL	RE	47,808			47,808	6.240131	10.717782	2,983,282
ESTIMATED	RE	56,658			56,658	6.566723	10.141706	3,720,574
DIFFERENCE		(8,850)	0	0	(8,850)	-0.326592	0.576076	(737,292)
DIFFERENCE (%)		-15.60%	0.00%	0.00%	-15.60%	-5.00%	5.70%	-19.80%

ECONOMY ENERGY PURCHASES

INCLUDING LONG TERM PURCHASES
For the Period/Month of: FEBRUARY 2012

(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 1,068,784

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

COMPARISON OF ESTIMATED AND ACTUAL
 FUEL AND PURCHASED POWER COST RECOVERY FACTOR
 MONTH: FEBRUARY 2012

	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)	1,197,699	1,557,919	(360,220)	-23.1%	25,088	32,633	(7,545)	-23.1%	4.77399	4.77406	(0.00007)	0.0%
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)	1,573,679	1,818,547	(244,868)	-13.5%	25,088	32,633	(7,545)	-23.1%	6.27264	5.57272	0.69992	12.6%
11 Energy Payments to Qualifying Facilities (A8a)	20,789	29,082	(8,293)	-28.5%	428	600	(172)	-28.7%	4.85724	4.84700	0.01024	0.2%
12 TOTAL COST OF PURCHASED POWER	<u>2,792,167</u>	<u>3,405,548</u>	<u>(613,381)</u>	-18.0%	25,516	33,233	(7,717)	-23.2%	10.94281	10.24749	0.69532	6.8%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					25,516	33,233	(7,717)	-23.2%				
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	451,178	549,463	(98,285)	-83.1%	0	0	0	0.0%				
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	<u>2,340,989</u>	<u>2,856,085</u>	<u>(515,096)</u>	-18.0%	25,516	33,233	(7,717)	-23.2%	9.17459	8.59412	0.58047	6.8%
21 Net Unbilled Sales (A4)	(21,560) *	3,008 *	(24,568)	-816.8%	(235)	35	(270)	-771.4%	(0.08914)	0.00965	(0.09879)	-1023.7%
22 Company Use (A4)	3,119 *	2,836 *	283	10.0%	34	33	1	3.0%	0.01290	0.00910	0.00380	41.8%
23 T & D Losses (A4)	140,463 *	171,367 *	(30,904)	-18.0%	1,531	1,994	(463)	-23.2%	0.58076	0.54976	0.03100	5.6%
24 SYSTEM KWH SALES	2,340,989	2,856,085	(515,096)	-18.0%	24,186	31,171	(6,985)	-22.4%	9.67911	9.16263	0.51648	5.6%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	2,340,989	2,856,085	(515,096)	-18.0%	24,186	31,171	(6,985)	-22.4%	9.67911	9.16263	0.51648	5.6%
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	2,340,989	2,856,085	(515,096)	-18.0%	24,186	31,171	(6,985)	-22.4%	9.67911	9.16263	0.51648	5.6%
28 GPIF**												
29 TRUE-UP**	<u>(262,418)</u>	<u>(262,418)</u>	<u>0</u>	0.0%	24,186	31,171	(6,985)	-22.4%	(1.08500)	(0.84187)	(0.24313)	28.9%
30 TOTAL JURISDICTIONAL FUEL COST (Excluding GSLD Apportionment)	<u>2,078,571</u>	<u>2,593,667</u>	<u>(515,096)</u>	-19.9%	24,186	31,171	(6,985)	-22.4%	8.59411	8.32077	0.27334	3.3%
31 Revenue Tax Factor									1.01609	1.01609	0.00000	0.0%
32 Fuel Factor Adjusted for Taxes									8.73239	8.45465	0.27774	3.3%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									8.732	8.455	0.277	3.3%

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

COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
MONTH: FEBRUARY 2012

	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)	2,569,749	3,093,273	(523,524)	-16.9%	53,930	64,794	(10,864)	-16.8%	4.76497	4.77401	(0.00904)	-0.2%
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)	3,206,483	3,606,862	(400,379)	-11.1%	53,930	64,794	(10,864)	-16.8%	5.94564	5.56666	0.37898	6.8%
11 Energy Payments to Qualifying Facilities (A8a)	44,396	58,164	(13,768)	-23.7%	918	1,200	(282)	-23.5%	4.83617	4.84700	(0.01083)	-0.2%
12 TOTAL COST OF PURCHASED POWER	5,820,628	6,758,299	(937,671)	-13.9%	54,848	65,994	(11,146)	-16.9%	10.61229	10.24078	0.37151	3.6%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					54,848	65,994	(11,146)	-16.9%				
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	937,869	1,148,062	(210,193)	-18.3%	0	0	0	0.0%				
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	4,882,759	5,610,237	(727,478)	-13.0%	54,848	65,994	(11,146)	-16.9%	8.90235	8.50113	0.40122	4.7%
21 Net Unbilled Sales (A4)	(64,809) *	(91,727) *	26,918	-29.4%	(728)	(1,079)	351	-32.5%	(0.12412)	(0.14549)	0.02137	-14.7%
22 Company Use (A4)	6,232 *	5,696 *	536	9.4%	70	67	3	4.5%	0.01194	0.00903	0.00291	32.2%
23 T & D Losses (A4)	292,976 *	336,645 *	(43,669)	-13.0%	3,291	3,960	(669)	-16.9%	0.56110	0.53397	0.02713	5.1%
24 SYSTEM KWH SALES	4,882,759	5,610,237	(727,478)	-13.0%	52,215	63,046	(10,831)	-17.2%	9.35127	8.89864	0.45263	5.1%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	4,882,759	5,610,237	(727,478)	-13.0%	52,215	63,046	(10,831)	-17.2%	9.35127	8.89864	0.45263	5.1%
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	4,882,759	5,610,237	(727,478)	-13.0%	52,215	63,046	(10,831)	-17.2%	9.35127	8.89864	0.45263	5.1%
28 GPIF**												
29 TRUE-UP**	(524,842)	(524,842)	0	0.0%	52,215	63,046	(10,831)	-17.2%	(1.00516)	(0.83247)	(0.17269)	20.7%
30 TOTAL JURISDICTIONAL FUEL COST	4,357,917	5,085,395	(727,478)	-14.3%	52,215	63,046	(10,831)	-17.2%	8.34610	8.06617	0.27993	3.5%
31 Revenue Tax Factor									1.01609	1.01609	0.00000	0.0%
32 Fuel Factor Adjusted for Taxes									8.48039	8.19595	0.28444	3.5%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									8.480	8.196	0.284	3.5%

*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: FEBRUARY 2012

	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	1,197,699	1,557,919	(360,220)	-23.1%	2,569,749	3,093,273	(523,524)	-16.9%
3a. Demand & Non Fuel Cost of Purchased Power	1,573,679	1,818,547	(244,868)	-13.5%	3,206,483	3,606,862	(400,379)	-11.1%
3b. Energy Payments to Qualifying Facilities	20,789	29,082	(8,293)	-28.5%	44,396	58,164	(13,768)	-23.7%
4. Energy Cost of Economy Purchases								
5. Total Fuel & Net Power Transactions	2,792,167	3,405,548	(613,381)	-18.0%	5,820,628	6,758,299	(937,671)	-13.9%
6. Adjustments to Fuel Cost (Describe Items)								
6a. Special Meetings - Fuel Market Issue	42,405		42,405	0.0%	63,632		63,632	0.0%
7. Adjusted Total Fuel & Net Power Transactions	2,834,572	3,405,548	(570,976)	-16.8%	5,884,260	6,758,299	(874,039)	-12.9%
8. Less Apportionment To GSLD Customers	451,178	549,463	(98,285)	-17.9%	937,869	1,148,062	(210,193)	-18.3%
9. Net Total Fuel & Power Transactions To Other Classes	\$ 2,383,394	\$ 2,856,085	\$ (472,691)	-16.6%	\$ 4,946,391	\$ 5,610,237	\$ (663,846)	-11.8%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: FEBRUARY 2012

	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	1,394,282	2,349,330	(955,048)	-40.7%	3,618,539	4,688,673	(1,070,134)	-22.8%
c. Jurisdictional Fuel Revenue	1,394,282	2,349,330	(955,048)	-40.7%	3,618,539	4,688,673	(1,070,134)	-22.8%
d. Non Fuel Revenue	749,716	1,186,107	(436,391)	-36.8%	1,641,514	2,456,765	(815,251)	-33.2%
e. Total Jurisdictional Sales Revenue	2,143,998	3,535,437	(1,391,439)	-39.4%	5,260,053	7,145,438	(1,885,385)	-26.4%
2. Non Jurisdictional Sales Revenue	0	0	0	0.0%	0	0	0	0.0%
3. Total Sales Revenue (Excluding GSLD)	\$ 2,143,998	\$ 3,535,437	\$ (1,391,439)	-39.4%	\$ 5,260,053	\$ 7,145,438	\$ (1,885,385)	-26.4%
C. KWH Sales (Excluding GSLD)								
1. Jurisdictional Sales	22,459,076	29,218,000	(6,758,924)	-23.1%	48,671,571	59,048,000	(10,376,429)	-17.6%
2. Non Jurisdictional Sales	0	0	0	0.0%	0	0	0	0.0%
3. Total Sales	22,459,076	29,218,000	(6,758,924)	-23.1%	48,671,571	59,048,000	(10,376,429)	-17.6%
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: FEBRUARY 2012

	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)	\$ 1,394,282	\$ 2,349,330	\$ (955,048)	-40.7%	\$ 3,618,539	\$ 4,688,673	\$ (1,070,134)	-22.8%
2. Fuel Adjustment Not Applicable								
a. True-up Provision	(262,418)	(262,418)	0	0.0%	(524,842)	(524,842)	0	0.0%
b. Incentive Provision								
c. Transition Adjustment (Regulatory Tax Refund)							0	0.0%
3. Jurisdictional Fuel Revenue Applicable to Period	1,656,700	2,611,748	(955,048)	-36.6%	4,143,381	5,213,515	(1,070,134)	-20.5%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	2,383,394	2,856,085	(472,691)	-16.6%	4,946,391	5,610,237	(663,846)	-11.8%
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 *)	2,383,394	2,856,085	(472,691)	-16.6%	4,946,391	5,610,237	(663,846)	-11.8%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	(726,694)	(244,337)	(482,357)	197.4%	(803,010)	(396,722)	(406,288)	102.4%
8. Interest Provision for the Month	235		235	0.0%	415		415	0.0%
9. True-up & Inst. Provision Beg. of Month	3,168,036	(3,915,672)	7,083,708	-180.9%	3,506,596	(3,500,863)	7,007,459	-200.2%
9a. Deferred True-up Beginning of Period								
10. True-up Collected (Refunded)	(262,418)	(262,418)	0	0.0%	(524,842)	(524,842)	0	0.0%
11. End of Period - Total Net True-up (Lines D7 through D10)	\$ 2,179,159	\$ (4,422,427)	\$ 6,601,586	-149.3%	\$ 2,179,159	\$ (4,422,427)	\$ 6,601,586	-149.3%

0 0

* Jurisdictional Loss Multiplier

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: FEBRUARY 2012

	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)	\$ 3,168,036	\$ (3,915,672)	\$ 7,083,708	-180.9%	N/A	N/A	--	--
2. Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10)	2,178,924	(4,422,427)	6,601,351	-149.3%	N/A	N/A	--	--
3. Total of Beginning & Ending True-up Amount	5,346,960	(8,338,099)	13,685,059	-164.1%	N/A	N/A	--	--
4. Average True-up Amount (50% of Line E-3)	\$ 2,673,480	\$ (4,169,050)	\$ 6,842,530	-164.1%	N/A	N/A	--	--
5. Interest Rate - First Day Reporting Business Month	0.0800%	N/A	--	--	N/A	N/A	--	--
6. Interest Rate - First Day Subsequent Business Month	0.1300%	N/A	--	--	N/A	N/A	--	--
7. Total (Line E-5 + Line E-6)	0.2100%	N/A	--	--	N/A	N/A	--	--
8. Average Interest Rate (50% of Line E-7)	0.1050%	N/A	--	--	N/A	N/A	--	--
9. Monthly Average Interest Rate (Line E-8 / 12)	0.0088%	N/A	--	--	N/A	N/A	--	--
10. Interest Provision (Line E-4 x Line E-9)	235	N/A	--	--	N/A	N/A	--	--

ELECTRIC ENERGY ACCOUNT
Month of: FEBRUARY 2012

	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	25,088	32,633	(7,545)	-23.12%	53,930	64,794	(10,864)	-16.77%
4a	Energy Purchased For Qualifying Facilities	428	600	(172)	-28.67%	918	1,200	(282)	-23.50%
5	Economy Purchases								
6	Inadvertent Interchange Received - NET								
7	Net Energy for Load	25,516	33,233	(7,717)	-23.22%	54,848	65,994	(11,146)	-16.89%
8	Sales (Billed)	24,186	31,171	(6,985)	-22.41%	52,215	63,046	(10,831)	-17.18%
8a	Unbilled Sales Prior Month (Period)								
8b	Unbilled Sales Current Month (Period)								
9	Company Use	34	33	1	3.03%	70	67	3	4.48%
10	T&D Losses Estimated @ 0.06	1,531	1,994	(463)	-23.22%	3,291	3,960	(669)	-16.89%
11	Unaccounted for Energy (estimated)	(235)	35	(270)	-771.43%	(728)	(1,079)	351	-32.53%
12									
13	% Company Use to NEL	0.13%	0.10%	0.03%	30.00%	0.13%	0.10%	0.03%	30.00%
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	-0.92%	0.11%	-1.03%	-936.36%	-1.33%	-1.63%	0.30%	-18.40%

(\$)									
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	1,197,699	1,557,919	(360,220)	-23.12%	2,569,749	3,093,273	(523,524)	-16.92%
18a	Demand & Non Fuel Cost of Pur Power	1,573,679	1,818,547	(244,868)	-13.47%	3,206,483	3,606,862	(400,379)	-11.10%
18b	Energy Payments To Qualifying Facilities	20,789	29,082	(8,293)	-28.52%	44,396	58,164	(13,768)	-23.67%
19	Energy Cost of Economy Purch.								
20	Total Fuel & Net Power Transactions	2,792,167	3,405,548	(613,381)	-18.01%	5,820,628	6,758,299	(937,671)	-13.87%

(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	4.774	4.774	0.000	0.00%	4.765	4.774	(0.009)	-0.19%
23a	Demand & Non Fuel Cost of Pur Power	6.273	5.573	0.700	12.56%	5.946	5.567	0.379	6.81%
23b	Energy Payments To Qualifying Facilities	4.857	4.847	0.010	0.21%	4.836	4.847	(0.011)	-0.23%
24	Energy Cost of Economy Purch.								
25	Total Fuel & Net Power Transactions	10.943	10.247	0.696	6.79%	10.612	10.241	0.371	3.62%

PURCHASED POWER

(Exclusive of Economy Energy Purchases)
 For the Period/Month of: FEBRUARY 2012

(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	32,633			32,633	4.774060	10.346784	1,557,919
TOTAL		32,633	0	0	32,633	4.774060	10.346784	1,557,919
ACTUAL:								
JACKSONVILLE ELECTRIC AUTHORITY	MS	25,088			25,088	4.773992	11.046628	1,197,699
TOTAL		25,088	0	0	25,088	4.773992	11.046628	1,197,699
CURRENT MONTH: DIFFERENCE		(7,545)	0	0	(7,545)	-0.000068	0.699844	(360,220)
DIFFERENCE (%)		-23.1%	0.0%	0.0%	-23.1%	0.0%	6.8%	-23.1%
PERIOD TO DATE: ACTUAL	MS	53,930			53,930	4.764971	10.710610	2,569,749
ESTIMATED	MS	64,794			64,794	4.774011	10.340672	3,093,273
DIFFERENCE		(10,864)	0	0	(10,864)	(0.009040)	0.369938	(523,524)
DIFFERENCE (%)		-16.8%	0.0%	0.0%	-16.8%	-0.2%	3.6%	-16.9%

ENERGY PAYMENT TO QUALIFYING FACILITIES

For the Period/Month of: FEBRUARY 2012

(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	4.847000	4.847000	29,082
TOTAL		600	0	0	600	4.847000	4.847000	29,082
ACTUAL:								
JEFFERSON SMURFIT CORPORATION		428			428	4.857243	4.857243	20,789
TOTAL		428	0	0	428	4.857243	4.857243	20,789
CURRENT MONTH: DIFFERENCE		(172)	0	0	(172)	0.010243	0.010243	(8,293)
DIFFERENCE (%)		-28.7%	0.0%	0.0%	-28.7%	0.2%	0.2%	-28.5%
PERIOD TO DATE: ACTUAL	MS	918			918	4.836166	4.836166	44,396
ESTIMATED	MS	1,200			1,200	4.847000	4.847000	58,164
DIFFERENCE		(282)	0	0	(282)	-0.010834	-0.010834	(13,768)
DIFFERENCE (%)		-23.5%	0.0%	0.0%	-23.5%	-0.2%	-0.2%	-23.7%

ECONOMY ENERGY PURCHASES

INCLUDING LONG TERM PURCHASES
 For the Period/Month of: FEBRUARY 2012

(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							
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ACTUAL:

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

\$1,573,679

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