



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

February 19, 2013

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

RECEIVED- FPSC  
 13 FEB 20 PM 1:36  
 COMMISSION  
 CLERK

**Re: Docket No. 130001-EI**  
**CONTINUING SURVEILLANCE AND REVIEW OF FUEL COST**  
**RECOVERY CLAUSES OF ELECTRIC UTILITIES**

Dear Ms. Cole:

We are enclosing ten (10) copies of the January 2013 Fuel Schedules for our Northwest Florida and Northeast Florida divisions.

The over-recovery in our Northwest Florida division is primarily due to fuel costs being lower than projected. The over-recovery in our Northeast Florida division is primarily due to fuel costs being lower than projected.

If you have any questions, please contact me at [cyoung@fpuc.com](mailto:cyoung@fpuc.com) or Cheryl M. Martin at [cmmartin@fpuc.com](mailto:cmmartin@fpuc.com).

Sincerely,

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 \_\_\_\_\_  
 AFD 5  
 APA \_\_\_\_\_  
 ECO 2  
 ENG 2  
 GCL 1  
 IDM \_\_\_\_\_  
 TEL \_\_\_\_\_  
 CLK \_\_\_\_\_



COMPARISON OF ESTIMATED AND ACTUAL  
FUEL AND PURCHASED POWER COST RECOVERY FACTOR  
MONTH: JANUARY 2013

	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)	1,263,013	1,511,686	(248,673)	-16.45%	24,917	29,823	(4,906)	-16.45%	5.06888	5.06886	0.0000	0.00%
7 Energy Cost of Sched C & X Econ Purch (Broker)(A9)												
8 Energy Cost of Other Econ Purch (Non-Broker)(A9)												
9 Energy Cost of Sched E Economy Purch (A9)												
10 Demand and Non Fuel Cost of Purchased Power (A9)	1,114,408	1,159,203	(44,795)	-3.86%	24,917	29,823	(4,906)	-16.45%	4.47248	3.88694	0.58554	15.06%
11 Energy Payments to Qualifying Facilities (A8a)												
12 TOTAL COST OF PURCHASED POWER	<u>2,377,421</u>	<u>2,670,889</u>	<u>(293,468)</u>	-10.99%	24,917	29,823	(4,906)	-16.45%	9.54136	8.9558	0.58556	6.54%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					24,917	29,823	(4,906)	-16.45%				
14 Fuel Cost of Economy Sales (A7)												
15 Gain on Economy Sales (A7a)												
16 Fuel Cost of Unit Power Sales (SL2 Partpts)(A7)												
17 Fuel Cost of Other Power Sales (A7)												
18 TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14 + 15 + 16 + 17)	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%
19 NET INADVERTENT INTERCHANGE (A10)												
20 TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	<u>2,377,421</u>	<u>2,670,889</u>	<u>(293,468)</u>	-10.99%	24,917	29,823	(4,906)	-16.45%	9.54136	8.9558	0.58556	6.54%
21 Net Unbilled Sales (A4)	(101,343) *	46,391 *	(147,734)	-318.45%	(1,062)	518	(1,580)	-305.05%	-0.40592	0.16513	-0.57105	-345.82%
22 Company Use (A4)	1,527 *	1,612 *	(85)	-5.27%	16	18	(2)	-11.11%	0.00612	0.00574	0.00038	6.62%
23 T & D Losses (A4)	95,127 *	106,843 *	(11,716)	-10.97%	997	1,193	(196)	-16.43%	0.38102	0.38031	0.00071	0.19%
24 SYSTEM KWH SALES	2,377,421	2,670,889	(293,468)	-10.99%	24,966	28,094	(3,128)	-11.13%	9.52258	9.50698	0.0156	0.16%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	2,377,421	2,670,889	(293,468)	-10.99%	24,966	28,094	(3,128)	-11.13%	9.52258	9.50698	0.0156	0.16%
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	2,377,421	2,670,889	(293,468)	-10.99%	24,966	28,094	(3,128)	-11.13%	9.52258	9.50698	0.0156	0.16%
28 GPIF**												
29 TRUE-UP**	<u>123,130</u>	<u>123,130</u>	<u>0</u>	0.00%	24,966	28,094	(3,128)	-11.13%	0.49319	0.43828	0.05491	12.53%
30 TOTAL JURISDICTIONAL FUEL COST	2,500,551	2,794,019	(293,468)	-10.50%	24,966	28,094	(3,128)	-11.13%	10.01583	9.94525	0.07058	0.71%
31 Revenue Tax Factor									1.00072	1.00072	0	0.00%
32 Fuel Factor Adjusted for Taxes									10.02304	9.95241	0.07063	0.71%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									10.023	9.952	0.071	0.71%

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

DOCUMENT NUMBER-DATE  
00929 FEB 20 12  
FPSC-COMMISSION CLERK

COMPARISON OF ESTIMATED AND ACTUAL  
FUEL AND PURCHASED POWER COST RECOVERY FACTOR  
MONTH: JANUARY 2013

	PERIOD TO DATE DOLLARS				PERIOD TO DATE MWH				CENTS/KWH			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
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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	2,377,421	2,670,889	(293,468)	-10.99%	24,966	28,094	(3,128)	-11.13%	9.52258	9.50698	0.0156	0.16%
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\*Included for Informational Purposes Only  
\*\*Calculation Based on Jurisdictional KWH Sales

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: JANUARY 2013

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE		ACTUAL	ESTIMATED	DIFFERENCE	
			AMOUNT	%			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	1,263,013	1,511,686	(248,673)	-16.45%	1,263,013	1,511,686	(248,673)	-16.45%
3a. Demand & Non Fuel Cost of Purchased Power	1,114,408	1,159,203	(44,795)	-3.86%	1,114,408	1,159,203	(44,795)	-3.86%
3b. Energy Payments to Qualifying Facilities								
4. Energy Cost of Economy Purchases								
5. Total Fuel & Net Power Transactions	2,377,421	2,670,889	(293,468)	-10.99%	2,377,421	2,670,889	(293,468)	-10.99%
6. Adjustments to Fuel Cost (Describe Items)								
6a. Special Meetings - Fuel Market Issue	315		315	0.00%	315		315	0.00%
7. Adjusted Total Fuel & Net Power Transactions	\$ 2,377,736	\$ 2,670,889	\$ (293,153)	-10.98%	\$ 2,377,736	\$ 2,670,889	\$ (293,153)	-10.98%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: JANUARY 2013

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
<b>B. Sales Revenues (Exclude Revenue Taxes &amp; Franchise Taxes)</b>								
1. Jurisdictional Sales Revenue	\$	\$	\$		\$	\$	\$	
a. Base Fuel Revenue								
b. Fuel Recovery Revenue	2,506,850	2,728,481	(221,631)	-8.12%	2,506,850	2,728,481	(221,631)	-8.12%
c. Jurisdictional Fuel Revenue	2,506,850	2,728,481	(221,631)	-8.12%	2,506,850	2,728,481	(221,631)	-8.12%
d. Non Fuel Revenue	948,551	914,445	34,106	3.73%	948,551	914,445	34,106	3.73%
e. Total Jurisdictional Sales Revenue	3,455,401	3,642,926	(187,525)	-5.15%	3,455,401	3,642,926	(187,525)	-5.15%
2. Non Jurisdictional Sales Revenue	0	0	0	0.00%	0	0	0	0.00%
3. Total Sales Revenue	\$ 3,455,401	\$ 3,642,926	\$ (187,525)	-5.15%	\$ 3,455,401	\$ 3,642,926	\$ (187,525)	-5.15%
<b>C. KWH Sales</b>								
1. Jurisdictional Sales		KWH						
2. Non Jurisdictional Sales	24,966,141	28,094,000	(3,127,859)	-11.13%	24,966,141	28,094,000	(3,127,859)	-11.13%
3. Total Sales	0	0	0	0.00%	0	0	0	0.00%
4. Jurisdictional Sales % of Total KWH Sales	24,966,141	28,094,000	(3,127,859)	-11.13%	24,966,141	28,094,000	(3,127,859)	-11.13%
	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: JANUARY 2013

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
D. True-up Calculation								
1. Jurisdictional Fuel Rev. (line B-1c)	\$ 2,506,850	\$ 2,728,481	\$ (221,631)	-8.12%	2,506,850	\$ 2,728,481	\$ (221,631)	-8.12%
2. Fuel Adjustment Not Applicable								
a. True-up Provision	123,130	123,130	0	0.00%	123,130	123,130	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	2,383,720	2,605,351	(221,631)	-8.51%	2,383,720	2,605,351	(221,631)	-8.51%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	2,377,736	2,670,889	(293,153)	-10.98%	2,377,736	2,670,889	(293,153)	-10.98%
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 *)	2,377,736	2,670,889	(293,153)	-10.98%	2,377,736	2,670,889	(293,153)	-10.98%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	5,984	(65,538)	71,522	-109.13%	5,984	(65,538)	71,522	-109.13%
8. Interest Provision for the Month	(266)		(266)	0.00%	(266)		(266)	0.00%
9. True-up & Inst. Provision Beg. of Month	(2,625,597)	3,066,521	(5,692,118)	-185.62%	(2,625,597)	3,066,521	(5,692,118)	-185.62%
9a. Deferred True-up Beginning of Period								
10. True-up Collected (Refunded)	123,130	123,130	0	0.00%	123,130	123,130	0	0.00%
11. End of Period - Total Net True-up (Lines D7 through D10)	\$ (2,496,749)	\$ 3,124,113	\$ (5,620,862)	-179.92%	(2,496,749)	\$ 3,124,113	\$ (5,620,862)	-179.92%

\* Jurisdictional Loss Multiplier

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: JANUARY 2013

	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)	\$ (2,625,597)	\$ 3,066,521	\$ (5,692,118)	-185.62%	N/A	N/A	--	--
2. Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10)	(2,496,483)	3,124,113	(5,620,596)	-179.91%	N/A	N/A	--	--
3. Total of Beginning & Ending True-up Amount	(5,122,080)	6,190,634	(11,312,714)	-182.74%	N/A	N/A	--	--
4. Average True-up Amount (50% of Line E-3)	\$ (2,561,040)	\$ 3,095,317	\$ (5,656,357)	-182.74%	N/A	N/A	--	--
5. Interest Rate - First Day Reporting Business Month	0.1000%	N/A	--	--	N/A	N/A	--	--
6. Interest Rate - First Day Subsequent Business Month	0.1500%	N/A	--	--	N/A	N/A	--	--
7. Total (Line E-5 + Line E-6)	0.2500%	N/A	--	--	N/A	N/A	--	--
8. Average Interest Rate (50% of Line E-7)	0.1250%	N/A	--	--	N/A	N/A	--	--
9. Monthly Average Interest Rate (Line E-8 / 12)	0.0104%	N/A	--	--	N/A	N/A	--	--
10. Interest Provision (Line E-4 x Line E-9)	(266)	N/A	--	--	N/A	N/A	--	--

ELECTRIC ENERGY ACCOUNT  
Month of: JANUARY 2013

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	24,917	29,823	(4,906)	-16.45%	24,917	29,823	(4,906)	-16.45%
4a	Energy Purchased For Qualifying Facilities								
5	Economy Purchases								
6	Inadvertent Interchange Received - NET								
7	Net Energy for Load	24,917	29,823	(4,906)	-16.45%	24,917	29,823	(4,906)	-16.45%
8	Sales (Billed)	24,966	28,094	(3,128)	-11.13%	24,966	28,094	(3,128)	-11.13%
8a	Unbilled Sales Prior Month (Period)								
8b	Unbilled Sales Current Month (Period)								
9	Company Use	16	18	(2)	-11.11%	16	18	(2)	-11.11%
10	T&D Losses Estimated	0.04 997	1,193	(196)	-16.43%	997	1,193	(196)	-16.43%
11	Unaccounted for Energy (estimated)	(1,062)	518	(1,580)	-305.05%	(1,062)	518	(1,580)	-305.05%
12									
13	% Company Use to NEL	0.06%	0.06%	0.00%	0.00%	0.06%	0.06%	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	-4.26%	1.74%	-6.00%	-344.83%	-4.26%	1.74%	-6.00%	-344.83%

(\$)

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	1,263,013	1,511,686	(248,673)	-16.45%	1,263,013	1,511,686	(248,673)	-16.45%
18a	Demand & Non Fuel Cost of Pur Power	1,114,408	1,159,203	(44,795)	-3.86%	1,114,408	1,159,203	(44,795)	-3.86%
18b	Energy Payments To Qualifying Facilities								
19	Energy Cost of Economy Purch.								
20	Total Fuel & Net Power Transactions	2,377,421	2,670,889	(293,468)	-10.99%	2,377,421	2,670,889	(293,468)	-10.99%

(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	5.0690	5.0690	-	0.00%	5.0690	5.0690	-	0.00%
23a	Demand & Non Fuel Cost of Pur Power	4.4720	3.8870	0.5850	15.05%	4.4720	3.8870	0.5850	15.05%
23b	Energy Payments To Qualifying Facilities								
24	Energy Cost of Economy Purch.								
25	Total Fuel & Net Power Transactions	9.5410	8.9560	0.5850	6.53%	9.5410	8.9560	0.5850	6.53%



PURCHASED POWER

(Exclusive of Economy Energy Purchases)  
For the Period/Month of: JANUARY 2013

(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	29,823			29,823	5.068860	8.955803	1,511,686
TOTAL		29,823	0	0	29,823	5.068860	8.955803	1,511,686

ACTUAL:

GULF POWER COMPANY	RE	24,917			24,917	5.068881	9.541361	1,263,013
TOTAL		24,917	0	0	24,917	5.068881	9.541361	1,263,013

CURRENT MONTH: DIFFERENCE		(4,906)	0	0	(4,906)		0.585558	(248,673)
DIFFERENCE (%)		-16.50%	0.00%	0.00%	-16.50%	0.000000	6.50%	-16.50%
PERIOD TO DATE: ACTUAL	RE	24,917			24,917	5.068881	9.541361	1,263,013
ESTIMATED	RE	29,823			29,823	5.068860	8.955803	1,511,686
DIFFERENCE		(4,906)	0	0	(4,906)	0.000021	0.585558	(248,673)
DIFFERENCE (%)		-16.50%	0.00%	0.00%	-16.50%	0.00%	6.50%	-16.50%

ECONOMY ENERGY PURCHASES

INCLUDING LONG TERM PURCHASES  
For the Period/Month of: JANUARY 2013

(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 1,114,408

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

	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)	1,013,835	1,158,297	(144,462)	-12.5%	23,253	26,566	(3,313)	-12.5%	4.36002	4.36007	(0.00005)	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)	1,351,341	1,691,651	(340,310)	-20.1%	23,253	26,566	(3,313)	-12.5%	5.81147	6.36773	(0.55626)	-8.7%
11 Energy Payments to Qualifying Facilities (A8a)	181,435	26,556	154,879	583.2%	2,604	600	2,004	334.0%	6.96755	4.42600	2.54155	57.4%
12 TOTAL COST OF PURCHASED POWER	2,546,611	2,876,504	(329,893)	-11.5%	25,857	27,166	(1,309)	-4.8%	9.84883	10.58862	(0.73979)	-7.0%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					25,857	27,166	(1,309)	-4.8%				
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	556,023	258,386	297,637	539.2%	0	0	0	0.0%				
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	1,990,588	2,618,118	(627,530)	-24.0%	25,857	27,166	(1,309)	-4.8%	7.69845	9.63748	(1.93903)	-20.1%
21 Net Unbilled Sales (A4)	(177,295) *	(186,196) *	8,901	-4.8%	(2,303)	(1,932)	(371)	19.2%	(0.66705)	(0.67875)	0.01170	-1.7%
22 Company Use (A4)	2,310 *	3,469 *	(1,159)	-33.4%	30	36	(6)	-16.7%	0.00869	0.01265	(0.00396)	-31.3%
23 T & D Losses (A4)	119,403 *	157,091 *	(37,688)	-24.0%	1,551	1,630	(79)	-4.9%	0.44924	0.57266	(0.12342)	-21.6%
24 SYSTEM KWH SALES	1,990,588	2,618,118	(627,530)	-24.0%	26,579	27,432	(853)	-3.1%	7.48933	9.54404	(2.05471)	-21.5%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	1,990,588	2,618,118	(627,530)	-24.0%	26,579	27,432	(853)	-3.1%	7.48933	9.54404	(2.05471)	-21.5%
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	1,990,588	2,618,118	(627,530)	-24.0%	26,579	27,432	(853)	-3.1%	7.48933	9.54404	(2.05471)	-21.5%
28 GPIF**												
29 TRUE-UP**	(21,553)	(21,553)	0	0.0%	26,579	27,432	(853)	-3.1%	(0.08109)	(0.07857)	(0.00252)	3.2%
30 TOTAL JURISDICTIONAL FUEL COST (Excluding GSLD Apportionment)	1,969,035	2,596,565	(627,530)	-24.2%	26,579	27,432	(853)	-3.1%	7.40824	9.46546	(2.05722)	-21.7%
31 Revenue Tax Factor									1.01609	1.01609	0.00000	0.0%
32 Fuel Factor Adjusted for Taxes									7.52744	9.61776	(2.09032)	-21.7%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									7.527	9.618	(2.091)	-21.7%

\*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)	1,013,835	1,158,297	(144,462)	-12.5%	23,253	26,566	(3,313)	-12.5%	4.36002	4.36007	(0.00005)	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)	1,351,341	1,691,651	(340,310)	-20.1%	23,253	26,566	(3,313)	-12.5%	5.81147	6.36773	(0.55626)	-8.7%
11 Energy Payments to Qualifying Facilities (A8a)	181,435	26,556	154,879	583.2%	2,604	600	2,004	334.0%	6.96755	4.42600	2.54155	57.4%
12 TOTAL COST OF PURCHASED POWER	2,546,611	2,876,504	(329,893)	-11.5%	25,857	27,166	(1,309)	-4.8%	9.84883	10.58862	(0.73979)	-7.0%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					25,857	27,166	(1,309)	-4.8%				
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	556,023	258,386	297,637	115.2%	0	0	0	0.0%				
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	1,990,588	2,618,118	(627,530)	-24.0%	25,857	27,166	(1,309)	-4.8%	7.69845	9.63748	(1.93903)	-20.1%
21 Net Unbilled Sales (A4)	(177,295) *	(186,196) *	8,901	-4.8%	(2,303)	(1,932)	(371)	19.2%	(0.66705)	(0.67875)	0.01170	-1.7%
22 Company Use (A4)	2,310 *	3,469 *	(1,159)	-33.4%	30	36	(6)	-16.7%	0.00869	0.01265	(0.00396)	-31.3%
23 T & D Losses (A4)	119,403 *	157,091 *	(37,688)	-24.0%	1,551	1,630	(79)	-4.9%	0.44924	0.57266	(0.12342)	-21.6%
24 SYSTEM KWH SALES	1,990,588	2,618,118	(627,530)	-24.0%	26,579	27,432	(853)	-3.1%	7.48933	9.54404	(2.05471)	-21.5%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	1,990,588	2,618,118	(627,530)	-24.0%	26,579	27,432	(853)	-3.1%	7.48933	9.54404	(2.05471)	-21.5%
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	1,990,588	2,618,118	(627,530)	-24.0%	26,579	27,432	(853)	-3.1%	7.48933	9.54404	(2.05471)	-21.5%
28 GPIF**												
29 TRUE-UP**	(21,553)	(21,553)	0	0.0%	26,579	27,432	(853)	-3.1%	(0.08109)	(0.07857)	(0.00252)	3.2%
30 TOTAL JURISDICTIONAL FUEL COST	1,969,035	2,596,565	(627,530)	-24.2%	26,579	27,432	(853)	-3.1%	7.40824	9.46546	(2.05722)	-21.7%
31 Revenue Tax Factor									1.01609	1.01609	0.00000	0.0%
32 Fuel Factor Adjusted for Taxes									7.52744	9.61776	(2.09032)	-21.7%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									7.527	9.618	(2.091)	-21.7%

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

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: JANUARY 2013

	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	1,013,835	1,158,297	(144,462)	-12.5%	1,013,835	1,158,297	(144,462)	-12.5%
3a. Demand & Non Fuel Cost of Purchased Power	1,351,341	1,691,651	(340,310)	-20.1%	1,351,341	1,691,651	(340,310)	-20.1%
3b. Energy Payments to Qualifying Facilities	181,435	26,556	154,879	583.2%	181,435	26,556	154,879	583.2%
4. Energy Cost of Economy Purchases								
5. Total Fuel & Net Power Transactions	2,546,611	2,876,504	(329,893)	-11.5%	2,546,611	2,876,504	(329,893)	-11.5%
6. Adjustments to Fuel Cost (Describe Items)								
6a. Special Meetings - Fuel Market Issue	16,197		16,197	0.0%	16,197		16,197	0.0%
7. Adjusted Total Fuel & Net Power Transactions	2,562,808	2,876,504	(313,696)	-10.9%	2,562,808	2,876,504	(313,696)	-10.9%
8. Less Apportionment To GSLD Customers	556,023	258,386	297,637	115.2%	556,023	258,386	297,637	115.2%
9. Net Total Fuel & Power Transactions To Other Classes	\$ 2,006,785	\$ 2,618,118	\$ (611,333)	-23.4%	\$ 2,006,785	\$ 2,618,118	\$ (611,333)	-23.4%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: JANUARY 2013

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
<b>B. Sales Revenues (Exclude Revenue Taxes &amp; Franchise Taxes)</b>								
1. Jurisdictional Sales Revenue (Excluding GSLD)	\$	\$	\$		\$	\$	\$	
a. Base Fuel Revenue								
b. Fuel Recovery Revenue	2,448,176	2,495,200	(47,024)	-1.9%	2,448,176	2,495,200	(47,024)	-1.9%
c. Jurisdictional Fuel Revenue	2,448,176	2,495,200	(47,024)	-1.9%	2,448,176	2,495,200	(47,024)	-1.9%
d. Non Fuel Revenue	855,928	1,792,552	(936,624)	-52.3%	855,928	1,792,552	(936,624)	-52.3%
e. Total Jurisdictional Sales Revenue	3,304,104	4,287,752	(983,648)	-22.9%	3,304,104	4,287,752	(983,648)	-22.9%
2. Non Jurisdictional Sales Revenue	0	0	0	0.0%	0	0	0	0.0%
3. Total Sales Revenue (Excluding GSLD)	\$ 3,304,104	\$ 4,287,752	\$ (983,648)	-22.9%	\$ 3,304,104	\$ 4,287,752	\$ (983,648)	-22.9%
<b>C. KWH Sales (Excluding GSLD)</b>								
1. Jurisdictional Sales	24,523,342	25,377,000	(853,658)	-3.4%	24,523,342	25,377,000	(853,658)	-3.4%
2. Non Jurisdictional Sales	0	0	0	0.0%	0	0	0	0.0%
3. Total Sales	24,523,342	25,377,000	(853,658)	-3.4%	24,523,342	25,377,000	(853,658)	-3.4%
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: JANUARY 2013

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
D. True-up Calculation (Excluding GS LD)								
1. Jurisdictional Fuel Rev. (line B-1c)	\$ 2,448,176	\$ 2,495,200	\$ (47,024)	-1.9%	\$ 2,448,176	\$ 2,495,200	\$ (47,024)	-1.9%
2. Fuel Adjustment Not Applicable								
a. True-up Provision	(21,553)	(21,553)	0	0.0%	(21,553)	(21,553)	0	0.0%
b. Incentive Provision								
c. Transition Adjustment (Regulatory Tax Refund)			0	0.0%			0	0.0%
3. Jurisdictional Fuel Revenue Applicable to Period	2,469,729	2,516,753	(47,024)	-1.9%	2,469,729	2,516,753	(47,024)	-1.9%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	2,006,785	2,618,118	(611,333)	-23.4%	2,006,785	2,618,118	(611,333)	-23.4%
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 *)	2,006,785	2,618,118	(611,333)	-23.4%	2,006,785	2,618,118	(611,333)	-23.4%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	462,944	(101,365)	564,309	-556.7%	462,944	(101,365)	564,309	-556.7%
8. Interest Provision for the Month	235		235	0.0%	235		235	0.0%
9. True-up & Inst. Provision Beg. of Month	2,042,313	(6,610,398)	8,652,711	-130.9%	<b>2,042,313</b>	<b>(6,610,398)</b>	8,652,711	-130.9%
9a. Deferred True-up Beginning of Period								
10. True-up Collected (Refunded)	(21,553)	(21,553)	0	0.0%	(21,553)	(21,553)	0	0.0%
11. End of Period - Total Net True-up (Lines D7 through D10)	\$ 2,483,939	\$ (6,733,316)	\$ 9,217,255	-136.9%	\$ 2,483,939	\$ (6,733,316)	\$ 9,217,255	-136.9%

0 0

\* Jurisdictional Loss Multiplier

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: JANUARY 2013

	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)	\$ 2,042,313	\$ (6,610,398)	\$ 8,652,711	-130.9%	N/A	N/A	--	--
2. Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10)	2,483,704	(6,733,316)	9,217,020	-136.9%	N/A	N/A	--	--
3. Total of Beginning & Ending True-up Amount	4,526,017	(13,343,714)	17,869,731	-133.9%	N/A	N/A	--	--
4. Average True-up Amount (50% of Line E-3)	\$ 2,263,009	\$ (6,671,857)	\$ 8,934,866	-133.9%	N/A	N/A	--	--
5. Interest Rate - First Day Reporting Business Month	0.1000%	N/A	--	--	N/A	N/A	--	--
6. Interest Rate - First Day Subsequent Business Month	0.1500%	N/A	--	--	N/A	N/A	--	--
7. Total (Line E-5 + Line E-6)	0.2500%	N/A	--	--	N/A	N/A	--	--
8. Average Interest Rate (50% of Line E-7)	0.1250%	N/A	--	--	N/A	N/A	--	--
9. Monthly Average Interest Rate (Line E-8 / 12)	0.0104%	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: JANUARY 2013

	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	23,253	26,566	(3,313)	-12.47%	23,253	26,566	(3,313)	-12.47%	
4a	Energy Purchased For Qualifying Facilities	2,604	600	2,004	334.00%	2,604	600	2,004	334.00%	
5	Economy Purchases									
6	Inadvertent Interchange Received - NET									
7	Net Energy for Load	25,857	27,166	(1,309)	-4.82%	25,857	27,166	(1,309)	-4.82%	
8	Sales (Billed)	26,579	27,432	(853)	-3.11%	26,579	27,432	(853)	-3.11%	
8a	Unbilled Sales Prior Month (Period)									
8b	Unbilled Sales Current Month (Period)									
9	Company Use	30	36	(6)	-16.67%	30	36	(6)	-16.67%	
10	T&D Losses Estimated @	0.06	1,551	1,630	(79)	-4.85%	1,551	1,630	(79)	-4.85%
11	Unaccounted for Energy (estimated)	(2,303)	(1,932)	(371)	19.20%	(2,303)	(1,932)	(371)	19.20%	
12										
13	% Company Use to NEL	0.12%	0.13%	-0.01%	-7.69%	0.12%	0.13%	-0.01%	-7.69%	
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	-8.91%	-7.11%	-1.80%	25.32%	-8.91%	-7.11%	-1.80%	25.32%	

(\$)									
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	1,013,835	1,158,297	(144,462)	-12.47%	1,013,835	1,158,297	(144,462)	-12.47%
18a	Demand & Non Fuel Cost of Pur Power	1,351,341	1,691,651	(340,310)	-20.12%	1,351,341	1,691,651	(340,310)	-20.12%
18b	Energy Payments To Qualifying Facilities	181,435	26,556	154,879	583.22%	181,435	26,556	154,879	583.22%
19	Energy Cost of Economy Purch.								
20	Total Fuel & Net Power Transactions	2,546,611	2,876,504	(329,893)	-11.47%	2,546,611	2,876,504	(329,893)	-11.47%

(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	4.360	4.360	0.000	0.00%	4.360	4.360	0.000	0.00%
23a	Demand & Non Fuel Cost of Pur Power	5.811	6.368	(0.557)	-8.75%	5.811	6.368	(0.557)	-8.75%
23b	Energy Payments To Qualifying Facilities	6.968	4.426	2.542	57.43%	6.968	4.426	2.542	57.43%
24	Energy Cost of Economy Purch.								
25	Total Fuel & Net Power Transactions	9.849	10.589	(0.740)	-6.99%	9.849	10.589	(0.740)	-6.99%

**PURCHASED POWER**

(Exclusive of Economy Energy Purchases)  
 For the Period/Month of: **JANUARY 2013**

(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	26,566			26,566	4.360073	10.727802	1,158,297
<b>TOTAL</b>		<b>26,566</b>	<b>0</b>	<b>0</b>	<b>26,566</b>	<b>4.360073</b>	<b>10.727802</b>	<b>1,158,297</b>
ACTUAL:								
JACKSONVILLE ELECTRIC AUTHORITY	MS	23,253			23,253	4.360018	10.171488	1,013,835
<b>TOTAL</b>		<b>23,253</b>	<b>0</b>	<b>0</b>	<b>23,253</b>	<b>4.360018</b>	<b>10.171488</b>	<b>1,013,835</b>
CURRENT MONTH: DIFFERENCE		(3,313)	0	0	(3,313)	-0.000055	-0.556314	(144,462)
DIFFERENCE (%)		-12.5%	0.0%	0.0%	-12.5%	0.0%	-5.2%	-12.5%
PERIOD TO DATE: ACTUAL	MS	23,253			23,253	4.360018	10.171488	1,013,835
ESTIMATED	MS	26,566			26,566	4.360073	10.727802	1,158,297
DIFFERENCE		(3,313)	0	0	(3,313)	(0.000055)	-0.556314	(144,462)
DIFFERENCE (%)		-12.5%	0.0%	0.0%	-12.5%	0.0%	-5.2%	-12.5%

ENERGY PAYMENT TO QUALIFYING FACILITIES

For the Period/Month of: JANUARY 2013

(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	4.426000	4.426000	26,556
TOTAL		600	0	0	600	4.426000	4.426000	26,556

ACTUAL:

JEFFERSON SMURFIT CORPORATION		2,604			2,604	6.967550	6.967550	181,435
TOTAL		2,604	0	0	2,604	6.967550	6.967550	181,435

CURRENT MONTH:								
DIFFERENCE		2,004	0	0	2,004	2.541550	2.541550	154,879
DIFFERENCE (%)		334.0%	0.0%	0.0%	334.0%	57.4%	57.4%	583.2%
PERIOD TO DATE:								
ACTUAL	MS	2,604			2,604	6.967550	6.967550	181,435
ESTIMATED	MS	600			600	4.426000	4.426000	26,556
DIFFERENCE		2,004	0	0	2,004	2.541550	2.541550	154,879
DIFFERENCE (%)		334.0%	0.0%	0.0%	334.0%	57.4%	57.4%	583.2%

ECONOMY ENERGY PURCHASES

INCLUDING LONG TERM PURCHASES  
 For the Period/Month of: JANUARY 2013

(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

\$1,351,341

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