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

December 17, 2014

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

RECEIVED-FPSC
14 DEC 22 AM 11:06
COMMISSION
CLERK

Re: Docket No. 140001-EI
CONTINUING SURVEILLANCE AND REVIEW OF FUEL COST
RECOVERY CLAUSES OF ELECTRIC UTILITIES

Dear Ms. Stauffer:

We are enclosing ten (10) copies of the November 2014 Fuel Schedules for our Northwest and Northeast Florida divisions.

The under-recovery in our Northwest Florida division is 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 and fuel costs being higher 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 Analyst

Enclosure

Cc: FPSC
Beth Keating
Buddy Shelley (no enclosure)
SJ 80-441

COM	_____
AFD	4 _____
APA	1 _____
ECO	1 _____
ENG	1 _____
GCL	1 _____
IDM	1 _____
TEL	_____
CLK	_____

COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
MONTH: NOVEMBER 2014

	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)	1,391,894	1,391,876	18	0.00%	24,694	24,712	(18)	-0.07%	5.63657	5.63239	0.0042	0.07%
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)	1,031,650	1,022,343	9,307	0.91%	24,694	24,712	(18)	-0.07%	4.17774	4.13703	0.04071	0.98%
11 Energy Payments to Qualifying Facilities (A8a)												
12 TOTAL COST OF PURCHASED POWER	<u>2,423,544</u>	<u>2,414,219</u>	<u>9,325</u>	0.39%	24,694	24,712	(18)	-0.07%	9.8143	9.76942	0.04488	0.46%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					24,694	24,712	(18)	-0.07%				
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	0.00%	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>2,423,544</u>	<u>2,414,219</u>	<u>9,325</u>	0.39%	24,694	24,712	(18)	-0.07%	9.8143	9.76942	0.04488	0.46%
21 Net Unbilled Sales (A4)	220,822 *	(27,647) *	248,469	-898.72%	2,250	(283)	2,533	-895.05%	1.02991	-0.11523	1.14514	-993.79%
22 Company Use (A4)	1,472 *	1,465 *	7	0.48%	15	15	0	0.00%	0.00687	0.00611	0.00076	12.44%
23 T & D Losses (A4)	96,965 *	96,522 *	443	0.46%	988	988	0	0.00%	0.45224	0.40231	0.04993	12.41%
24 SYSTEM KWH SALES	2,423,544	2,414,219	9,325	0.39%	21,441	23,992	(2,551)	-10.63%	11.30332	10.06261	1.24071	12.33%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	2,423,544	2,414,219	9,325	0.39%	21,441	23,992	(2,551)	-10.63%	11.30332	10.06261	1.24071	12.33%
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	2,423,544	2,414,219	9,325	0.39%	21,441	23,992	(2,551)	-10.63%	11.30332	10.06261	1.24071	12.33%
28 GPIF**												
29 TRUE-UP**	<u>62,948</u>	<u>62,948</u>	<u>0</u>	0.00%	21,441	23,992	(2,551)	-10.63%	0.29359	0.26237	0.03122	11.90%
30 TOTAL JURISDICTIONAL FUEL COST	<u>2,486,492</u>	<u>2,477,167</u>	<u>9,325</u>	0.38%	21,441	23,992	(2,551)	-10.63%	11.5969	10.32497	1.27193	12.32%
31 Revenue Tax Factor									1.00072	1.00072	0	0.00%
32 Fuel Factor Adjusted for Taxes									11.60525	10.3324	1.27285	12.32%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									<u>11.605</u>	<u>10.332</u>	<u>1.273</u>	<u>12.32%</u>

*Included for Informational Purposes Only

**Calculation Based on Jurisdictional KWH Sales

COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
MONTH: NOVEMBER 2014

	PERIOD TO DATE				PERIOD TO DATE				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)	16,265,328	17,631,560	(1,366,232)	-7.75%	288,570	313,029	(24,459)	-7.81%	5.63653	5.63257	0.00396	0.07%
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)	11,355,356	11,256,009	99,347	0.88%	288,570	313,029	(24,459)	-7.81%	3.93504	3.59584	0.3392	9.43%
11 Energy Payments to Qualifying Facilities (A8a)												
12 TOTAL COST OF PURCHASED POWER	27,620,684	28,887,569	(1,266,885)	-4.39%	288,570	313,029	(24,459)	-7.81%	9.57157	9.22841	0.34316	3.72%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					288,570	313,029	(24,459)	-7.81%				
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)	27,620,684	28,887,569	(1,266,885)	-4.39%	288,570	313,029	(24,459)	-7.81%	9.57157	9.22841	0.34316	3.72%
21 Net Unbilled Sales (A4)	(98,746) *	(330,045) *	231,299	-70.08%	(1,032)	(3,576)	2,545	-71.15%	-0.03554	-0.1086	0.07306	-67.27%
22 Company Use (A4)	18,282 *	15,965 **	2,317	14.51%	191	173	18	10.40%	0.00658	0.00525	0.00133	25.33%
23 T & D Losses (A4)	1,104,846 *	1,155,489 **	(50,643)	-4.38%	11,543	12,521	(978)	-7.81%	0.39762	0.38021	0.01741	4.58%
24 SYSTEM KWH SALES	27,620,684	28,887,569	(1,266,885)	-4.39%	277,868	303,911	(26,043)	-8.57%	9.94023	9.50527	0.43496	4.58%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	27,620,684	28,887,569	(1,266,885)	-4.39%	277,868	303,911	(26,043)	-8.57%	9.94023	9.50527	0.43496	4.58%
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	27,620,684	28,887,569	(1,266,885)	-4.39%	277,868	303,911	(26,043)	-8.57%	9.94023	9.50527	0.43496	4.58%
28 GPIF**												
29 TRUE-UP**	692,425	692,425	0	0.00%	277,868	303,911	(26,043)	-8.57%	0.24919	0.22784	0.02135	9.37%
30 TOTAL JURISDICTIONAL FUEL COST	28,313,109	29,579,994	(1,266,885)	-4.28%	277,868	303,911	(26,043)	-8.57%	10.18941	9.73311	0.4563	4.69%
31 Revenue Tax Factor									1.00072	1.00072	0	0.00%
32 Fuel Factor Adjusted for Taxes									10.19675	9.74012	0.45663	4.69%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									10.197	9.740	0.457	4.69%

*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: NOVEMBER 2014

	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	1,391,894	1,391,876	18	0.00%	16,265,328	17,631,560	(1,366,232)	-7.75%
3a. Demand & Non Fuel Cost of Purchased Power	1,031,650	1,022,343	9,307	0.91%	11,355,356	11,256,009	99,347	0.88%
3b. Energy Payments to Qualifying Facilities								
4. Energy Cost of Economy Purchases								
5. Total Fuel & Net Power Transactions	2,423,544	2,414,219	9,325	0.39%	27,620,684	28,887,569	(1,266,885)	-4.39%
6. Adjustments to Fuel Cost (Describe Items)								
6a. Special Meetings - Fuel Market Issue	242	300	(58)	-19.33%	3,339	3,300	39	1.18%
7. Adjusted Total Fuel & Net Power Transactions	\$ 2,423,786	\$ 2,414,519	\$ 9,267	0.38%	\$ 27,624,023	\$ 28,890,869	\$ (1,266,846)	-4.38%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: NOVEMBER 2014

	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	2,077,650	2,281,646	(203,996)	-8.94%	26,459,585	29,262,459	(2,802,874)	-9.58%
c. Jurisdictional Fuel Revenue	2,077,650	2,281,646	(203,996)	-8.94%	26,459,585	29,262,459	(2,802,874)	-9.58%
d. Non Fuel Revenue	965,962	934,454	31,508	3.37%	10,669,289	11,317,341	(648,052)	-5.73%
e. Total Jurisdictional Sales Revenue	3,043,612	3,216,100	(172,488)	-5.36%	37,128,874	40,579,800	(3,450,926)	-8.50%
2. Non Jurisdictional Sales Revenue	0	0	0	0.00%	0	0	0	0.00%
3. Total Sales Revenue	\$ 3,043,612	\$ 3,216,100	\$ (172,488)	-5.36%	\$ 37,128,874	\$ 40,579,800	\$ (3,450,926)	-8.50%
C. KWH Sales								
1. Jurisdictional Sales		KWH						
1. Jurisdictional Sales	21,440,765	23,992,000	(2,551,235)	-10.63%	277,867,426	303,911,000	(26,043,574)	-8.57%
2. Non Jurisdictional Sales	0	0	0	0.00%	0	0	0	0.00%
3. Total Sales	21,440,765	23,992,000	(2,551,235)	-10.63%	277,867,426	303,911,000	(26,043,574)	-8.57%
4. Jurisdictional Sales % of Total KWH Sales	100.00%	100.00%	0.00%	0.00%	100.00%	100.00%	0.00%	0.00%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: NOVEMBER 2014

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
D. True-up Calculation								
1. Jurisdictional Fuel Rev. (line B-1c)	\$ 2,077,650	\$ 2,281,646	\$ (203,996)	-8.94%	26,459,585	\$ 29,262,459	\$ (2,802,874)	-9.58%
2. Fuel Adjustment Not Applicable								
a. True-up Provision	62,948	62,948	0	0.00%	692,425	692,425	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	2,014,702	2,218,698	(203,996)	-9.19%	25,767,160	28,570,034	(2,802,874)	-9.81%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	2,423,786	2,414,519	9,267	0.38%	27,624,023	28,890,869	(1,266,846)	-4.38%
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 *)	2,423,786	2,414,519	9,267	0.38%	27,624,023	28,890,869	(1,266,846)	-4.38%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	(409,084)	(195,821)	(213,263)	108.91%	(1,856,863)	(320,835)	(1,536,028)	478.76%
8. Interest Provision for the Month	(192)		(192)	0.00%	(1,719)		(1,719)	0.00%
9. True-up & Inst. Provision Beg. of Month	(3,381,914)	4,718,336	(8,100,250)	-171.68%	(2,562,085)	4,213,873	(6,775,958)	-160.80%
9a. Deferred True-up Beginning of Period								
10. True-up Collected (Refunded)	62,948	62,948	0	0.00%	692,425	692,425	0	0.00%
11. End of Period - Total Net True-up (Lines D7 through D10)	\$ (3,728,242)	\$ 4,585,463	\$ (8,313,705)	-181.31%	(3,728,242)	\$ 4,585,463	\$ (8,313,705)	-181.31%

* Jurisdictional Loss Multiplier

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: NOVEMBER 2014

	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)	\$ (3,381,914)	\$ 4,718,336	\$ (8,100,250)	-171.68%	N/A	N/A	--	--
2. Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10)	(3,728,050)	4,585,463	(8,313,513)	-181.30%	N/A	N/A	--	--
3. Total of Beginning & Ending True-up Amount	(7,109,964)	9,303,799	(16,413,763)	-176.42%	N/A	N/A	--	--
4. Average True-up Amount (50% of Line E-3)	\$ (3,554,982)	\$ 4,651,900	\$ (8,206,882)	-176.42%	N/A	N/A	--	--
5. Interest Rate - First Day Reporting Business Month	0.0600%	N/A	--	--	N/A	N/A	--	--
6. Interest Rate - First Day Subsequent Business Month	0.0700%	N/A	--	--	N/A	N/A	--	--
7. Total (Line E-5 + Line E-6)	0.1300%	N/A	--	--	N/A	N/A	--	--
8. Average Interest Rate (50% of Line E-7)	0.0650%	N/A	--	--	N/A	N/A	--	--
9. Monthly Average Interest Rate (Line E-8 / 12)	0.0054%	N/A	--	--	N/A	N/A	--	--
10. Interest Provision (Line E-4 x Line E-9)	(192)	N/A	--	--	N/A	N/A	--	--

ELECTRIC ENERGY ACCOUNT
Month of: NOVEMBER 2014

	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	24,694	24,712	(18)	-0.07%	288,570	313,029	(24,459)	-7.81%
4a Energy Purchased For Qualifying Facilities								
5 Economy Purchases								
6 Inadvertent Interchange Received - NET								
7 Net Energy for Load	24,694	24,712	(18)	-0.07%	288,570	313,029	(24,459)	-7.81%
8 Sales (Billed)	21,441	23,992	(2,551)	-10.63%	277,868	303,911	(26,043)	-8.57%
8a Unbilled Sales Prior Month (Period)								
8b Unbilled Sales Current Month (Period)								
9 Company Use	15	15	0	0.00%	191	173	18	10.40%
10 T&D Losses Estimated 0.04	988	988	0	0.00%	11,543	12,521	(978)	-7.81%
11 Unaccounted for Energy (estimated)	2,250	(283)	2,533	-895.05%	(1,032)	(3,576)	2,545	-71.15%
12								
13 % Company Use to NEL	0.06%	0.06%	0.00%	0.00%	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	9.11%	-1.15%	10.26%	-892.17%	-0.36%	-1.14%	0.78%	-68.42%

(\$)

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	1,391,894	1,391,876	18	0.00%	16,265,328	17,631,560	(1,366,232)	-7.75%
18a Demand & Non Fuel Cost of Pur Power	1,031,650	1,022,343	9,307	0.91%	11,355,356	11,256,009	99,347	0.88%
18b Energy Payments To Qualifying Facilities								
19 Energy Cost of Economy Purch.								
20 Total Fuel & Net Power Transactions	2,423,544	2,414,219	9,325	0.39%	27,620,684	28,887,569	(1,266,885)	-4.39%

(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	5.6370	5.6320	0.0050	0.09%	5.6370	5.6330	0.0040	0.07%
23a Demand & Non Fuel Cost of Pur Power	4.1780	4.1370	0.0410	0.99%	3.9350	3.5960	0.3390	9.43%
23b Energy Payments To Qualifying Facilities								
24 Energy Cost of Economy Purch.								
25 Total Fuel & Net Power Transactions	9.8140	9.7690	0.0450	0.46%	9.5720	9.2280	0.3440	3.73%

PURCHASED POWER

(Exclusive of Economy Energy Purchases)
For the Period/Month of: **NOVEMBER 2014**

(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	24,712			24,712	5.632389	9.769420	1,391,876
TOTAL		24,712	0	0	24,712	5.632389	9.769420	1,391,876

ACTUAL:

GULF POWER COMPANY	RE	24,694			24,694	5.636568	9.814303	1,391,894
TOTAL		24,694	0	0	24,694	5.636568	9.814303	1,391,894

CURRENT MONTH: DIFFERENCE		(18)	0	0	(18)		0.044883	18
DIFFERENCE (%)		-0.10%	0.00%	0.00%	-0.10%	0.000000	0.50%	0.00%
PERIOD TO DATE: ACTUAL	RE	288,570			288,570	5.636528	5.736528	16,265,328
ESTIMATED	RE	313,029			313,029	5.632572	5.732572	17,631,560
DIFFERENCE		(24,459)	0	0	(24,459)	0.003956	0.003956	(1,366,232)
DIFFERENCE (%)		-7.80%	0.00%	0.00%	-7.80%	0.10%	0.10%	-7.70%

ECONOMY ENERGY PURCHASES

INCLUDING LONG TERM PURCHASES
For the Period/Month of: NOVEMBER 2014

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

ESTIMATED:

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

ACTUAL:

TOTAL							
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FOOTNOTE: PURCHASED POWER COSTS INCLUDE CUSTOMER, DEMAND & ENERGY CHARGES TOTALING # 1,031,650

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

COMPARISON OF ESTIMATED AND ACTUAL
 FUEL AND PURCHASED POWER COST RECOVERY FACTOR
 MONTH: November 2014

	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)	954,038	925,799	28,239	3.1%	21,882	21,234	648	3.1%	4.36000	4.35998	0.00002	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)	1,506,089	1,302,337	203,752	15.7%	21,882	21,234	648	3.1%	6.88290	6.13326	0.74964	12.2%
11 Energy Payments to Qualifying Facilities (A8a)	180,144	120,622	59,522	49.4%	7,724	600	7,124	1187.4%	2.33212	20.10367	(17.77155)	-88.4%
12 TOTAL COST OF PURCHASED POWER	2,640,271	2,348,758	291,513	12.4%	29,607	21,834	7,773	35.6%	8.91770	10.75734	(1.83964)	-17.1%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					29,607	21,834	7,773	35.6%				
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	187,444	350,018	(162,574)	80.5%	0	0	0	0.0%				
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	2,452,827	1,998,740	454,087	22.7%	29,607	21,834	7,773	35.6%	8.28460	9.15425	(0.86965)	-9.5%
21 Net Unbilled Sales (A4)	321,957 *	(315,364) *	637,321	-202.1%	3,886	(3,445)	7,331	-212.8%	1.34575	(1.31759)	2.66334	-202.1%
22 Company Use (A4)	1,729 *	3,112 *	(1,383)	-44.4%	21	34	(13)	-38.6%	0.00723	0.01300	(0.00577)	-44.4%
23 T & D Losses (A4)	147,134 *	119,921 *	27,213	22.7%	1,776	1,310	466	35.6%	0.61501	0.50103	0.11398	22.8%
24 SYSTEM KWH SALES	2,452,827	1,998,740	454,087	22.7%	23,924	23,935	(11)	-0.1%	10.25259	8.35069	1.90190	22.8%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	2,452,827	1,998,740	454,087	22.7%	23,924	23,935	(11)	-0.1%	10.25259	8.35069	1.90190	22.8%
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	2,452,827	1,998,740	454,087	22.7%	23,924	23,935	(11)	-0.1%	10.25259	8.35069	1.90190	22.8%
28 GPIF**												
29 TRUE-UP**	223,806	223,806	0	0.0%	23,924	23,935	(11)	-0.1%	0.93549	0.93506	0.00043	0.1%
30 TOTAL JURISDICTIONAL FUEL COST (Excluding GSLD Apportionment)	2,676,633	2,222,546	454,087	20.4%	23,924	23,935	(11)	-0.1%	11.18807	9.28576	1.90231	20.5%
31 Revenue Tax Factor									1.01609	1.01609	0.00000	0.0%
32 Fuel Factor Adjusted for Taxes									11.36809	9.43517	1.93292	20.5%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									11.368	9.435	1.933	20.5%

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

COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
MONTH: November 2014

	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)	13,714,804	12,277,323	1,437,481	11.7%	310,086	281,590	28,496	10.1%	4.42290	4.36000	0.06290	1.4%
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)	16,964,761	17,050,689	(85,928)	-0.5%	310,086	281,590	28,496	10.1%	5.47098	6.05515	(0.58417)	-9.7%
11 Energy Payments to Qualifying Facilities (A8a)	1,187,083	1,332,330	(145,247)	-10.9%	25,670	6,600	19,070	288.9%	4.62442	20.18682	(15.56240)	-77.1%
12 TOTAL COST OF PURCHASED POWER	<u>31,866,648</u>	<u>30,660,342</u>	<u>1,206,306</u>	3.9%	335,756	288,190	47,566	16.5%	9.49101	10.63893	(1.14792)	-10.8%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					335,756	288,190	47,566	16.5%				
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	0	0	0	0.0%	0	0	0	0.0%				
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	<u>31,866,648</u>	<u>30,660,342</u>	<u>1,206,306</u>	3.9%	335,756	288,190	47,566	16.5%	9.49101	10.63893	(1.14792)	-10.8%
21 Net Unbilled Sales (A4)	(877,985) *	(3,412,437) *	2,534,452	-74.3%	(9,251)	(32,075)	22,824	-71.2%	(0.27061)	(1.12770)	0.85709	-76.0%
22 Company Use (A4)	38,901 *	39,577 *	(676)	-1.7%	410	372	38	10.2%	0.01199	0.01308	(0.00109)	-8.3%
23 T & D Losses (A4)	1,911,964 *	1,839,577 *	72,387	3.9%	20,145	17,291	2,854	16.5%	0.58929	0.60792	(0.01863)	-3.1%
24 SYSTEM KWH SALES	31,866,648	30,660,342	1,206,306	3.9%	324,452	302,602	21,850	7.2%	9.82168	10.13223	(0.31055)	-3.1%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	31,866,648	30,660,342	1,206,306	3.9%	324,452	302,602	21,850	7.2%	9.82168	10.13223	(0.31055)	-3.1%
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	31,866,648	30,660,342	1,206,306	3.9%	324,452	302,602	21,850	7.2%	9.82168	10.13223	(0.31055)	-3.1%
28 GPIF**												
29 TRUE-UP**	<u>2,461,871</u>	<u>2,461,871</u>	<u>0</u>	0.0%	324,452	302,602	21,850	7.2%	0.75878	0.81357	(0.05479)	-6.7%
30 TOTAL JURISDICTIONAL FUEL COST	<u>34,328,519</u>	<u>33,122,213</u>	<u>1,206,306</u>	3.6%	324,452	302,602	21,850	7.2%	10.58046	10.94580	(0.36534)	-3.3%
31 Revenue Tax Factor									1.01609	1.01609	0.00000	0.0%
32 Fuel Factor Adjusted for Taxes									10.75070	11.12192	(0.37122)	-3.3%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									10.751	11.122	(0.371)	-3.3%

*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 2014

	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	954,038	925,799	28,239	3.1%	13,714,804	12,277,323	1,437,481	11.7%
3a. Demand & Non Fuel Cost of Purchased Power	1,506,089	1,302,337	203,752	15.7%	16,964,761	17,050,689	(85,928)	-0.5%
3b. Energy Payments to Qualifying Facilities	180,144	120,622	59,522	49.4%	1,187,083	1,332,330	(145,247)	-10.9%
4. Energy Cost of Economy Purchases								
5. Total Fuel & Net Power Transactions	2,640,271	2,348,758	291,513	12.4%	31,866,648	30,660,342	1,206,306	3.9%
6. Adjustments to Fuel Cost (Describe Items)								
6a. Special Meetings - Fuel Market Issue	(2,069)	10,000	(12,069)	-120.7%	314,719	110,000	204,719	186.1%
7. Adjusted Total Fuel & Net Power Transactions	2,638,202	2,358,758	279,444	11.9%	32,181,367	30,770,342	1,411,025	4.6%
8. Less Apportionment To GSLD Customers	187,444	350,018	(162,574)	-46.5%	2,598,360	4,197,271	(1,598,911)	-38.1%
9. Net Total Fuel & Power Transactions To Other Classes	\$ 2,450,758	\$ 2,008,740	\$ 442,018	22.0%	\$ 29,583,007	\$ 26,573,071	\$ 3,009,936	11.3%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: November 2014

	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	1,684,764	1,869,158	(184,394)	-9.9%	25,114,736	24,115,445	999,291	4.1%
c. Jurisdictional Fuel Revenue	1,684,764	1,869,158	(184,394)	-9.9%	25,114,736	24,115,445	999,291	4.1%
d. Non Fuel Revenue	892,488	1,484,724	(592,236)	-39.9%	10,319,028	19,760,384	(9,441,356)	-47.8%
e. Total Jurisdictional Sales Revenue	2,577,252	3,353,882	(776,630)	-23.2%	35,433,764	43,875,829	(8,442,065)	-19.2%
2. Non Jurisdictional Sales Revenue	0	0	0	0.0%	0	0	0	0.0%
3. Total Sales Revenue (Excluding GSLD)	\$ 2,577,252	\$ 3,353,882	\$ (776,630)	-23.2%	\$ 35,433,764	\$ 43,875,829	\$ (8,442,065)	-19.2%
C. KWH Sales (Excluding GSLD)								
1. Jurisdictional Sales	21,872,004	22,117,000	(244,996)	-1.1%	298,696,863	282,308,000	16,388,863	5.8%
2. Non Jurisdictional Sales	0	0	0	0.0%	0	0	0	0.0%
3. Total Sales	21,872,004	22,117,000	(244,996)	-1.1%	298,696,863	282,308,000	16,388,863	5.8%
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 2014

	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)	\$ 1,684,764	\$ 1,869,158	\$ (184,394)	-9.87%	\$ 25,114,736	\$ 24,115,445	\$ 999,291	4.1%
2. Fuel Adjustment Not Applicable								
a. True-up Provision	223,806	223,806	0	0.00%	2,461,871	2,461,871	0	0.0%
b. Incentive Provision								
c. Transition Adjustment (Regulatory Tax Refund)								
3. Jurisdictional Fuel Revenue Applicable to Period	1,460,958	1,645,352	(184,394)	-11.21%	22,652,865	21,653,574	999,291	4.6%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	2,450,758	2,008,740	442,018	22.00%	29,583,007	26,573,071	3,009,936	11.3%
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 *)	2,450,758	2,008,740	442,018	22.00%	29,583,007	26,573,071	3,009,936	11.3%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	(989,800)	(363,388)	(626,412)	172.38%	(6,930,142)	(4,919,497)	(2,010,645)	40.9%
8. Interest Provision for the Month	(10)		(10)	0.00%	488		488	0.0%
9. True-up & Inst. Provision Beg. of Month	197,106	(8,793,902)	8,991,008	-102.24%	3,898,904	(6,475,858)	10,374,762	-160.2%
9a. Deferred True-up Beginning of Period								
10. True-up Collected (Refunded)	223,806	223,806	0	0.00%	2,461,871	2,461,871	0	0.0%
11. End of Period - Total Net True-up (Lines D7 through D10)	\$ (568,898)	\$ (8,933,484)	\$ 8,364,586	-93.63%	\$ (568,878)	\$ (8,933,484)	\$ 8,364,606	-93.6%

* Jurisdictional Loss Multiplier

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: November 2014

	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)	\$ 197,106	\$ (8,793,902)	\$ 8,991,008	-102.2%	N/A	N/A	--	--
2. Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10)	(568,888)	(8,933,484)	8,364,596	-93.6%	N/A	N/A	--	--
3. Total of Beginning & Ending True-up Amount	(371,782)	(17,727,386)	17,355,604	-97.9%	N/A	N/A	--	--
4. Average True-up Amount (50% of Line E-3)	\$ (185,891)	\$ (8,863,693)	\$ 8,677,802	-97.9%	N/A	N/A	--	--
5. Interest Rate - First Day Reporting Business Month	0.0600%	N/A	--	--	N/A	N/A	--	--
6. Interest Rate - First Day Subsequent Business Month	0.0700%	N/A	--	--	N/A	N/A	--	--
7. Total (Line E-5 + Line E-6)	0.1300%	N/A	--	--	N/A	N/A	--	--
8. Average Interest Rate (50% of Line E-7)	0.0650%	N/A	--	--	N/A	N/A	--	--
9. Monthly Average Interest Rate (Line E-8 / 12)	0.0054%	N/A	--	--	N/A	N/A	--	--
10. Interest Provision (Line E-4 x Line E-9)	(10)	N/A	--	--	N/A	N/A	--	--

	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	21,882	21,234	648	3.05%	310,086	281,590	28,496	10.12%
4a Energy Purchased For Qualifying Facilities	7,724	600	7,124	1187.41%	25,670	6,600	19,070	288.94%
5 Economy Purchases								
6 Inadvertent Interchange Received - NET								
7 Net Energy for Load	29,606	21,834	7,772	35.60%	335,756	288,190	47,566	16.51%
8 Sales (Billed)	23,924	23,935	(11)	-0.05%	324,452	302,602	21,850	7.22%
8a Unbilled Sales Prior Month (Period)								
8b Unbilled Sales Current Month (Period)								
9 Company Use	21	34	(13)	-38.61%	410	372	38	10.18%
10 T&D Losses Estimated @ 0.06	1,776	1,310	466	35.57%	20,145	17,291	2,854	16.51%
11 Unaccounted for Energy (estimated)	3,885	(3,445)	7,330	-212.78%	(9,251)	(32,075)	22,824	-71.16%
12								
13 % Company Use to NEL	0.07%	0.16%	-0.09%	-56.25%	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	13.12%	-15.78%	28.90%	-183.14%	-2.76%	-11.13%	8.37%	-75.20%

	CURRENT MONTH				PERIOD TO DATE			
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	954,038	925,799	28,239	3.05%	13,714,804	12,277,323	1,437,481	11.71%
18a Demand & Non Fuel Cost of Pur Power	1,506,089	1,302,337	203,752	15.65%	16,964,761	17,050,689	(85,928)	-0.50%
18b Energy Payments To Qualifying Facilities	180,144	120,622	59,522	49.35%	1,187,083	1,332,330	(145,247)	-10.90%
19 Energy Cost of Economy Purch.								
20 Total Fuel & Net Power Transactions	2,640,271	2,348,758	291,513	12.41%	31,866,648	30,660,342	1,206,306	3.93%

	CURRENT MONTH				PERIOD TO DATE			
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%	4.423	4.360	0.063	1.44%
23a Demand & Non Fuel Cost of Pur Power	6.883	6.133	0.750	12.23%	5.471	6.055	(0.584)	-9.64%
23b Energy Payments To Qualifying Facilities	2.332	20.104	(17.772)	-88.40%	4.624	20.187	(15.563)	-77.09%
24 Energy Cost of Economy Purch.								
25 Total Fuel & Net Power Transactions	8.918	10.757	(1.839)	-17.10%	9.491	10.639	(1.148)	-10.79%

PURCHASED POWER

(Exclusive of Economy Energy Purchases)
 For the Period/Month of: **November 2014**

(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	21,234			21,234	4.359984	10.493247	925,799
TOTAL		21,234	0	0	21,234	4.359984	10.493247	925,799

ACTUAL:

JACKSONVILLE ELECTRIC AUTHORITY	MS	21,882			21,882	4.360000	11.242900	954,038
TOTAL		21,882	0	0	21,882	4.360000	11.242900	954,038

CURRENT MONTH: DIFFERENCE		648	0	0	648	0.000016	0.749653	28,239
DIFFERENCE (%)		3.0%	0.0%	0.0%	3.0%	0.0%	7.1%	3.1%
PERIOD TO DATE: ACTUAL	MS	310,086			310,086	4.422899	5.122657	13,714,804
ESTIMATED	MS	281,590			281,590	4.360000	4.950338	12,277,323
DIFFERENCE		28,496	0	0	28,496	0.062899	0.172319	1,437,481
DIFFERENCE (%)		10.1%	0.0%	0.0%	10.1%	1.4%	3.5%	11.7%

ENERGY PAYMENT TO QUALIFYING FACILITIES

For the Period/Month of: November 2014

(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	20.103667	20.103667	120,622
TOTAL		600	0	0	600	20.103667	20.103667	120,622
ACTUAL:								
JEFFERSON SMURFIT CORPORATION		7,724			7,724	2.332121	2.332121	180,144
TOTAL		7,724	0	0	7,724	2.332121	2.332121	180,144
CURRENT MONTH: DIFFERENCE		7,124	0	0	7,124	-17.771546	-17.771546	59,522
DIFFERENCE (%)		1187.4%	0.0%	0.0%	1187.4%	-88.4%	-88.4%	49.3%
PERIOD TO DATE: ACTUAL	MS	25,670			25,670	4.624422	4.624422	1,187,083
ESTIMATED	MS	6,600			6,600	20.186818	20.186818	1,332,330
DIFFERENCE		19,070	0	0	19,070	-15.562396	-15.562396	(145,247)
DIFFERENCE (%)		288.9%	0.0%	0.0%	288.9%	-77.1%	-77.1%	-10.9%

ECONOMY ENERGY PURCHASES

INCLUDING LONG TERM PURCHASES
 For the Period/Month of:

November 2014

(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

1,506,089

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