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OMB No. 1902-0021  
(Expires 1/30/2001)

REVISED JUNE 20, 2001



OFFICIAL COPY  
Division of  
Economic Regulation  
FFSC

01 JUN 27 4 19 15 PM '01  
ECONOMIC REGULATION  
FEDERAL ENERGY REGULATORY COMMISSION

# FERC Form No. 1 ANNUAL REPORT OF MAJOR ELECTRIC UTILITIES, LICENSEES AND OTHERS

The report is mandatory under the Federal Power Act, Sections 1, 4(a) and 303 and 18 CFR 141.1. Failure to report may result in criminal fines, civil penalties and other sanctions as provided by law. The Federal Energy Regulatory Commission does not consider this report to be of a confidential nature.

Exact Legal Name of Respondent (Company) <b>FLORIDA PUBLIC UTILITIES COMPANY</b>	Year of Report <b>Dec 31, 2000</b>
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## **INDEPENDENT AUDITORS' REPORT**

**Florida Public Utilities Company  
West Palm Beach, Florida:**

We have audited the balance sheet—regulatory basis of Florida Public Utilities Company (the “Company”) as of December 31, 2000, and the related statements of income—regulatory basis, retained earnings—regulatory basis and the consolidated statement of cash flows for the year ended December 31, 2000, included on pages 110 through 122h, excluding additional information on pages 114m – Marianna Division, 114f – Fernandina Division and 115 – Electric, Gas and Other Utility Divisions, of the accompanying Federal Energy Regulatory Commission Form 1. These financial statements are the responsibility of the Company’s management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

These financial statements were prepared in accordance with the accounting requirements of the Florida Public Service Commission, which are substantially equivalent to the accounting requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America (“generally accepted accounting principles”). The principal differences from generally accepted accounting principles include accounting for the Company’s investment in a wholly owned subsidiary on the equity method rather than consolidating the assets, liabilities, revenues, and expenses of the subsidiary, the inclusion of certain accumulated provisions in other non-current liabilities rather than current liabilities, and the classification of all deferred tax accounts on a gross basis as non-current.

The consolidated statement of cash flows and the accompanying notes to consolidated financial statements are prepared on a consolidated basis as presented with the Company’s consolidated financial statements included in its Annual Report to Shareholders. Such consolidated statement of cash flows and notes are not comparable in certain respects with the accompanying balance sheets—regulatory basis and income statements—regulatory basis in which an investment in a wholly owned subsidiary is accounted for on the equity method.

In our opinion, such financial statements present fairly, in all material respects, the assets, liabilities, and proprietary capital of the Company as of December 31, 2000, and the results of its operations and its cash flows for the year ended December 31, 2000, in accordance with the accounting requirements of the Florida Public Service Commission, which are substantially equivalent to the accounting requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The additional information on pages 114m – Marianna Division, 114f – Fernandina Division and 115 – Electric, Gas, and Other Utility Divisions is presented for the purpose of additional analysis and is not a required part of the basic financial statements. This additional information is the responsibility of the Company's management. Such information has been subjected to the auditing procedures applied in our audit of the basic financial statements and, in our opinion, is fairly stated in all material respects when considered in relation to the basic financial statements taken as a whole.

This report is intended solely for the information and use of the board of directors and management of the Company and for filing with the Florida Public Service Commission and is not intended to be and should not be used by anyone other than these specified parties.

*Deloitte & Touche LLP*

February 16, 2001

**SIGNATURE PAGE**

I certify that I am the responsible accounting officer of  
**Florida Public Utilities Company;**

that I have examined the following report; that to the best of my knowledge, information, and belief, all statements of fact contained in the said report are true and the said report is a correct statement of the business and affairs of the above-named respondent in respect to each and every matter set forth therein during the period from January 1, 2000 to December 31, 2000, inclusive.

I also certify that all affiliated transfer prices and affiliated cost allocations were determined consistent with the methods reported to this Commission on the appropriate forms included in this report.

I am aware that Section 837.06, Florida Statutes, provides:

Whoever knowingly makes a false statement in writing

performance of his official duty shall be guilty of a misdemeanor of the second degree, punishable as provided in s. 775.082, s. 775.083, or s. 775.084.

5/29/01

**Date**



**Signature**

George Bachman

**Name**

Treasurer & Chief Financial Officer

**Title**



INSTRUCTIONS FOR FILING THE  
FERC FORM NO. 1  
GENERAL INFORMATION

I. Purpose

This form is a regulatory support requirement (18 CFR 141.1). It is designed to collect financial and operational information from major electric utilities, licensees and others subject to the jurisdiction of the Federal Energy Regulatory Commission. This report is also secondarily considered to be a nonconfidential public use form supporting a statistical publication (Financial Statistics of Selected Electric Utilities), published by the Energy Information Administration.

II. Who Must Submit

Each Major electric utility, licensee, or other, as classified in the Commission's Uniform System of Accounts Prescribed for Public Utilities and Licensees Subject To the Provisions of The Federal Power Act (18 CFR 101), must submit this form.

Note: Major means having, in each of the three previous calendar years, sales or transmission service that exceeds one of the following:

- (1) One million megawatt hours of total annual sales,
- (2) 100 megawatt hours of annual sales for resale,
- (3) 500 megawatt hours of annual power exchanges delivered, or
- (4) 500 megawatt hours of annual wheeling for others (deliveries plus losses).

III. What and Where to Submit

- (a) Submit this form on electronic media consisting of two (2) duplicate data diskettes and an original and six (6) conformed paper copies, properly filed in and attested, to:

Office of the Secretary  
Federal Energy Regulatory Commission  
888 First Street, NE.  
Room 1A-21  
Washington, DC 20426

Retain one copy of this report for your files.

Include with the original and each conformed paper copy of this form the subscription statement required by 18 C.F.R. 385.2011(c)(5). Paragraph (c)(5) of 18 C.F.R. 385.2011 requires each respondent submitting data electronically to file a subscription stating that the paper copies contain the same information as contained on the electronic media, that the signer knows the contents of the paper copies and electronic media, and that the contents as stated in the copies and on the electronic media are true to the best knowledge and belief of the signer.

- (b) Submit immediately upon publication, four (4) copies of the latest annual report to stockholders and any annual financial or statistical report regularly prepared and distributed to bondholders, security analysts, or industry associations. (Do not include monthly and quarterly reports. Indicate by checking the appropriate box on Page 4, List of Schedules, if the reports to stockholders will be submitted or if no annual report to stockholders is prepared.) Mail these reports to:

Chief Accountant  
Federal Energy Regulatory Commission  
888 First Street, NE.  
Room 1A-21  
Washington, DC 20426

- (c) For the CPA certification, submit with the original submission, or within 30 days after the filing date for this form, a letter or report (not applicable to respondents classified as Class C or Class D prior to January 1, 1984):

- (i) Attesting to the conformity, in all material aspects, of the below listed (schedules and) pages with the Commission's applicable Uniform Systems of Accounts (including applicable notes relating thereto and the Chief Accountant's published accounting releases), and
- (ii) Signed by independent certified public accountants or an independent licensed public accountant, certified or licensed by a regulatory authority of a State or other political subdivision of the U. S. (See 18 CFR 41.10-41.12 for specific qualifications.)

## III. What and Where to Submit (Continued)

(c) Continued

Schedules	Reference Pages
Comparative Balance Sheet	110 - 113
Statement of Income	114 - 117
Statement of Retained Earnings	118 - 119
Statement of Cash Flows	120 - 121
Notes to Financial Statements	122 - 123

When accompanying this form, insert the letter or report immediately following the cover sheet. When submitting after the filing date for this form, send the letter or report to the Office of the Secretary at the address indicated at III (a).

Use the following form for the letter or report unless unusual circumstances or conditions, explained in the letter or report, demand that it be varied. Insert parenthetical phrases only when exceptions are reported.

In connection with our regular examination of the financial statements of \_\_\_\_\_ for the year ended on which we have reported separately under date of \_\_\_\_\_ we have also reviewed schedules \_\_\_\_\_ of FERC Form No. 1 for the year filed with the Federal Energy Regulatory Commission, for conformity in all material respects with the requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases. Our review for this purpose included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

Based on our review, in our opinion the accompanying schedules identified in the preceding paragraph (except as noted below) conform in all material respects with the accounting requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases.

State in the letter or report, which, if any, of the pages above do not conform to the Commission's requirements. Describe the discrepancies that exist.

(d) Federal, State and Local Governments and other authorized users may obtain additional blank copies to meet their requirements free of charge from:

Public Reference and Files Maintenance Branch  
Federal Energy Regulatory Commission  
888 First Street, NE.  
Room 2A-1 ED-12.2  
Washington, DC 20426  
(202) 208-2474

## IV. When to Submit:

Submit this report form on or before April 30th of the year following the year covered by this report.

## V. Where to Send Comments on Public Reporting Burden.

The public reporting burden for this collection of information is estimated to average 1,217 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any aspect of this collection of information, including suggestions for reducing this burden, to the Federal Energy Regulatory Commission, 888 First Street NE., Washington, DC 20426 (Attention: Mr. Michael Miller, ED-12.3); and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, DC 20503 (Attention: Desk Officer for the Federal Energy Regulatory Commission).

## GENERAL INSTRUCTIONS

- I. Prepare this report in conformity with the Uniform System of Accounts (18 CFR 101) (U.S. of A.). Interpret all accounting words and phrases in accordance with the U. S. of A.
- II. Enter in whole numbers (dollars or MWH) only, except where otherwise noted. (Enter cents for averages and figures per unit where cents are important. The truncating of cents is allowed except on the four basic financial statements where rounding is required.) The amounts shown on all supporting pages must agree with the amounts entered on the statements that they support. When applying thresholds to determine significance for reporting purposes, use for balance sheet accounts the balances at the end of the current reporting year, and use for statement of income accounts the current year's amounts.
- III. Complete each question fully and accurately, even if it has been answered in a previous annual report. Enter the word "None" where it truly and completely states the fact.
- IV. For any page(s) that is not applicable to the respondent, omit the page(s) and enter "NA," "NONE," or "Not Applicable" in column (d) on the List of Schedules, pages 2, 3, and 4.
- V. Enter the month, day, and year for all dates. Use customary abbreviations. The "Date of Report" included in the header of each page is to be completed only for resubmissions (see VII. below). The date of the resubmission must be reported in the header for all form pages, whether or not they are changed from the previous filing.
- VI. Generally, except for certain schedules, all numbers, whether they are expected to be debits or credits, must be reported as positive. Numbers having a sign that is different from the expected sign must be reported by enclosing the numbers in parentheses. ( ).
- VII. For any resubmissions, two (2) new data diskettes and an original and six (6) conformed paper copies of the entire form, as well as the appropriate number of copies of the subscription statement indicated at instruction III (a) must be filed. Resubmissions must be numbered sequentially both on the diskettes and on the cover page of the paper copies of the form. In addition, the cover page of each paper copy must indicate that the filing is a resubmission. Send the resubmissions to the address indicated at instruction III (a).
- VIII. Do not make references to reports of previous years or to other reports in lieu of required entries, except as specifically authorized.
- IX. Wherever (schedule) pages refer to figures from a previous year, the figures reported must be based upon those shown by the annual report of the previous year, or an appropriate explanation given as to why the different figures were used.

## DEFINITIONS

- I. Commission Authorization (Comm. Auth.) -- The authorization of the Federal Energy Regulatory Commission, or any other Commission. Name the commission whose authorization was obtained and give date of the authorization.
- II. Respondent -- The person, corporation, licensee, agency, authority, or other legal entity or instrumentality in whose behalf the report is made.

## Federal Power Act, 16 U.S.C. 791a-825r)

"Sec. 3. The words defined in this section shall have the following meanings for purposes of this Act, to wit:  
 ... (3) 'corporation' means any corporation, joint-stock company, partnership, association, business trust, organized group of persons, whether incorporated or not, or a receiver or receivers, trustee or trustees of any of the foregoing. It shall not include 'municipalities' as hereinafter defined;

(4) 'person' means an individual or a corporation;

(5) 'licensee' means any person, State, or municipality licensed under the provisions of section 4 of this Act, and any assignee or successor in interest thereof;

(7) 'municipality' means a city, county, irrigation district, drainage district, or other political subdivision or agency of a State competent under the laws thereof to carry on the business of developing, transmitting, utilizing, or distributing power;...."

(11) 'project' means a complete unit of improvement or development, consisting of a power house, all water conduits, all dams and appurtenant works and structures (including navigation structures) which are a part of said unit, and all storage, diverting, or forebay reservoirs directly connected therewith, the primary line or lines transmitting power therefrom to the point of junction with the distribution system or with the interconnected primary transmission system, all miscellaneous structures used and useful in connection with said unit or any part thereof, and all water rights, rights-of-way, ditches, dams, reservoirs, lands, or interest in lands the use and occupancy of which are necessary or appropriate in the maintenance and operation of such unit;

"Sec. 4. The Commission is hereby authorized and empowered -

(a) To make investigations and to collect and record data concerning the utilization of the water resources of any region to be developed, the water-power industry and its relation to other industries and to interstate or foreign commerce, and concerning the location, capacity, development costs, and relation to markets of power sites,...to the extent the Commission may deem necessary or useful for the purposes of this Act."

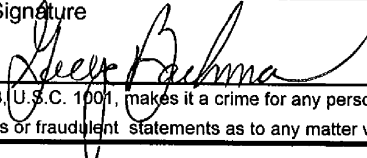
"Sec. 304. (a) Every licensee and every public utility shall file with the Commission such annual and other periodic or special reports as the Commission may by rules and regulations or other prescribe as necessary or appropriate to assist the Commission in the proper administration of this Act. The Commission may prescribe the manner and form in which such reports shall be made, and require from such persons specific answers to all questions upon which the Commission may need information. The Commission may require that such reports shall include, among other things, full information as to assets and liabilities, capitalization, net investment, and reduction thereof, gross receipts, interest due and paid, depreciation, and other reserves, cost of project and other facilities, cost of maintenance and operation of the project and other facilities, cost of renewals and replacement of the project works and other facilities, depreciation, generation, transmission, distribution, delivery, use, and sale of electric energy. The Commission may require any such person to make adequate provision for currently determining such costs and other facts. Such reports shall be made under oath unless the Commission otherwise specifies."

"Sec. 309. The Commission shall have power to perform any and all acts, and to prescribe, issue, make, amend, and rescind such orders, rules and regulations as it may find necessary or appropriate to carry out the provisions of this Act. Among other things, such rules and regulations may define accounting, technical, and trade terms used in this Act; and may prescribe the form or forms of all statements, declarations, applications, and reports to be filed with the Commission, the information which they shall contain, and the time within which they shall be filed...."

## GENERAL PENALTIES

"Sec. 315. (a) Any licensee or public utility which willfully fails, within the time prescribed by the Commission, to comply with any order of the Commission, to file any report required under this Act or any rule or regulation of the Commission thereunder, to submit any information of document required by the Commission in the course of an investigation conducted under this Act,...shall forfeit to the United States an amount not exceeding \$1,000 to be fixed by the Commission after notice and opportunity for hearing...."

**FERC FORM NO. 1:  
ANNUAL REPORT OF MAJOR ELECTRIC UTILITIES, LICENSEES AND OTHER**

IDENTIFICATION		
01 Exact Legal Name of Respondent <b>FLORIDA PUBLIC UTILITIES COMPANY</b>	02 Year of Report <b>December 31, 2000</b>	
03 Previous Name and Date of Change (if name changed during year)		
04 Address of Principal Office at End of Year (Street, City, State, Zip Code) <b>401 South Dixie Highway, West Palm Beach, FL 33401-5807</b>		
05 Name of Contact Person <b>George Bachman</b>	06 Title of Contact Person <b>Treasurer &amp; Chief Financial Officer</b>	
07 Address of Contact Person (Street, City, State, Zip Code) <b>Same as above</b>		
08 Telephone of Contact Person Including Area Code <b>(561) 838-1731</b>	09 This Report Is (1) <input checked="" type="checkbox"/> <b>An Original</b> (2) <input type="checkbox"/> <b>A Resubmission</b>	10 Date of Report (Mo, Da, Yr) <b>May 29, 2001</b>
ATTESTATION		
<p>The undersigned officer certifies that he/she has examined the accompanying report, that to the best of his/her knowledge, information, and belief, all statements of fact contained in the accompanying report are true and the accompanying report is a correct statement of the business and affairs of the above named respondent in respect to each and every matter set forth therein during the period from and including January 1 to and including December 31 of the year of the report.</p>		
01 Name <b>George Bachman</b>	02 Title <b>Treasurer &amp; Chief Financial Officer</b>	
03 Signature 	04 Date Signed (Mo, Da, Yr)	
<small>Title 18, U.S.C. 1001, makes it a crime for any person knowingly and willingly to make to any Agency or Department of the United States any false, fictitious or fraudulent statements as to any matter within its jurisdiction.</small>		

LIST OF SCHEDULES (Electric Utility)

Enter in column (d) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the respondents are "none," "not applicable," or "NA".

Title of Schedule  (a)	Reference Page No.  (b)	Date Revised  (c)	Remarks  (d)
<b>GENERAL CORPORATE INFORMATION AND FINANCIAL STATEMENTS</b>			
General Information .....	101	Ed. 12-87	
Control Over Respondent .....	102	Ed. 12-96	None
Corporations Controlled by Respondent .....	103	Ed. 12-96	
Officers .....	104	Ed. 12-96	
Directors .....	105	Ed. 12-95	
Security Holders and Voting Powers .....	106 - 107	Ed. 12-96	
Important Changes During the Year .....	108 - 109	Ed. 12-96	
Comparative Balance Sheet .....	110 - 113	Ed. 12-94	
Statement of Income for the Year .....	114 - 117	Ed. 12-96	Page 116 - None
Statement of Retained Earnings for the Year .....	118 - 119	Ed. 12-96	
Statement of Cash Flows .....	120 - 121	Ed. 12-96	
Notes to Financial Statements .....	122 - 123	Ed. 12-96	Page 123 - None
<b>BALANCE SHEET SUPPORTING SCHEDULES (Assets and Other Debits)</b>			
Summary of Utility Plant and Accumulated Provisions for Depreciation, Amortization, and Depletion .....			
Nuclear Fuel Materials .....	200 - 201	Ed. 12-89	
Electric Plant in Service .....	202 - 203	Ed. 12-89	None
Electric Plant Leased to Others .....	204 - 207	Rev. 12-95	
Electric Plant Held for Future Use .....	213	Rev. 12-95	None
Construction Work in Progress -- Electric .....	214	Ed. 12-89	None
Construction Overheads -- Electric .....	216	Ed. 12-87	
General Description of Construction Overhead Procedure .....	217	Ed. 12-89	
Accumulated Provision for Depreciation of Electric Utility Plant .....	218	Ed. 12-88	
Nonutility Property .....	219	Ed. 12-88	
Investment in Subsidiary Companies .....	221	Rev. 12-95	
Materials and Supplies .....	224 - 225	Ed. 12-89	
Allowances .....	227	Ed. 12-96	
Extraordinary Property Losses .....	228 - 229	Ed. 12-95	None
Unrecovered Plant and Regulatory Study Costs .....	230	Ed. 12-93	None
Other Regulatory Assets .....	230	Ed. 12-93	None
Miscellaneous Deferred Debits .....	232	Ed. 12-95	
Accumulated Deferred Income Taxes (Account 190) .....	233	Ed. 12-94	
	234	Ed. 12-88	
<b>BALANCE SHEET SUPPORTING SCHEDULES (Liabilities and Other Credits)</b>			
Capital Stock .....	250 - 251	Ed. 12-91	
Capital Stock Subscribed, Capital Stock Liability for Conversion, Premium on Capital Stock, and Installments Received on Capital Stock .....	252	Rev. 12-95	
Other Paid-in Capital .....	253	Ed. 12-87	
Discount on Capital Stock .....	254	Ed. 12-87	
Capital Stock Expense .....	254	Ed. 12-86	
Long-Term Debt .....	256 - 257	Ed. 12-96	

LIST OF SCHEDULES (Electric Utility) (Continued)

Title of Schedule (a)	Reference Page No. (b)	Date Revised (c)	Remarks (d)
<b>BALANCE SHEET SUPPORTING SCHEDULES</b> (Liabilities and Other Credits) (Continued)			
Reconciliation of Reported Net Income with Taxable Income for Federal Income Taxes .....	261	Ed. 12-96	
Taxes Accrued, Prepaid and Charged During Year .....	262 - 263	Ed. 12-96	
Accumulated Deferred Investment Tax Credits .....	266 - 267	Ed. 12-89	
Other Deferred Credits .....	269	Ed. 12-88	
Accumulated Deferred Income Taxes -- Accelerated Amortization Property .....	272 - 273	Ed. 12-96	None
Accumulated Deferred Income Taxes -- Other Property .....	274 - 275	Ed. 12-96	
Accumulated Deferred Income Taxes -- Other .....	276 - 277	Ed. 12-96	
Other Regulatory Liabilities .....	278	Ed. 12-94	
<b>INCOME ACCOUNT SUPPORTING SCHEDULES</b>			
Electric Operating Revenues .....	300 - 301	Ed. 12-96	
Sales of Electricity by Rate Schedules .....	304	Ed. 12-95	
Sales of Resale .....	310 - 311	Ed. 12-88	None
Electric Operation and Maintenance Expenses .....	320 - 323	Ed. 12-95	
Number of Electric Department Employees .....	323	Ed. 12-93	
Purchased Power .....	326 - 327	Ed. 12-95	
Transmission of Electricity for Others .....	328 - 330	Ed. 12-90	None
Transmission of Electricity by Others .....	332	Ed. 12-90	None
Miscellaneous General Expenses -- Electric .....	335	Ed. 12-94	
Depreciation and Amortization of Electric Plant .....	336 - 337	Ed. 12-95	
Particulars Concerning Certain Income Deduction and Interest Charges Accounts .....	340	Ed. 12-87	
<b>COMMON SECTION</b>			
Regulatory Commission Expenses .....	350 - 351	Ed. 12-96	
Research, Development and Demonstration Activities .....	352 - 353	Ed. 12-87	None
Distribution of Salaries and Wages .....	354 - 355	Ed. 12-88	
Common Utility Plant and Expenses .....	356	Ed. 12-87	
<b>ELECTRIC PLANT STATISTICAL DATA</b>			
Electric Energy Account .....	401	Rev. 12-90	
Monthly Peaks and Output .....	401	Rev. 12-90	
Steam-Electric Generating Plant Statistics (Large Plants) .....	402 - 403	Rev. 12-95	None
Hydroelectric Generating Plant Statistics (Large Plants) .....	406 - 407	Ed. 12-89	None
Pumped Storage Generating Plant Statistics (Large Plants) .....	408 - 409	Ed. 12-88	None
Generating Plant Statistics (Small Plants) .....	410 - 411	Ed. 12-87	None



Name of Respondent Florida Public Utilities Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 05/29/01	Year of Report December 31, 2000
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LIST OF SCHEDULES (Electric Utility)(Continued)

Enter in Column (d) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for

certain pages. Omit pages where the responses are "none," not applicable," or "NA."

Title of Schedule (A)	Reference Page No. (B)	Date Revised (C)	Remarks (D)
<b>ELECTRIC PLANT STATISTICAL DATA (CONTINUED)</b>			
Transmission Line Statistics.....	422-423	Ed. 12-87	
Transmission Lines Added During Year.....	424-425	Ed. 12-86	None
Substations.....	426-427	Ed. 12-96	
Electric Distribution Meters and Line Transformers.....	429	Ed. 12-88	
Environmental Protection Facilities.....	430	Ed. 12-88	None
Environmental Protection Expenses.....	431	Ed. 12-88	None
Footnote Data.....	450	Ed. 12-87	None
<b>Marianna Division Section</b>			
Statement of Income for the Year.....	114M		
Electric Plant in Service.....	204M-207M		
Accumulated Provision for Depreciation of Electric Utility Plant..	219M		
Electric Operating Revenues.....	300M-301M		
Electric Operation and Maintenance Expense.....	320M-323M		
Depreciation and Amortization of Electric Plant.....	336M		
<b>Fernandina Beach Division Section</b>			
Statement of Income for the Year.....	114F		
Electric Plant in Service.....	204F-207F		
Accumulated Provision for Depreciation of Electric Utility Plant..	219F		
Electric Operating Revenues.....	300F-301F		
Electric Operation and Maintenance Expense.....	321F-323F		
Depreciation and Amortization of Electric Plant.....	336F		
<b>Marianna Storm Reserve</b>			
<b>Stockholders' Reports</b>	<b>Check appropriate box:</b>		
	<input checked="" type="checkbox"/> Four Copies will be submitted.		
	<input type="checkbox"/> No annual report to stockholders is prepared.		

## GENERAL INFORMATION

1. Provide name and title of officer having custody of the general corporate books of account and address of office where the general corporate books are kept, and address of office where any other corporate books of account are kept, if different from that where the general corporate books are kept.

George Bachman, Treasurer & Chief Financial Officer  
401 South Dixie Highway, P.O. Box 3395  
West Palm Beach, Florida 33401

2. Provide the name of the State under the laws of which respondent is incorporated, and date of incorporation. If incorporated under a special law, give reference to such law. If not incorporated, state that fact and give the type of organization and the date organized.

State of Florida  
March 6, 1924; Reincorporated April 25, 1929

3. If at any time during the year the property of respondent was held by a receiver or trustee, give (a) name of receiver or trustee, (b) date such receiver or trustee took possession, (c) the authority by which the receivership or trusteeship was created, and (d) date when possession by receiver or trustee ceased.

N/A

4. State the classes of utility and other services furnished by respondent during the year in each State in which the respondent operated.

Distribution of electricity, gas and water in the state of Florida.

5. Have you engaged as the principal accountant to audit your financial statements an accountant who is not the principal accountant for your previous year's certified financial statements?

(1) YES ...Enter the date when such independent accountant was initially engaged: \_\_\_\_\_

(2) X NO

CORPORATIONS CONTROLLED BY RESPONDENT

1. Report below the names of all corporations, business trusts, and similar organizations, controlled directly or indirectly by respondent at any time during the year. If control ceased prior to end of year, give particulars (details) in a footnote.

2. If control was by other means than a direct holding of voting rights, state in a footnote the manner in which control was held, naming any intermediaries involved.

3. If control was held jointly with one or more other interests, state the fact in a footnote and name the other interests.

DEFINITIONS

1. See the Uniform System of Accounts for a definition of control.

2. Direct control is that which is exercised without interposition of an intermediary.

3. Indirect control is that which is exercised by the interposition of an intermediary which exercises direct control.

4. Joint control is that in which neither interest can effectively

control or direct action without the consent of the other, as where the voting control is equally divided between two holders, or each party holds a veto power over the other. Joint control may exist by mutual agreement or understanding between two or more parties who together have control within the meaning of the definition of control in the Uniform System of Accounts, regardless of the relative voting rights of each party.

Name of Company Controlled (a)	Kind of Business (b)	Percent Voting Stock Owned (c)	Footnote Ref. (d)
Flo - Gas Corporation	Propane Gas	100%	

OFFICERS

1. Report below the name, title and salary for each executive officer whose salary is \$50,000 or more. An "executive officer" of a respondent includes its president, secretary, treasurer, and vice president in charge of a principal business unit, division or function (such as sales, administration or finance), and any other

person who performs similar policymaking functions.

2. If a change was made during the year in the incumbent of any position, show name and total remuneration of the previous incumbent, and date the change in incumbency was made.

Line No.	Title (a)	Name of Officer (b)	Salary for Year (c)
1	President & Chief Executive Officer	John T. English	\$162,250
2			
3	Senior Vice President	Charles L. Stein	\$120,803
4			
5	Vice President & Secretary	Jack R. Brown	\$120,803
6			
7	Treasurer & Chief Financial Officer	George M. Bachman	\$84,430
8			
9	Assistant Secretary & Assistant Treasurer	William D. Little, Jr.	\$79,712
10			
11	Vice President	Darryl L. Troy	\$38,729
12	(Retired during 2000)		
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DIRECTORS

1. Report below the information called for concerning each director of the respondent who held office at any time during the year. Include in column (a) abbreviated titles of the directors who are officers of the respondent.

2. Designate members of the Executive Committee by an asterisk and the Chairman of the Executive Committee by a double asterisk.

Name (and Title) of Director (a)	Principal Business Address (b)
J.T. English** Chairman & Chief Executive Officer	401 South Dixie Highway West Palm Beach, Florida
F.C. Cressman*	7990 West Lake Drive West Palm Beach, Florida
D. Downey*	400 Royal Palm Way Palm Beach, Florida
G.O. Jerauld	700 Osprey Way No. Palm Beach, Florida
E. James Carr, Jr.	255 Holly Forest Court Cashiers, NC
R.C. Hitchins	325 South Olive Avenue West Palm Beach, Florida
P.L. Maddock, Jr	275 S County Road Palm Beach, Florida
R. E. Schupp	4400 Congress Avenue West Palm Beach, Florida

SECURITY HOLDERS AND VOTING POWERS

1. Give the names and addresses of the 10 security holders of the respondents who, at the date of the latest closing of the stock book or compilation of the list of stockholders of the respondent, prior to the end of the year, had the highest voting powers in the respondent, and state the number of votes which each would have had the right to cast on that date if a meeting were in order. If any such holder held in trust, give in a footnote the known particulars of the trust (whether voting trust, etc.) duration of the trust, and principal holders of beneficiary interests in the trust. If the stock book was not closed or a list of stockholders was not compiled within one year prior to the end of the year, or if since the previous compilation of a list of stockholders, some other class of security has become vested with voting rights, then show such 10 security holders as of the close of the year. Arrange the names of the security holders in the order of voting power, commencing with the highest. Show in column (a) the titles of officers and directors included in such list of 10 security holders.

2. If any security other than stock carries voting rights, explain in a supplemental statement of circumstances whereby such security became vested with voting rights and

give other important particulars (details) concerning the voting rights of such security. State whether voting rights are actual or contingent; if contingent, describe the contingency.

3. If any class or issue of security has any special privileges in the election of directors, trustees or managers, or in the determination of corporate action by any method, explain briefly in a footnote.

4. Furnish particulars (details) concerning any options, warrants, or rights outstanding at the end of the year for others to purchase securities of the respondent or any securities or other assets owned by the respondent, including prices, expiration dates, and other material information relating to exercise of the options, warrants, or rights. Specify the amount of such securities or assets so entitled to be purchased by any officer, director, associated company, or any of the ten largest security holders. This instruction is inapplicable to convertible securities or to any securities substantially all of which are outstanding in the hands of the general public where the options, warrants or rights were issued on a prorata basis.

1. Give date of the latest closing of the stock book prior to the end year, and state the purpose of such closing:

**December 8, 2000**  
**Dividend Record Date**

2. State the total number of votes cast at the latest general meeting prior to the end of year for the election of directors of the respondents and number of such votes cast by proxy

Total: **2,810,801**  
 By Proxy: **2,810,801**

3. Give the date and place of such meeting:

**04/18/00**  
**FPUC Corporate Off**  
**West Palm Beach, FL**

VOTING SECURITIES  
 Number of votes as of (date) **04/18/00**

Line No.	Name (Title) and Address of Security Holder (a)	Total Votes (b)	Common Stock (c)	Preferred Stock (d)	Other (e)
4	TOTAL votes of all voting securities	2,827,805	2,827,805		
5	TOTAL number of security holders	908	908		
6	TOTAL votes of security holders listed below	2,844,692	2,844,692		
7	*Cede & Company	2,034,253	2,034,253		
8	P. O. Box 20, New York, NY 10274				
9					
10	Gabelli Funds	245,900	245,900		
11	Rye, NY				
12					
13	Atlee M. Kohl	165,900	165,900		
14	3007 Skyway Circle North, Irving, TX 75038				
15					
16	Estate of Robert L. Terry	171,000	171,000		
17	137 King Rd., Palm Beach, FL 33402				
18					
19	Dino Casall	94,046	94,046		
20	Box 886, Keene, NH 03431-0886				
21					
22	George F. Parris, Jr.	43,720	43,720		
23	P. O. Box 21909, Long Beach, CA 90801				
24					
25	Ursula Peidcop Grau Trust	31,400	31,400		
26	P. O. Box 381, Punta Gorda, FL 33951				
27					
28					
29					
30					
31	*Includes 313,554 shares held in trust. Robert L. Terry, a Director of the Corporation, is co-trustee for trust accounts established under the wills of his parents and shares voting and dispositive powers for his stock.				
32					
33					

SECURITY HOLDERS AND VOTING POWERS (Continued)

Line No.	Name (Title) and Address of Security Holder (a)	Total Votes (b)	Common Stock (c)	Preferred Stock (d)	Other (e)
21	Franklin C. Cressman	24,437	24,437	0	NONE
22	7990 W Lake Dr., West Palm Beach, FL				
23	Gordon O. Jerauld Trust	20,164	20,164	0	
24	700 Ospray Way, North Palm Beach, FL				
25	Eduardo B. Arcentales Trust	13,872	13,872	0	
26	209 Avila Rd., West Palm Beach, FL				
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IMPORTANT CHANGES DURING THE YEAR

Give particulars (details) concerning the matters indicated below. Make the statements explicit and precise, and number them in accordance with the inquiries. Each inquiry should be answered. Enter "none" "not applicable," or "NA" where applicable. If information which answers an inquiry is given elsewhere in the report, make a reference to the schedule in which it appears.

1. Changes in and important information to franchise rights: Describe the actual consideration given therefore and state from whom the franchise rights were acquired. If acquired without the payment of consideration, state that fact.
2. Acquisition of ownership in other companies by reorganization, merger, or consolidation with other companies. Give name of companies involved, particulars concerning the transactions, name of the Commission authorizing the transaction, and reference to Commission authorization.
3. Purchase or sale of an operating unit or system. Give brief description of the property, and of the transactions relating thereto, and reference to Commission authorization, if any was required. Give date journal entries called for by the Uniform System of Accounts were submitted to the Commission.
4. Important leaseholds (other than leaseholds for natural gas lands) that have been acquired or given, assigned or surrendered. Give effective dates, lengths of terms, names of parties, rents, and other conditions. State name of Commission authorizing lease and give reference to such authorization.
5. Important extension or reduction of transmission or distribution system. State territory added or relinquished and date operations began or ceased. Give reference to Commission authorization, if any was required. State also the approximate number of customers added or lost and approximate annual revenues of each class of service. Each natural gas company must also state major new continuing sources of gas made available to it from purchases,

development, purchase contract or otherwise, giving location and approximate total gas volumes available, period of contracts, and other parties to any such arrangements etc.

6. Obligations incurred as a result of issuance of securities or assumption of liabilities or guarantees including issuance of short-term debt and commercial paper having a maturity of one year or less. Give reference to FERC or State Commission authorization, as appropriate, and the amount of obligation or guarantee.
7. Changes in articles of incorporation or amendments to charter. Explain the nature and purpose of such changes or amendments.
8. State the estimated annual effect and nature of any important wage scale changes during the year.
9. State briefly the status of any materially important legal proceedings pending at the end of the year, and the results of any such proceedings culminated during the year.
10. Describe briefly any materially important transactions of the respondent not disclosed elsewhere in this report in which an officer, director, security holder reported on page 106, voting trustee, associated company or known associate of any of these persons was a party or in which any such person had a material interest.
11. (Reserved)

12. If the important changes during the year relating to the respondent company appearing in the annual report to stockholders are applicable in every respect and furnish the data required by instruction 1 to 11 above, such notes may be included on this page.

PAGE 108 INTENTIONALLY LEFT BLANK  
SEE PAGE 109 FOR REQUIRED INFORMATION



## IMPORTANT CHANGES DURING THE YEAR

1. NONE
2. NONE
3. NONE
4. NONE
5. Distribution system in Deltona Florida was converted from Flo-Gas (propane) to Florida Public Utilities Company (natural gas). Phase III of the conversion commenced May 2000 and the approximate number of customers added is 811 per month.
6. NONE
7. NONE
8. NONE
9. NONE
10. NONE
11. Application made to the Florida Public Service Commission for the rate increase for water service in Nassau County, Fernandina Beach Division in August 1999. The new rates came into effect February 2000 and is estimated to increase water revenue by \$380,652 or approximately 15.79%.
12. NONE

COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)

Line No.	Title of Account	Ref. Page No.	Balance at Beginning of Year	Balance at End of Year
1	UTILITY PLANT			
2	Utility Plant (101-106, 114)	200-201	120,492,565	127,867,483
3	Construction Work in Progress (107)	200-201	602,009	2,571,821
4	TOTAL Utility Plant (Enter Total of lines 2 and 3)		121,094,574	130,439,304
5	(Less) Accum. Prov. for Depr. Amort. Depl. (108, 111, 115)	200-201	(43,607,453)	(46,746,257)
6	Net Utility Plant (Enter Total of line 4 less 5)		77,487,121	83,693,047
7	Nuclear Fuel (120.1-102.4, 120.6)	202-203	-	-
8	(Less) Accum. Prov. for Amort. of Nucl. Fuel Assemblies (120.5)	202-203	-	-
9	Net Nuclear Fuel (Enter Total of line 7 less 8)		-	-
10	Net Utility Plant (Enter Total of lines 6 and 9)		77,487,121	83,693,047
11	Utility Plant Adjustments (116)	122		
12	Gas Stored Underground-Noncurrent (117)			
13	OTHER PROPERTY AND INVESTMENTS			
14	Nonutility Property (121)	221	200	200
15	(Less) Accum. Prov. for Depr. and Amort. (122)		-	-
16	Investments in Associated Companies (123)	224-225	10,000	10,000
17	Investment in Subsidiary Companies (123.1)	224-225	1,685,950	1,876,082
18	(For Cost of Account 123.1, See Footnote Page 224, line 42)		-	-
19	Noncurrent Portion of Allowances	228-229		
20	Other Investments (124)		15,001	15,001
21	Special Funds (125-128)		-	-
22	TOTAL Other Property and Investments (Total of lines 14 through 20)		1,711,151	1,901,283
23	CURRENT AND ACCRUED ASSETS			
24	Cash (131)		(215,200)	(2,063,361)
25	Special Deposits (132-134)		2,877,110	2,876,359
26	Working Funds (135)		10,360	12,360
27	Temporary Cash Investments (136)		-	-
28	Notes Receivable (141)		-	-
29	Customer Accounts Receivable (142)		6,416,514	9,105,219
30	Other Accounts Receivable (143)		180,129	350,339
31	(Less) Accum. Prov. for Uncollectible Acct.-Credit (144)		(118,804)	(151,736)
32	Notes Receivable from Associated Companies (145)		-	-
33	Accounts Receivable from Assoc. Companies (146)		1,275,490	1,918,236
34	Fuel Stock (151)	227	-	-
35	Fuel Stock Expense Undistributed (152)	227	-	-
36	Residuals (Elec) and Extracted Products (Gas) (153)	227	-	-
37	Plant Material and Operating Supplies (154)	227	1,459,670	1,492,791
38	Merchandise (155)	227	232,232	304,831
39	Other Material and Supplies (156)	227	-	-
40	Nuclear Materials Held for Sale (157)	202-203/227	-	-
41	Allowances (158.1 and 158.2)	228-229	-	-
42	(Less) Noncurrent Portion of Allowances	228-229	-	-
43	Stores Expenses Undistributed (163)		-	-
44	Gas Stored Underground - Current (164.1)		-	-
45	Liquefied Natural Gas Stored and Held for Processing (164.2-164.3)		-	-
46	Prepayments (165)		1,904,888	2,327,778
47	Advances for Gas (166-167)		-	-
48	Interest and Dividends Receivable (171)		-	-
49	Rents Receivable (172)		-	-
50	Accrued Utility Revenues (173)		1,101,442	1,336,777
51	Miscellaneous Current and Accrued Assets (174)		-	-
52	TOTAL Current and Accrued Assets (Enter Total of lines 24 through 51)		\$15,123,831	\$17,509,593

COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS, cont.)

Line No.	Title of Account	Ref. Page No.	Balance at Beginning of Year	Balance at End of Year
53	DEFERRED DEBITS		\$239,422	\$224,262
54	Unamortized Debt Expense (181)	230	-	-
55	Extraordinary Property Losses (182.1)	230	-	-
56	Unrecovered Plant and Regulatory Study Costs (182.2)		-	-
57	Other Regulatory Assets (182.3)		-	-
58	Prelim. Survey and Investigation Charges (Electric) (183)		-	-
59	Prelim. Survey and Investigation Charges (Gas) (183.1, 183.2)		-	38,331
60	Clearing Accounts (184)		5,334	2,773
61	Temporary Facilities (185)		1,917,319	2,699,351
62	Miscellaneous Deferred Debits (186)	233	-	-
63	Def. Losses from Disposition of Utility Plant. (187)		-	-
64	Research, Devel. and Demonstration Expend. (188)	352-353	-	-
65	Unamortized Loss on Reacquired Debt (189)		346,920	324,558
66	Accumulated Deferred Income Taxes (190)	234	2,447,343	2,436,245
67	Unrecovered Purchased Gas Costs (191)		341,815	2,119,979
68	TOTAL Deferred Debits (Enter Total of lines 54 through 67)		5,298,153	7,845,499
69	TOTAL Assets and other Debits (Enter Total of lines 10, 11, 12, 22, 52, and 68)		99,620,256	110,949,422

COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS)

Line No.	Title of Account	Ref. Page No.	Balance at Beginning of Year	Balance at End of Year
1	<b>PROPRIETARY CAPITAL</b>			
2	Common Stock Issued (201)	250-251	\$4,818,802	\$4,837,508
3	Preferred Stock Issued (204)	250-251	600,000	600,000
4	Capital Stock Subscribed (202, 205)	252	-	-
5	Stock Liability for Conversion (203, 206)	252	-	-
6	Premium on Capital Stock (207)	252	8,582,187	8,756,147
7	Other Paid-In Capital (208-211)	253	1,189,986	1,333,054
8	Installments Received on Capital Stock (212)	252	-	-
9	(Less) Discount on Capital Stock (213)	254	-	-
10	(Less) Capital Stock Expense (214)	254	(428,441)	(428,441)
11	Retained Earnings (215, 215.1, 216)	118-119	15,473,855	16,584,853
12	Unappropriated Undistributed Subsidiary Earnings (216.1)	118-119	1,730,277	1,876,099
13	(Less) Reacquired Capital Stock (217)	250-251	(5,500,805)	(5,449,397)
14	TOTAL Proprietary Capital (Enter Total of lines 2 through 13)		26,465,861	28,109,823
15	<b>LONG-TERM DEBT</b>			
16	Bonds (221)	256-257	23,500,000	23,500,000
17	(Less) Reacquired Bonds (222)	256-257	-	-
18	Advances from Associated Companies (223)	256-257	-	-
19	Other Long-Term Debt (224)	256-257	-	-
20	Unamortized Premium on Long-Term Debt (225)		-	-
21	(Less) Unamortized Discount on Long-Term Debt-Dr. (226)		-	-
22	TOTAL Long-Term Debt (Enter Total of lines 16 through 21)		23,500,000	23,500,000
23	<b>OTHER NONCURRENT LIABILITIES</b>			
24	Obligations Under Capital Leases - Noncurrent (227)		-	-
25	Accumulated Provision for Property Insurance (228.1)		1,071,786	1,595,212
26	Accumulated Provision for Injuries and Damages (228.2)		996,710	898,032
27	Accumulated Provision for Pensions and Benefits (228.3)		1,241,626	1,490,560
28	Accumulated Miscellaneous Operating Provisions (228.4)		-	-
29	Accumulated Provision for Rate Refunds (229)		136,000	242,000
30	TOTAL Other Noncurrent Liabilities (Enter Total of lines 24 through 29)		3,446,122	4,225,804
31	<b>CURRENT AND ACCRUED LIABILITIES</b>			
32	Notes Payable (231)		13,000,000	17,900,000
33	Accounts Payable (232)		5,110,989	8,265,762
34	Notes Payable to Associated Companies (233)		-	-
35	Accounts Payable to Associated Companies (234)		-	-
36	Customer Deposits (235)		3,519,769	3,812,746
37	Taxes Accrued (236)	262-263	445,604	(79,409)
38	Interest Accrued (237)		517,858	609,379
39	Dividends Declared (238)		483,530	516,597
40	Matured Long-Term Debt (239)		-	-
41	Matured Interest (240)		-	-
42	Tax Collections Payable (241)		564,636	975,502
43	Miscellaneous Current and Accrued Liabilities (242)		694,997	807,520
44	Obligations Under Capital Leases-Current (243)		-	-
45	TOTAL Current and Accrued Liabilities (Enter Total of lines 32 through 44)		\$24,337,383	\$32,808,097



COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS, continued)

Line No.	Title of Account	Ref. Page No.	Balance at Beginning of Year	Balance at End of Year
46	DEFERRED CREDITS			
47	Customer Advances for Construction (252)		1,629,888	1,964,898
48	Accumulated Deferred Investment Tax Credits (255)	266-267	1,068,209	957,450
49	Deferred Gains from Disposition of Utility Plant (256)		0	0
50	Other Deferred Credits (253)	269	9,577,354	9,363,272
51	Other Regulatory Liabilities (254)	278	0	0
52	Unamortized Gain on Reacquired Debt (257)	269	0	0
53	Accumulated Deferred Income Taxes (281-283)	272-277	9,595,439	10,020,078
54	TOTAL Deferred Credits (Enter Total of lines 47 through 53)		21,870,890	22,305,698
55				
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72	TOTAL Liabilities and Other Credits (Enter Total of lines 14,22,30 45 and 53)		\$99,620,256	\$110,949,422

STATEMENT OF INCOME FOR THE YEAR

1. Report amounts for Accounts 412 and 413, Revenue and Expenses from Utility Plant Leased to Others, in another utility column (i,k,m,o) in a similar manner to a utility department. Spread the amount (s) over lines 02 through 24 as appropriate. Include these amounts in columns (c) and (d) totals.  
 2. Report amounts in Account 414, Other Utility Operating Income, in the same manner as Accounts 412 and 413 above.  
 3. Report data for lines 7,9,10 for Natural Gas companies using accounts 404.1, 404.2, 404.3, 407.1 and 407.2.  
 4. Use page 122-123 for important notes regarding the statement of income or any account thereof.

5. Give concise explanations concerning unsettled rate proceedings where a contingency exists such that refunds of a material amount may need to be made to the utility's customers or which may result in a material refund to the utility with respect to power or gas purchases. State for each year affected the gross revenues or costs to which the contingency relates and the tax effects together with an explanation of the major factors which affect the rights of the utility to retain such revenues or recover amounts paid with respect to power and gas purchases.  
 6. Give concise explanations concerning significant amounts of any refunds made or received during the year

Line No.	Account (a)	Ref. Page No. (b)	TOTAL	
			Current Year ©	Previous Year (d)
1	UTILITY OPERATING INCOME			
2	Operating Revenues (400)	300-301	\$81,853,926	\$70,231,953
3	Operating Expenses			
4	Operation Expenses (401)	320-323	60,283,913	50,095,195
5	Maintenance Expenses (402)	320-323	2,732,984	2,550,663
6	Depreciation Expense (403)	336-337	4,011,455	3,929,247
7	Amort. & Depl. of Utility Plant (404-405)	336-337	403,494	325,831
8	Amort. of Utility Plant Acq. Adj. (406)	336-337	(956)	(956)
9	Amort. of Property Losses, Unrecovered Plant and Regulatory Study Costs (407)		-	-
10	Amort. of Conversion Expenses (407)		-	-
11	Regulatory Debits (407.3)		-	-
12	(Less) Regulatory Credits (407.4)		-	-
13	Taxes Other Than Income Taxes (408.1)	262-263	6,686,273	5,927,257
14	Income Taxes - Federal (409.1)	262-263	951,518	845,024
15	- Other (409.1)	262-263	162,027	143,803
16	Provision for Deferred Inc. Taxes (410.1)	234,272-277	444,076	674,827
17	(Less) Provision for Deferred Income Taxes-Cr.(411.1)	234,272-277	-	-
18	Investment Tax Credit Adj. - Net (411.4)	266	(110,759)	(122,817)
19	(Less) Gains from Disp. of Utility Plant (411.6)		-	-
20	Losses from Disp. of Utility Plant (411.7)		-	-
21	(Less) Gains from Disposition of Allowances (411.8)		-	-
22	Losses from Disposition of Allowances (411.9)		-	-
	TOTAL Utility Operating Expenses (Total of lines 4-22)		75,564,025	64,368,074
24	Net Utility Operating Income (Total of line 2 less 23) (Carry forward to page 117, line 25)		\$6,289,901	\$5,863,879

STATEMENT OF INCOME FOR THE YEAR (Continued)

resulting from settlement of any rate proceeding affecting revenues received or costs incurred for power or gas purchases, and a summary of the adjustments made to balance sheet, income, and expense accounts.

7. If any notes appearing in the report to stockholders are applicable to this Statement of Income, such notes may be attached at page 122.

8. Enter on page 122 a concise explanation of only those changes in accounting methods made during the year which had an effect on net income, including the basis of

allocations and apportionments from those used in the preceding year. Also give the approximate dollar effect of such changes.

9. Explain in a footnote if the previous year's figures are different from that reported in prior reports.

10. If the columns are insufficient for reporting additional utility departments, supply the appropriate account titles, lines 1 to 19, and report the information in the blank space on page 122 or in a supplemental statement.

ELECTRIC UTILITY		GAS UTILITY		OTHER UTILITY - WATER		Line No.
Current Year (e)	Previous Year (f)	Current Year (g)	Previous Year (h)	Current Year (i)	Previous Year (j)	
						1
\$39,304,084	\$37,544,667	\$39,744,795	\$30,286,576	\$2,805,047	\$2,400,710	2
						3
29,578,232	28,067,068	30,012,011	21,434,456	693,670	593,671	4
1,509,177	1,368,924	798,902	790,545	424,905	391,194	5
2,014,670	1,908,369	1,704,312	1,751,485	292,473	269,393	6
-	-	403,494	325,831	-	-	7
-	-	(956)	(956)	-	-	8
-	-	-	-	-	-	9
-	-	-	-	-	-	10
-	-	-	-	-	-	11
-	-	-	-	-	-	12
3,185,796	3,027,052	3,038,469	2,492,217	462,008	407,988	13
442,081	492,539	320,338	175,191	189,099	177,294	14
75,264	83,940	54,409	29,600	32,354	30,263	15
18,556	105,977	396,329	578,599	29,191	(9,749)	16
-	-	-	-	-	-	17
(60,499)	(61,024)	(43,323)	(54,856)	(6,937)	(6,937)	18
-	-	-	-	-	-	19
-	-	-	-	-	-	20
-	-	-	-	-	-	21
-	-	-	-	-	-	22
36,763,277	34,992,845	36,683,985	27,522,112	2,116,763	1,853,117	23
\$2,540,807	\$2,551,822	\$3,060,810	\$2,764,464	\$688,284	\$547,593	24



STATEMENT OF INCOME FOR THE YEAR (Continued)

Line No.	Account	Ref. Page No.	TOTAL	
			Current Year	Previous Year
25	Net Utility Operating Income (Carried forward from page 114)	--	6,289,901	5,863,879
26	Other Income and Deductions			
27	Other Income	--		
28	Nonutility Operating Income	--		
29	Revenues From Merchandising, Jobbing and Contract Work (415)	--	1,811,872	1,599,261
30	(Less) Costs and Exp. of Merchandising, Job & Contract Work (416)	--	(1,758,653)	(1,559,409)
31	Revenues From Nonutility Operations (417)	--	-	(12,843)
32	(Less) Expenses of Nonutility Operations (417.1)	--	-	-
33	Nonoperating Rental Income (418)	--	200	200
34	Equity in Earnings of Subsidiary Companies (418.1)	119	145,822	251,112
35	Interest and Dividend Income (419)	--	350,184	366,878
36	Allowance for Other Funds Used During Construction (419.1)	--	22,343	35,489
37	Miscellaneous Nonoperating Income (421)	--	-	-
38	Gain on Disposition of Property (421.1)	--	-	133,627
		--	-	-
39	TOTAL Other Income (Enter Total of lines 29 through 38)	--	571,768	814,315
40	Other Income Deductions	--		
41	Loss on Disposition of Property (421.2)	--	-	-
42	Miscellaneous Amortization (425)	340	-	-
43	Miscellaneous Income Deductions (426.1-426.5)	340	23,300	26,342
		--	-	-
44	TOTAL Other Income Deductions (Total of lines 41 through 43)	--	23,300	26,342
45	Taxes Applic. to Other Income and Deductions	--		
46	Taxes Other Than Income Taxes (408.2)	262-263	-	-
47	Income Taxes - Federal (409.2)	262-263	134,065	179,972
48	Income Taxes - Other (409.2)	262-263	22,882	30,759
49	Provision for Deferred Income Taxes (410.2)	234,272-277	(2,122)	(1,780)
50	(Less) Provision for Deferred Income Taxes - Cr. (411.2)	234,272-277	-	-
51	Investment Tax Credit Adj.- Net (411.5)	--	-	-
52	(Less) Investment Tax Credits (420)	--	-	-
		--	-	-
53	TOTAL Taxes on Other Inc. and Ded. (Enter Total of 46 through 52)	--	154,825	208,951
54	Net Other Income and Deductions (Enter Total of lines 39,44,53)	--	393,643	579,022
55	Interest Charges			
56	Interest on Long-Term Debt (427)	--	2,235,050	2,235,049
57	Amortization of Debt Disc. and Expense (428)	--	39,189	42,522
58	Amortization of Loss on Reacquired Debt (428.1)	--	-	-
59	(Less) Amort. of Premium on Debt - Credit (429)	--	-	-
60	(Less) Amortization of Gain on Reacquired Debt - Credit (429.1)	--	-	-
61	Interest on Debt to Assoc. Companies (430)	340	(81,838)	(37,437)
62	Other Interest Expense (431)	340	1,217,912	696,737
63	(Less) Allow. for Borrowed Funds Used During Const. - Cr. (432)	--	(14,621)	(23,227)
		--	-	-
64	Net Interest Charges (Total of lines 56 through 63)	--	3,395,692	2,913,644
65	Income Before Extraordinary Items (Enter Total of lines 25, 54 and 64)	--	3,287,852	3,529,257
66	Extraordinary Items			
67	Extraordinary Income (434) Cum.	--	-	-
68	(Less) Extraordinary Deductions (435)	--	-	-
69	Net Extraordinary Items (Enter Total of line 67 less line 68)	--	-	-
70	Income Taxes - Federal and Other (409.3)	262-263	-	-
71	Extraordinary Items After Taxes (Enter Total of line 69 less line 70)	--	-	-
		--	-	-
72	Net Income (Enter Total of lines 65 and 71)		3,287,852	3,529,257
	Earnings Per Share		1.16	1.17

STATEMENT OF RETAINED EARNINGS FOR THE YEAR

1. Report all changes in appropriate retained earnings, unappropriated retained earnings, and unappropriated undistributed subsidiary earnings for the year.
2. Each credit and debit during the year should be identified as to the retained earnings account in which recorded (Accounts 433, 436-439 inclusive). Show the contra primary account affected in column (b).
3. State the purpose and amount for each reservation or appropriation of retained earnings.
4. List first Account 439, Adjustments to Retained Earnings, reflecting adjustments to the opening balance of retained earnings. Follow by credit, then debit items, in that order.
5. Show dividends for each class and series of capital stock.
6. Show separately the state and federal income tax effect of items shown in account 439, Adjustments to Retained Earnings.
7. Explain in a footnote the basis for determining the amount reserved or appropriated. If such reservations or appropriation is to be recurrent, state the number and annual amounts to be reserved or appropriated as well as the totals eventually to be accumulated.
8. If any notes appearing in the report to stockholders are applicable to this statement attach them at page 122-123.

Line No.	Item (a)	Contra Primary Account Affected (b)	Amount ©
	<b>UNAPPROPRIATED RETAINED EARNINGS (Account 216)</b>		
1	Balance - Beginning of Year		\$15,473,855
2	Changes (Identify by prescribed retained earnings accounts)		
3	Adjustments to Retained Earnings (Account 439)		
4	Credit:		-
5	Credit:		-
6	Credit:		-
7	Credit:		-
8	Credit:		-
9	TOTAL Credits to Retained Earnings (Account 439) (Enter Total of lines 4 through 8)		-
10	Debit:		-
11	Debit:		-
12	Debit:		-
13	Debit:		-
14	Debit:		-
15	TOTAL Debits to Retained Earnings (Account 439) (Enter Total of lines 10 through 14)		-
16	Balance Transferred from Income (Account 433 less Account 418.1)		3,142,030
17	Appropriations of Retained Earnings (Account 436)		
18			
19			
20			
21	TOTAL Appropriations of Retained Earnings (Account 436)		-
22	(Enter Total of lines 18 through 21)		-
23	Dividends Declared - Preferred Stock (Account 437)		
24	Preferred	2380	28,500
25			
26			
27			
28	TOTAL Dividends Declared - Preferred Stock (Account 437)		28,500
29	(Enter Total of lines 24 through 28)		28,500
30	Dividends Declared - Common Stock (Account 438)		
31	Common - Cash	2380	2,002,532
32			
33			
34			
35	TOTAL Dividends Declared - Common Stock (Account 438)		2,002,532
36	(Enter Total of lines 31 through 35)		2,002,532
37	Transfers from Acct. 216.1, Unappropriated Undistributed Subsidiary Earnings		-
38	Balance - End of Year (Enter Total of lines 01, 09, 15, 16, 22, 29, 36 and 37)		<u>\$16,584,853</u>

STATEMENT OF RETAINED EARNINGS FOR THE YEAR (Continued)

Line No.	Item (a)	Amount (b)
	<p>APPROPRIATED RETAINED EARNINGS (Account 215)</p> <p>State balance and purpose of each appropriated retained earnings amount at end of year and give accounting entries for any applications of appropriated retained earnings during the year.</p>	
39		
40		
41		
42		
43		
44		
45	TOTAL Appropriated Retained Earnings (Account 215)	
	<p>APPROPRIATED RETAINED EARNINGS - Amortization , Reserve, Federal</p> <p>State below the total amount set aside through appropriations of retained earnings, as of the end of the year, in compliance with the provisions of Federally granted hydroelectric project licenses held by the respondent. If any reductions or changes other than the normal annual credits hereto have been made during the year, explain such items in a footnote.</p>	
46	TOTAL Appropriated Retained Earnings - Amortization Reserve, Federal (Account 215.1)	
47	TOTAL Appropriated Retained Earnings (Accounts 215, 215.1)	
48	TOTAL Retained Earnings (Account 215, 215.1, 216)	<u>\$16,584,853</u>
	UNAPPROPRIATED UNDISTRIBUTED SUBSIDIARY EARNINGS (Account 216.1)	
49	Balance - Beginning of Year (Debit or Credit)	1,730,277
50	Equity in Earnings for Year (Credit) (Account 418.1)	145,822
51	(Less) Dividends Received (Debit)	0
52	Other Changes (Explain) Cost of shares issued for employee stock plan	
53	Balance - End of year (Total of Lines 49 Thru 52)	<u>1,876,099</u>



CONSOLIDATED STATEMENT OF CASH FLOWS

1. If the notes to the cash flow statement in the respondent's annual stockholders report are applicable to this statement, such notes should be attached to page 122-123. Information about noncash investing and financing activities should be provided on page 122-123. Provide also on page 122-123 a reconciliation between "Cash and Cash Equivalents at end of Year" with related amounts on the balance sheet.

2. Under "Other" specify significant amounts and group others.

3. Operating Activities - Other: include gains and losses pertaining to operating activities only. Gains and losses pertaining to investing and financing activities should be reported in those activities. Show on page 122-123 the amounts of interest paid (net of amounts capitalized) and income taxes paid.

Line No.	Description (See Instruction No.5 for Explanation of Codes) (a)	Amounts (b)
1	Net Cash Flow From Operating Activities:	
2	Net Income (Line 72(c) on page 117)	3,287,852
3	Non-Cash Charges (Credits) to Income:	
4	Depreciation and Depletion	4,295,551
5	Amortization of (Specify)	402,538
6		-
7	Deferred Income Taxes (Net)	374,667
8	Depreciation and Depletion	(117,091)
9	Net (Increase) Decreases in Receivables	(3,213,353)
10	Net (Increase) Decreases in Inventory and Prepayments	(548,673)
11	Net (Increase) Decreases in Allowances Inventory	-
12	Net (Decrease) Increase in Payables and Accrued Expenses	5,756,770
13	Net (Increase) Decreases in Other Regulatory Assets	-
14	Net (Decrease) Increase in Other Regulatory Liabilities	-
15	(Less) Allowance for Other Funds Used During Construction	(36,964)
16	(Less) Undistributed Earnings from Subsidiary Companies	-
17	Other: Depreciation charged to transportation	342,847
18	Amortization of Debt expenses	39,189
19	Over/(Under) recovery of energy costs	(2,207,994)
20	Storm Damage Reserve	334,851
21	Gain on sale of nonutility property	14,400
22	Other: Deferred Credits, Other Assets and Other Amortization	(1,890,407)
23	Net Cash Provided by (Used in) Operating Activities (Total of lines 2 through 22)	6,834,183
24		
25		
26	Cash Flows from Investment Activities:	
27	Construction and Acquisition of Plant( including land)	
28	Gross Additions to Utility Plant (less nuclear fuel)	(10,297,893)
29	Gross Additions to Nuclear Fuel	-
30	Gross Additions to Common Utility Plant	-
31	Gross Additions to Nonutility Plant	-
32	(Less) Allowance for Other Funds Used During Construction	-
33	Other: Customer Advances for Construction	335,010
34	Other: Purchase of Long-Term Investments	(409,435)
35	Other: Transfer Portion of Plant to AEP	165,038
36	Other: Miscellaneous Deferred Credits	(14,972)
37	Cash Outflows for Plant (Total of lines 28 through 35)	(10,222,252)
38		
39	Acquisition of Other Noncurrent Assets (d)	-
40	Proceeds from Disposal of Noncurrent Assets (d)	-
41	Investment in and Advances to Assoc. and Subsidiary Companies	-
42	Contributions and Advances from Assoc. and Subsidiary Companies	-
43	Disposition of Investments in (and Advances to)	
44	Associated and Subsidiary Companies	-
45	Purchases of Investment Securities (a)	-
46	Proceeds from Sales of Investment Securities (a)	-

CONSOLIDATED STATEMENT OF CASH FLOWS (Continued)

4. Investing Activities

5. Codes used:

Include at other (line 31) net cash outflows to acquire other companies. Provide a reconciliation of assets acquired with liabilities assumed on page 122-123.

Do not include on this statement the dollar amount of leases capitalized per USofA General instruction 20; instead provide a reconciliation of the dollar amount of leases capitalized with the plant cost on page 122-123.

- (a) Net proceeds or payments
- (b) Bonds, debentures and other long-term debt.
- (c) Include commercial paper
- (d) Identify separately such items as investments, fixed assets, intangibles, etc.

6. Enter on page 122-123 clarifications and explanations.

Line No.	Description (See Instruction No.5 for Explanation of Codes) (a)	Amounts (b)
46	Loans Made or Purchased	-
47	Collections on Loans	-
48		
49	Net (Increase) Decrease in Receivables	-
50	Net (Increase) Decrease in Inventory	-
51	Net (Increase) Decrease in	-
52	Allowances Held for Speculation	-
53	Net Increase (Decrease) in Payables and Accrued Expenses	-
54	Other:	-
55		
56	Net Cash Provided by (Used in) Investing Activities	(10,222,252)
57	(Total of lines 34 through 55)	
58		
59	Cash Flows From Financing Activities:	
60	Proceeds from issuance of:	
61	Long-Term Debt (b)	-
62	Preferred Stock	-
63	Common Stock	(1,610,823)
64	Other	-
65		
66	Net Increase in Short-term Debt (c)	30,700,000
67	Other:	-
68		
69		
70	Cash provided by Outside Sources (Total of lines 61 through 69)	<u>29,089,177</u>
71		
72	Payments of Retirement of:	
73	Long-Term Debt (b)	-
74	Preferred Stock	-
75	Common Stock	-
76	Other:	-
77		
78	Net Decrease in Short-Term Debt (c)	(25,800,000)
79		
80	Dividends on Preferred Stock	-
81	Dividends on Common Stock	-
82	Net Cash Provided by (Used in) Financing Activities	<u>3,289,177</u>
83	(Total of lines 70 through 81)	
84		
85	Net Increase (Decrease) in Cash and Cash Equivalents	<u>(98,892)</u>
86	(Total of lines 22,57, and 83)	
87		
88	Cash and Cash Equivalents at Beginning of Year	165,381
89		
90	Cash and Cash Equivalents at End of Year	<u>66,489</u>

NOTES TO THE FINANCIAL STATEMENTS ON A CONSOLIDATED BASIS

1. Use the space below for important notes regarding the Balance Sheet, Statement of Income for the year, Statement of Retained Earnings for the year, and Statement of Changes in Financial Position, or any account thereof. Classify the notes according to each basic statement, providing a subheading for each statement except where a note is applicable to more than one statement.

2. Furnish particulars (details) as to any significant contingent assets or liabilities existing at end of year, including a brief explanation of any action initiated by the Internal Revenue Service involving possible assessment of additional income taxes of material amount, or of a claim for refund of income taxes of a material amount initiated by the utility. Give also a brief explanation of any dividends in arrears on cumulative preferred stock.

3. For Account 116, Utility Plant Adjustments, explain the origin of such , debits and credits during the year, and

plan of disposition contemplated, giving references to Commission orders or other authorizations respecting classification of amounts as plant adjustments and requirements as to disposition thereof.

4. Where Accounts 189, Unamortized Loss on Reacquired Debt, and 257, Unamortized Gain on Reacquired Debt, are not used, give an explanation, providing the rate treatment given these items. See General Instruction 17 of the Uniform System of Accounts.

5. Give a concise explanation of any retained earnings restrictions and state the amount of retained earnings affected by such restrictions.

6. If the notes to financial statements relating to the respondent company appearing in the annual report to the stockholders are applicable and furnish the data required by instructions above and on pages 114-121, such notes may be attached hereto.

SEE ATTACHED ANNUAL REPORT SUPPLEMENTS



West Palm Beach  
Left to Right  
Sharon Wade, Senior Flo-Gas Clerk  
Rosalinda Castillo, Distribution Office Clerk  
Colette Martin, Distribution Office Assistant

## Notes To Consolidated Financial Statements

### Summary of Significant Accounting and Reporting Policies

**Business and Regulation** Florida Public Utilities Company (the Company) is an operating public utility engaged principally in the purchase, transmission, distribution and sale of electricity and in the purchase, transmission, distribution, sale and transportation of natural gas. The Company is subject to the jurisdiction of the Florida Public Service Commission (FPSC) with respect to its electric, natural gas and water operations. The suppliers of electrical power to the Marianna division and of natural gas to the natural gas divisions are subject to the jurisdiction of the Federal Energy Regulatory Commission (FERC). The Fernandina Beach division is supplied most of its electrical power by a municipality which is exempt from FERC and FPSC regulation. The Company also distributes propane gas through a non-regulated subsidiary. The Company's accounting policies and practices conform to generally accepted accounting principles as applied to regulated public utilities and are in accordance with the accounting requirements and rate making practices of the FPSC.

The Company prepares its financial statements in accordance with the provisions of Statement of Financial Accounting Standards No. 71 - "Accounting for the Effects of Certain Types of Regulation" (SFAS 71). In general, SFAS 71 recognizes that accounting for rate regulated enterprises should reflect the relationship of costs and revenues introduced by rate regulation. As a result, a regulated utility may defer recognition of a cost (a regulatory asset) or recognize an obligation (a regulatory liability) if it is probable that, through the rate making process, there will be a corresponding increase or decrease in revenues.

Accordingly, the Company has recognized certain regulatory assets (included in deferred charges) related to area expansion program costs and unamortized debt reacquisition costs and over recovery of fuel costs and regulatory liabilities (included in current and other liabilities) related to deferred income taxes, under and over recovery of fuel costs, and storm and environmental self-insurance reserves. The Company believes that the FPSC will continue to allow the Company to recover such items through its rates.

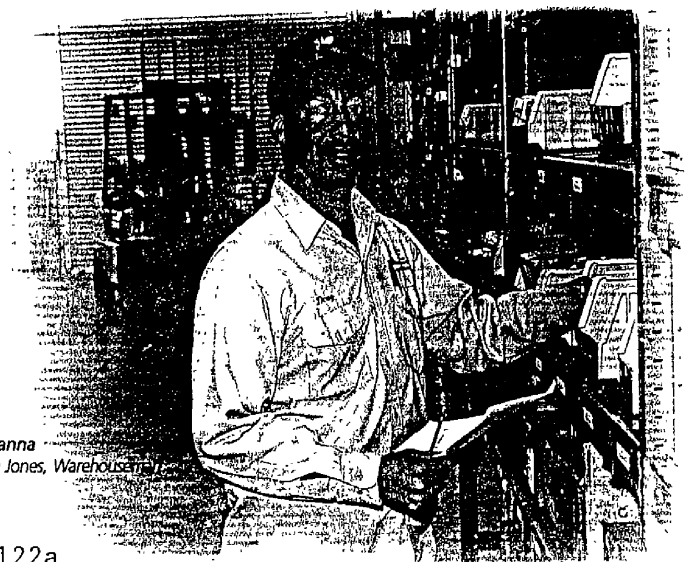
The Company has agreed with the FPSC staff to limit its earned return on equity for its regulated electric and natural gas operations. The disposition of any excess earnings is left to the discretion of the FPSC,

with alternatives including a refund to customers, additional contributions to storm damage reserves, or the reduction of any depreciation reserve deficiency. Excess earnings for 1997, 1998 and 1999 at one of the Company's electric divisions were ordered by the FPSC to be added to that division's storm damage reserve. The Company believes it has adequately reserved for 2000 excess earnings.

The Company filed for a rate increase in its water rates with the FPSC in 1999. The process was recently completed and final rates are expected to increase revenues \$381,000 annually effective April 1, 2000.

Various states, other than Florida, have enacted or are considering enacting legislation or other initiatives that would provide utility customers with the ability to choose their supplier. The FPSC has issued an order that will allow any commercial natural gas customer to choose their supplier. Our customers who choose to elect a different supplier will be able to do so beginning late summer 2001. The Company's operating results will not be affected as the Company realizes the same operating margin regardless of whether the customer purchases the gas from us or uses our system to transport the gas.

**Revenues** The Company records utility revenues as service is provided and bills its customers monthly on a cycle billing basis. Accordingly, at the end of each month, the Company accrues for estimated unbilled revenues.



Marianna  
Doug Jones, Warehouse



## Notes To Consolidated Financial Statements continued

### Summary of Significant Accounting and Reporting Policies

The rates of the Company include base revenues, fuel adjustment charges and the pass-through of certain governmental imposed taxes based on revenues. The base revenues are determined by the FPSC and remain constant until a request for an increase in such rates is filed and approved by the FPSC. From the FPSC perspective, the Company operates four distinct "entities", i.e., Marianna electric, Fernandina Beach electric, Fernandina Beach water, and natural gas, consisting of Palm Beach County, and the Sanford and DeLand area in Central Florida. Thus, for the Company to recover through rate relief the effects of inflation and construction expenditures for all such "entities", a request for an increase in base revenues would require the filing of four separate rate cases. The FPSC allows for an annual automatic rate increase for water operations through the use of a price index. Fuel adjustment charges are estimated for customer billing purposes and any under/over-recovery difference between the incurred cost of fuel and estimated amounts billed to customers is deferred for future recovery or refund and either charged or credited to customers. Interest accrues on such under/over-recoveries and is included in the subsequent adjustment.

**Consolidation** The consolidated financial statements include the accounts of the Company and its wholly-owned subsidiary, Flo-Gas Corporation. All significant intercompany balances and transactions have been eliminated.

Certain reclassifications have been made to the prior years' financial statements and other financial information contained herein to conform with the 2000 presentation.

**Utility Plant and Depreciation** Utility plant is stated at original cost. The costs of additions to utility plant include contracted services, direct labor and materials. The costs of units of property retired are removed from utility plant, and such costs plus removal costs, less salvage, are charged to accumulated depreciation. Maintenance and repairs of property and replacement and renewal of items determined to be less than units of property are charged to operating expenses. Substantially all of the utility plant and the shares of Flo-Gas Corporation collateralize the

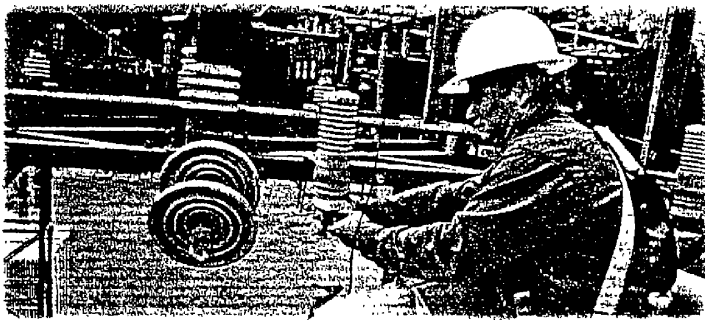
Company's First Mortgage Bonds.

Depreciation is computed using the composite straight-line method at rates prescribed by the FPSC for financial accounting purposes. Such rates are based on estimated service lives of the various classes of property. Depreciation provisions on average depreciable property approximate 3.6% per year.

**Income Taxes** Deferred income taxes are provided on all significant temporary differences between the financial statements and tax basis of assets and liabilities at currently enacted tax rates. Investment tax credits have been deferred and are amortized based upon the average useful life of the related property in accordance with the rate treatment.

**Use of Estimates** Inherent in the accounting process is the use of estimates when preparing financial statements in accordance with generally accepted accounting principles. Actual results could differ from these estimates. The Company has used estimates in the preparation of its financial statements including the accrual for uninsured liability claims. The Company is self-insured for the first \$250,000 of each liability claim and therefore accrues for estimated losses occurring from both asserted and unasserted claims. The estimate for unasserted claims arising from unreported incidents is based on an analysis of historical claims data. The Company's portion of liability claims incurred for the fifteen year period ended in 2000 averaged approximately \$65,000 per year and the accrual for such claims was approximately \$787,000 at December 31, 2000. The Company believes that its accrual for potential liability claims is adequate.

**Notes Payable** The Company has a line of credit agreement with its primary bank providing for a \$20,000,000 loan with interest at LIBOR plus fifty basis points. \$19,000,000 of such loan is available for general corporate purposes with the remaining \$1,000,000 reserved as a contingency for major storm repairs in the Marianna electric division. The interest rates at December 31, 2000 and 1999 were 7.1% and 6.3%, respectively.



Marianna  
Brady Foran, Working Foreman

### Capitalization

**Common Stock Split** In July 1998, the Company effected a two-for-one stock split in the form of a stock dividend and, accordingly, transferred from paid-in capital to common stock, an amount equal to the aggregate par value of the additional shares. All per share data included herein have been retroactively restated to reflect the stock split.

**Common Shares Reserved** The Company has reserved 101,028 common shares for issuance under the Dividend Reinvestment Plan and 33,984 common shares for issuance under the Employee Stock Purchase Plan.

**Dividend Restriction** The Indenture of Mortgage and Deed of Trust and supplements thereto provide for restriction of the payment of cash dividends. At December 31, 2000 approximately \$5,200,000 of retained earnings were free of such restriction.

**Maturities of Long-Term Debt** Sinking fund payments are scheduled to begin in 2008.

### Segment Information

The Company is organized into three regulated business segments, natural gas, electric and water and one non-regulated business segment, propane gas. There are no material intersegment sales or transfers.

Operating profit consists of revenues less operating expenses and does not include other income, interest income, interest expense and income taxes.

Identifiable assets are those assets used in the Company's operations in each business segment. Common assets are principally cash and overnight investments, deferred tax assets and common plant.

Business segment information for 2000, 1999 and 1998 is summarized as follows (in thousands):

	Regulated			Non-Regulated		Consolidated
	Gas	Electric	Water	Common	Propane Gas	
<b>2000</b>						
Revenues	\$38,270	\$39,304	\$2,805		\$4,380	\$84,759
Operating profit	3,789	3,016	932		264	8,001
Identifiable assets	42,564	36,911	9,038	\$14,427	5,648	108,588
Depreciation	2,027	1,969	282	136	284	4,698
Construction expenditures	3,300	3,015	2,100	1,371	757	10,543
Income tax expense	728	475	244	155	26	1,628
<b>1999</b>						
Revenues	\$30,287	\$37,544	\$2,401		\$3,866	\$74,098
Operating profit	3,493	3,173	739		393	7,798
Identifiable assets	38,355	35,384	7,199	\$10,606	4,999	96,543
Depreciation	1,998	1,863	260	133	303	4,557
Construction expenditures	3,337	2,774	1,462	220	384	8,177
Income tax expense	729	621	191	209	87	1,837
<b>1998</b>						
Revenues	\$29,734	\$40,254	\$2,161		\$4,043	\$76,192
Operating profit	3,444	3,213	599		207	7,463
Identifiable assets	36,870	34,605	5,941	\$9,856	5,134	92,406
Depreciation	1,838	1,733	223	135	340	4,269
Construction expenditures	3,136	2,585	767	158	306	6,952
Income tax expense	688	715	157	17	8	1,585

West Palm Beach  
Julie Petty, Customer Relations Manager



### Income Taxes

The provision (credit) for income taxes consists of the following (in thousands):

	<u>2000</u>	<u>1999</u>	<u>1998</u>
Current payable			
Federal	\$1,039	\$ 954	\$1,484
State	177	163	277
	<u>1,216</u>	<u>1,117</u>	<u>1,761</u>
Deferred			
Federal	299	526	(54)
State	75	115	(19)
	<u>374</u>	<u>641</u>	<u>(73)</u>
Investment tax credit	(117)	(130)	(120)
Total - operating	<u>1,473</u>	<u>1,628</u>	<u>1,568</u>
Included in interest charges and other-net	155	209*	17
Total	<u>\$1,628</u>	<u>\$1,837</u>	<u>\$1,585</u>

\*Includes income tax of \$51 on gain from the sale of non-utility property

The difference between the effective income tax rate and the statutory federal income tax rate applied to pretax income is accounted for as follows (in thousands):

	<u>2000</u>	<u>1999</u>	<u>1998</u>
Federal income tax at statutory rate	\$1,671	\$1,824	\$1,582
State income taxes, net of federal benefit	166	183	170
Investment tax credit	(117)	(130)	(120)
Other	(92)	(40)	(47)
Total provision for income taxes	<u>\$1,628</u>	<u>\$1,837</u>	<u>\$1,585</u>

The tax effects of temporary differences producing accumulated deferred income taxes in the accompanying consolidated balance sheets are as follows (in thousands):

	<u>2000</u>	<u>1999</u>
Deferred tax assets		
Environmental	\$1,997	\$2,111
Other	446	343
Total deferred tax assets	<u>2,443</u>	<u>2,454</u>
Deferred tax liabilities		
Utility plant related	8,654	8,525
Under recovery of fuel costs	798	129
Area expansion program		428
Other	428	272
Total deferred tax liabilities	<u>9,880</u>	<u>9,354</u>
Net deferred income taxes	<u>\$7,437</u>	<u>\$6,900</u>



West Palm Beach  
left to Right  
Neil Gilmore, Distribution Technician I  
Kevin Joyce, System Operations Supervisor  
Chris Canino, Senior Engineer



Trianna  
left to Right  
John Griffin, Apprentice Lineman A  
Andy Foran, Working Foreman



Fernandina Beach  
 Left to Right  
 Patrick Foster, Division Manager  
 Loyd Thompson, Line Supervisor

### Employee Benefit Plans

Florida Public Utilities Company sponsors a qualified pension plan and post-retirement medical and life benefit plans for its employees. The life plan obligations are insignificant and are not reflected in the following disclosures. In 1998 and 2000, the Company changed the benefit formula to provide for improved pension benefits. The following tables provide a reconciliation of the changes in the plans' benefit obligations and fair value of assets for the years ending December 31, 2000 and 1999, and a statement of the funded status at December 31, 2000 and 1999 (in thousands):

	Pension Benefits		Medical Benefits	
	2000	1999	2000	1999
<b>Reconciliation of Benefit Obligation</b>				
Prior year obligation at December 31	\$ 21,127	\$ 19,279	\$ 1,708	\$ 1,475
Service cost	971	771	88	72
Interest cost	1,694	1,369	118	109
Participant contributions	0	0	12	11
Plan amendments	3,911	259	0	0
Actuarial (gain) loss	(454)	423	19	121
Benefit payments	(1,063)	(974)	(69)	(80)
Current year obligation at December 31	<u>\$ 26,186</u>	<u>\$ 21,127</u>	<u>\$ 1,876</u>	<u>\$ 1,708</u>
<b>Reconciliation of Fair Value of Plan Assets</b>				
Prior year fair value of plan assets at December 31	\$ 36,385	\$ 32,531	\$ 0	\$ 0
Actual return on plan assets	(208)	4,828	0	0
Employer contributions	0	0	57	69
Participant contributions	0	0	12	11
Benefit payments	(1,063)	(974)	(69)	(80)
Current year fair value of plan assets at December 31	<u>\$ 35,114</u>	<u>\$ 36,385</u>	<u>\$ 0</u>	<u>\$ 0</u>
<b>Funded Status</b>				
Funded status at December 31	\$8,927	\$ 15,258	\$(1,876)	\$(1,708)
Unrecognized transition (asset) obligation	0	(183)	515	558
Unrecognized prior service cost	7,433	4,238	0	0
Unrecognized (gain) loss	(14,335)	(17,750)	189	170
Net amount recognized	<u>\$ 2,025</u>	<u>\$ 1,563</u>	<u>\$(1,172)</u>	<u>\$ (980)</u>

The following table provides the components of net periodic benefit cost for the Plans for 2000, 1999 and 1998 (in thousands):

	Pension Benefits			Medical Benefits		
	2000	1999	1998	2000	1999	1998
Service cost	\$ 972	\$ 771	\$ 764	\$ 88	\$ 72	\$ 73
Interest cost	1,694	1,369	1,245	118	109	96
Expected return on plan assets	(2,786)	(2,171)	(1,943)	0	0	0
Amortization of transition (asset) obligation	(183)	(183)	(183)	43	43	43
Amortization of prior service cost	717	422	401	0	0	0
Amortization of net gain	(876)	(474)	(424)	1	0	0
Net periodic benefit cost	<u>\$ (462)</u>	<u>\$ (266)</u>	<u>\$ (140)</u>	<u>\$ 250</u>	<u>\$ 224</u>	<u>\$ 212</u>

Fernandina Beach  
 Jim Causier,  
 Engineering Aide Technician





The prior service costs are amortized on a straight-line basis over the average remaining service period of active participants. Gains and losses in excess of 10% of the greater of the benefit obligation and the market-related value of assets are amortized over the average remaining service period of active participants.

The pension plan is non-contributory; the postretirement medical plan is contributory with participants' contributions subject to adjustment annually. The accounting for the health care plan anticipates future cost-sharing changes to the written plan such that retiree contributions will increase at the same rate as the total plan cost.

The assumptions used in the measurement of the Company's benefit obligation are shown in the following table:

Weighted-average assumptions as of December 31,	Pension Benefits			Medical Benefits	
	2000	1999	1998	2000	1999
Discount rate-benefit obligation	7.0%	7.0%	7.0%	7.0%	7.0%
Expected return on plan assets	8.5%	8.5%	8.5%	N/A	N/A
Rate of compensation increase	5.5%	5.5%	5.5%	N/A	N/A

For measurement purposes, the annual rate of increase in the per capita cost of covered health care benefits during 2000 was 7.5% for retirees under 65 and 6.8% for retirees over 65. These rates were assumed to decrease gradually each year to a rate of 5.5% for 2007 and remain at that level thereafter.

Assumed health care cost trend rates have a significant effect on the amounts reported for the health care plans. A 1% change in assumed health care cost trend rates would have the following effects:

	1% Increase	1% Decrease
Effect on total of service and interest cost components of net periodic post-retirement health care benefit cost	\$ 34,257	\$ (29,371)
Effect on the health care component of the accumulated postretirement benefit obligation	\$ 269,202	\$(235,419)

**Health Plan** The Company is principally self-insured for its employee and retiree medical insurance plan. The Company's health care liability under the plan is limited to \$100,000 per individual per year, with a maximum total liability of \$1,014,000.

A reserve for future benefit payments for active employees is maintained at a level sufficient to provide for estimated outstanding claims under the plan net of amounts contributed by employees. Net health care benefits paid by the Company for active employees were approximately \$509,000, \$516,000 and \$455,000 for 2000, 1999 and 1998, respectively.

**Employee Stock Purchase Plan** The Company's Employee Stock Purchase Plan offers common stock at a discount to qualified employees. During 2000, 1999 and 1998, 10,849, 8,193 and 7,230 shares, respectively, were issued under the Plan for aggregate consideration of \$165,000, \$116,000 and \$100,000, respectively.

**Dividend Reinvestment Plan** During 2000, 1999 and 1998, 12,471, 11,341 and 9,006 shares, respectively, were issued under the Company's Dividend Reinvestment Plan for aggregate consideration of \$193,000, \$193,000 and \$169,000, respectively.

#### Financial Instruments

The carrying amounts reported in the balance sheet for investments held in escrow for environmental costs, notes payable, taxes accrued and other accrued liabilities approximate fair value. The Company does not enjoy a debt rating and therefore the Company has no reasonable way of estimating the current rate at which

similar first mortgage bonds would be made to borrowers with similar debt ratings and maturities. However, the current bonds outstanding were issued in 1988 and 1992 and since that time interest rates have declined, and thus it is reasonable to assume that the fair value of existing first mortgage bonds would be more than their carrying value.

#### Contingencies

The Company is subject to federal and state legislation with respect to soil, groundwater and employee health and safety matters and to environmental regulations issued by the Florida Department of Environmental Protection (FDEP), the United States Environmental Protection Agency (EPA) and other federal and state agencies. Except as discussed below, the Company does not expect to incur material future expenditures for compliance with existing environmental laws and regulations.

**West Palm Beach Site** The Company is currently conducting a contamination assessment investigation of a parcel of property owned by it in West Palm Beach, Florida. After a preliminary contamination assessment investigation indicated soil and groundwater impacts, the Company entered into a consent order with the FDEP. The consent order requires the Company to delineate the extent of soil and groundwater impacts associated with the prior operation of a gasification plant on the property and requires the Company to remediate soil and groundwater impacts, if necessary. In June 1992 the Company commenced the



randina Beach  
a Blue, Clerk



randina Beach  
na Williams,  
ustomer Service Representative

contamination assessment investigation. The original contamination assessment report ("CAR") was submitted to FDEP in December 1995, and a CAR addendum was submitted to FDEP in April 2000. A Supplemental CAR Addendum is proposed to be submitted to FDEP in April 2001, in response to FDEP comments to the CAR Addendum. Prior to the completion of this work, and review of same by FDEP, it is not possible to determine to an acceptable degree of certainty the complete extent or cost of remedial action, if any, which may be required. However, a revised preliminary estimate from the Company's environmental consultant projected that total contamination assessment and remediation costs for this site may reach approximately \$4,354,000. Until the FDEP concludes that the contamination assessment investigation is complete, it is not possible to determine the scope or cost of remediation. A portion of the on-site impacts have been determined to be eligible for reimbursement from a state fund and the FDEP has determined that a portion of the work conducted off-site may be eligible for reimbursement under state law.

**Sanford Site** The Company owns a parcel of property located in Sanford, Florida. Prior to the Company's acquisition of this property, it had been the site of a gasification plant. The FDEP issued a Warning Notice to the Company which required the Company to conduct a contamination assessment investigation of the property. A preliminary investigation revealed that soil was impacted throughout the center of the property.

Thereafter, in cooperation with four former owners and operators of the gasification plant, the Company participated in the funding of an initial contamination assessment investigation, the results of which are set forth in a Contamination Assessment Report delivered to FDEP on February 4, 1994. On July 11, 1997, EPA notified the Company of its potential liability under applicable federal laws for assessment and remediation of the site. Similar notices were sent by EPA to four former owners and operators of the site. On or about March 25, 1998, the Company and the four former owners and operators (collectively, the "Group") and the EPA executed an Administrative Order on Consent ("AOC") that obligates the Group to implement a Remedial Investigation/Feasibility Study ("RI/FS") task. The Group also entered into a Participation Agreement and an Escrow Agreement on or about April 13, 1998. These agreements govern the manner and means by which all parties will satisfy their respective obligations under the AOC. On or about April 13, 1998, the Group also entered into agreements (collectively, the "RI/FS Agreement") with two environmental consulting entities, to undertake RI/FS and associated risk assessment activities called for under the terms of the AOC. The total combined budget for the consultants' services was approximately

\$775,000. The Company agreed to pay approximately 13.7% of the cost for the RI/FS. Field work for the RI/FS was initiated in 1998. A final RI report was submitted to EPA in July 1999. The Group also submitted a Baseline Risk Assessment (BRA) to EPA in January 2000. On March 13, 2000, EPA notified the Group of EPA's preliminary choice of a remedy associated with the impacted soils at the site ("Operable Unit (OU) 1 Remedy"). After the completion of a public comment period, EPA issued a record of decision ("ROD") approving the final OU 1 Remedy, effective July 5, 2000. The preliminary estimate from the Group's environmental consultant for the OU 1 Remedy approved by EPA is approximately \$5,600,000. On August 1, 2000, the Company executed an agreement with other members of the Group that provides that the Company's share of costs for the OU 1 Remedy is 10.5%.

On December 21, 2000, EPA tentatively approved the FS for the groundwater impacts at the Site ("OU 2 Remedy"). The public comment period for the groundwater remedy proposed by EPA ends in February 2001. Thereafter, EPA will issue a ROD approving a final OU 2 Remedy. Prior to EPA's issuance of the ROD, we are unable to conclusively determine the appropriate groundwater remedy for the site, or what the Company's share of the cost of that remedy would be. However, the preliminary estimate from the Group's environmental consultant for the groundwater remedy proposed by EPA is approximately \$320,000. It is anticipated that the Company's share of these costs will not exceed 10.5% of the total costs.

Following issuance of the ROD for the OU 2 Remedy, the Group will be required to evaluate an appropriate remedy for sediments. At this time, we are unable to project costs for such an evaluation or for implementation of a sediment remedy, if necessary.

**Insurance Claims and Rate Relief** The Company notified its insurance carriers of environmental impacts detected at the former manufactured gas plant (MGP) sites discussed above. As a result of negotiations with the Company's major insurance carriers that concluded in 1997, such carriers agreed to pay settlement proceeds totaling approximately \$4,300,000 for environmental costs. Most recently, in September 1999, certain British based insurers agreed to settle claims in the approximate total amount of \$7,600. Since 1991, the FPSC has also allowed the Company to recover through rate relief environmental expenses of \$2,356,000 at the rate of approximately \$240,000 per year; such recovery will end in February 2001. The Company believes that all future contamination assessment and remedial costs, legal fees and other related costs will not be in excess of the rate relief granted the Company and insurance settlement proceeds received.

Fernandina Beach  
John Mandrick  
Manager of Water/Propane Operations



## Commitments

To ensure a reliable supply of power and natural gas at competitive prices, the Company has entered into long-term purchase and transportation contracts with various suppliers and producers which expire at various dates through 2015. Purchase prices under these contracts are determined by formulas either based on market prices or at fixed prices. At December 31, 2000, the Company has firm purchase and transportation commitments adequate to supply its expected future sales requirements through 2001. The Company is committed to pay demand or similar fixed charges of approximately \$5,565,000 during 2001 related to these agreements. Substantially all costs incurred under these agreements are recoverable from customers through fuel adjustment clause mechanisms.

## Financial Accounting Standard No. 133

Effective January 1, 2001, the Company adopted Financial Accounting Standard ("SFAS") No. 133 "Accounting for Derivative Instruments and Hedging Activities" as amended by SFAS No. 138, "Accounting for Certain Derivative Instruments and Certain Hedging Activities." The Statement establishes accounting and reporting standards requiring that every derivative instrument (including certain derivative instruments embedded in other contracts) be recorded in the balance sheet as either an asset or liability measured at its fair value. The statement requires that changes in the derivatives' fair value be recognized currently in earnings unless specific hedge accounting criteria are met. The effects of applying SFAS No.'s 133 and 138 were not material to the Company's financial position or results of operations.

**Quarterly Financial Data (Unaudited)** The quarterly financial data presented below reflects the influence of, among other things, seasonal weather conditions, the timing of rate increases and the migration of winter residents and tourists to central and southern Florida during the winter season (in thousands, except per share amounts):

	<u>FIRST QUARTER</u>	<u>SECOND QUARTER</u>	<u>THIRD QUARTER</u>	<u>FOURTH QUARTER</u>
<u>2000</u>				
Revenues	\$21,468	\$19,539	\$20,182	\$23,570
Operating margin	8,621	7,301	7,223	7,998
Operating profit - pretax	2,928	1,590	1,485	1,998
Net income	1,413	539	480	856
Earnings per share	.50	.19	.17	.30
<u>1999</u>				
Revenues	\$19,507	\$17,389	\$18,467	\$18,735
Operating margin	8,039	6,939	6,965	7,399
Operating profit - pretax	2,888	1,665 <sup>(1)</sup>	1,506	1,739
Net income	1,451	736 <sup>(1)</sup>	550	792
Earnings per share	.48	.24	.18	.27

(1) Includes a gain after income taxes from the sale of non-utility real property of \$83, \$0.03 per share.



SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS  
FOR DEPRECIATION, AMORTIZATION AND DEPLETION

Line No.	Item (a)	Total (b)	Electric (c)
1	UTILITY PLANT		
2	In Service		
3	Plant in Service (Classified)	127,560,392	53,017,377
4	Property Under Capital Leases	-	-
5	Plant Purchased or Sold	-	-
6	Completed Construction not Classified	-	-
7	Experimental Plant Unclassified	-	-
8	TOTAL (Enter Total of lines 3 thru 7)	127,560,392	53,017,377
9	Leased to Others	-	-
10	Held for Future Use	-	-
11	Construction Work in Progress	2,571,821	620,780
12	TOTAL (Enter Total of lines 3 thru 7)	307,091	3,691
13	TOTAL Utility Plant (Enter Total of lines 8 thru 12 )	130,439,304	53,641,848
14	Accum. Prov. for Depr., Amort., & Depl.	46,746,257	21,789,693
15	Net Utility Plant (Enter total of line 13 less 14)	83,693,047	31,852,155
16	DETAIL OF ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION		
17	In Service:		
18	Depreciation	46,429,996	21,786,002
19	Amort. and Depl. of Producing Nat. Gas Land and Land Rights	-	-
20	Amort. of Underground Storage Land and Land Rights	-	-
21	Amort. of Other Utility Plant	-	-
22	TOTAL in Service (Enter Total of lines 18 thru 21)	46,429,996	21,786,002
23	Leased to Others		
24	Depreciation	-	-
25	Amortization and Depletion	-	-
26	TOTAL Leased to Others (Enter Total of lines 24 and 25)	-	-
27	Held for Future Use		
28	Depreciation	-	-
29	Amortization	-	-
30	TOTAL Held for Future Use (Ent. Tot. of lines 28 and 29)	-	-
31	Abandonment of Leases (Natural Gas)	-	-
32	Amort. of Plant Acquisition Adjustment	316,261	3,691
33	TOTAL Accumulated Provisions (Should agree with line 14 above)(Enter Total of lines 22, 26, 30, 31, and 32)	46,746,257	21,789,693

SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS  
FOR DEPRECIATION, AMORTIZATION AND DEPLETION (Continued)

Gas (d)	Water (e)	Other (Specify) (f)	Other (Specify) (g)	Common (h)	Line No.
					1
					2
55,652,253	14,246,988	Not Applicable	Not Applicable	4,643,774	3
-	-			-	4
-	-			-	5
-	-			-	6
-	-			-	7
55,652,253	14,246,988	-	-	4,643,774	8
-	-			-	9
-	-			-	10
508,517	1,429,301			13,223	11
303,400	-			-	12
56,464,170	15,676,289	-	-	4,656,997	13
20,834,654	3,287,616			834,294	14
35,629,516	12,388,673	-	-	3,822,703	15
					16
					17
20,522,084	3,287,616			834,294	18
					19
					20
					21
20,522,084	3,287,616	-	-	834,294	22
					23
					24
					25
-	-	-	-	-	26
					27
					28
					29
-	-	-	-	-	30
					31
312,570	-				32
					33
20,834,654	3,287,616	-	-	834,294	

ELECTRIC PLANT IN SERVICE (Accounts 101, 102, 103, 106)

1. Report below the original cost of electric plant in service according to the prescribed accounts.  
 2. In addition to Account 101, Electric Plant in Service (Classified) this page and the next include Account 102, Electric Plant Purchased or Sold; Account 103, Experimental Gas Plant Unclassified; and Account 106, Completed Construction Not Classified - Electric  
 3. Include in column (c) or (d), as appropriate, corrections of additions and retirements for the current or preceding year.  
 4. Enclose in parentheses credit adjustments of plant accounts to indicate the negative effect of such accounts.  
 5. Classify Account 106 according to prescribed accounts, on an estimated basis if necessary, and include the entries in column (c). Also to be included in column (c) are entries for

reversals of tentative distributions of prior year reported in column (b). Likewise, if the respondent has a significant amount of plant retirements the end of the year, included in column (d) a tentative distribution of such retirements, on an estimated basis, with appropriate contra entry to the account for accumulated depreciation provision. Include also in column (d) reversals of tentative distributions of prior years of unclassified retirements. Attach supplemental statement showing the account distributions of these tentative classifications in columns (c) and (d), including the reversals of the prior years tentative account distributions of these amounts. Careful observance of the above instructions and the texts of accounts 101 and 106 will avoid serious omissions of the reported amount of respondent's plant actually in service at end of year.

Line No.	Account (a)	Balance at Beginning of Year (b)	Additions (c)
1	1. INTANGIBLE PLANT		
2	(301) Organization		
3	(302) Franchises and Consents		
4	(303) Miscellaneous Intangible Plant		
5	TOTAL Intangible Plant (Enter Total of lines 2, 3, and 4)	0	0
6	2. PRODUCTION PLANT		
7	A. Steam Production Plant		
8	(310) Land and Land Rights		
9	(311) Structures and Improvements		
10	(312) Boiler Plant Equipment		
11	(313) Engines and Engine Driven Generators		
12	(314) Turbogenerator Units		
13	(315) Accessory Electric Equipment		
14	(316) Misc. Power Plant Equipment		
15	TOTAL Steam Production Plant (Enter Total of lines 8 through 14)	0	0
16	B. Nuclear Production Plant		
17	(320) Land and Land Rights		
18	(321) Structures and Improvements		
19	(322) Reactor Plant Equipment		
20	(323) Turbogenerator Units		
21	(324) Accessory Electric Equipment		
22	(325) Misc. Power Plant Equipment		
23	TOTAL Nuclear Production Plant (Enter Total of lines 17 through 22)	0	0
24	C. Hydraulic Production Plant		
25	(330) Land and Land Rights		
26	(331) Structures and Improvements		
27	(332) Reservoirs, Dams, and Waterways		
28	(333) Water Wheels, Turbines, and Generators		
29	(334) Accessory Electric Equipment		
30	(335) Misc. Power Plant Equipment		
31	(336) Roads, Railroads, and Bridges		
32	TOTAL Hydraulic Production Plant (Enter Total of lines 25 through 31)	0	0
33	D. Other Production Plant		
34	(340) Land and Land Rights		
35	(341) Structures and Improvements		
36	(342) Fuel Holders, Products and Accessories		
37	(343) Prime Movers		
38	(344) Generators		
39	(345) Accessory Electric Equipment		

ELECTRIC PLANT IN SERVICE (Accounts 101, 102, 103, and 106) (Continued)

6. Show in column (f) reclassifications or transfers within utility plant accounts. Include also in column (f) the additions or reductions of primary account classifications arising from distribution of amounts initially recorded in Account 102. In showing the clearance of Account 102, include in column (e) the amounts with respect to accumulated provision for depreciation, acquisition adjustments, etc., and show in column (f) only the offset to the debits or credits distributed in column (f) to primary account classifications.

7. For Account 399, state the nature and use of plant included in this account and if substantial in amount submit a supplementary statement

showing subaccount classifications of such plant conforming to the requirements of these pages.

8. For each amount comprising the reported balance and changes in Account 102, state the property purchased or sold, name of vendor or purchaser, and the date of transaction. If proposed journal entries have been filed with the Commission as required by the Uniform System of Accounts, give also date of such filing.

Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)		Line No.
			\$0	(301)	1
			0	(302)	2
			0	(303)	3
0	0	0	0		4
					5
			0	(310)	6
			0	(311)	7
			0	(312)	8
			0	(313)	9
			0	(314)	10
			0	(315)	11
0	0	0	0	(316)	12
					13
			0	(320)	14
			0	(321)	15
			0	(322)	16
			0	(323)	17
			0	(324)	18
0	0	0	0	(325)	19
					20
			0	(330)	21
			0	(331)	22
			0	(332)	23
			0	(333)	24
			0	(334)	25
			0	(335)	26
0	0	0	0	(336)	27
					28
			0	(340)	29
			0	(341)	30
			0	(342)	31
			0	(343)	32
			0	(344)	33
			0	(345)	34
					35
					36
					37
					38
					39



## ELECTRIC PLANT IN SERVICE (Accounts 101, 102, 103, 106)

Line No.	Account (a)	Balance at Beginning of Year (b)	Additions (c)
40	(346) Misc. Power Plant Equipment		
41	TOTAL Other Production Plant (Enter Total of lines 34 through 40)	0	0
42	TOTAL Production Plant (Enter Total of lines 15, 23, 32, and 41)	0	0
43	3. TRANSMISSION PLANT		
44	(350) Land and Land Rights	74,148	0
45	(352) Structures and Improvements	26,401	0
46	(353) Station Equipment	1,938,469	0
47	(354) Towers and Fixtures	244,665	0
48	(355) Poles and Fixtures	1,743,979	32,098
49	(356) Overhead Conductors and Devices	986,391	95
50	(357) Underground Conduit	0	0
51	(358) Underground Conductors and Devices	0	0
52	(359) Roads and Trails	6,788	0
53	TOTAL Transmission Plant (Enter Total of lines 44 through 52)	5,020,841	32,193
54	4. DISTRIBUTION PLANT		
55	(360) Land and Land Rights	27,260	0
56	(361) Structures and Improvements	39,925	0
57	(362) Station Equipment	2,833,106	49
58	(363) Storage Battery Equipment	0	0
59	(364) Poles, Towers, and Fixtures	6,329,874	341,907
60	(365) Overhead Conductors and Devices	7,666,108	260,309
61	(366) Underground Conduit	1,444,898	165,213
62	(367) Underground Conductors and Devices	3,099,159	170,984
63	(368) Line Transformers	9,799,856	541,916
64	(369) Services	5,468,333	365,905
65	(370) Meters	2,703,793	105,596
66	(371) Installations on Customer Premises	1,050,693	201,478
67	(372) Leased Property on Customer Premises	0	0
68	(373) Street Lighting and Signal Systems	805,223	78,741
69	TOTAL Distribution Plant (Enter Total of lines 55 through 68)	41,268,228	2,232,098
70	5. GENERAL PLANT		
71	(389) Land and Land Rights	72,462	0
72	(390) Structures and Improvements	1,350,289	0
73	(391) Office Furniture and Equipment	422,082	134,322
74	(392) Transportation Equipment	2,080,092	168,701
75	(393) Stores Equipment	83,671	24,008
76	(394) Tools, Shop and Garage Equipment	112,233	0
77	(395) Laboratory Equipment	76,676	0
78	(396) Power Operated Equipment	84,877	0
79	(397) Communication Equipment	179,349	14,529
80	(398) Miscellaneous Equipment	22,253	10,058
81	SUBTOTAL (Enter Total of lines 71 through 80)	4,483,984	351,618
82	(399) Other Tangible Property		
83	TOTAL General Plant (Enter Total of lines 81 and 82)	4,483,984	351,618
84	TOTAL (Accounts 101 and 106)	50,773,053	2,615,909
85	(102) Electric Plant Purchased	0	0
86	(Less) (102) Electric Plant Sold	0	0
87	(103) Experimental Plant Unclassified	0	0
88	TOTAL Electric Plant in Service	50,773,053	2,615,909

ELECTRIC PLANT IN SERVICE (Accounts 101, 102, 103, and 106) (Continued)

Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)		Line No.
			0	(346)	40
0	0	0	0		41
0	0	0	0		42
					43
0	0	0	74,148	(350)	44
0	0	0	26,401	(352)	45
0	0	0	1,938,469	(353)	46
0	0	0	244,665	(354)	47
0	0	0	1,776,077	(355)	48
0	0	0	986,486	(356)	49
0	0	0	0	(357)	50
0	0	0	0	(358)	51
0	0	0	6,788	(359)	52
0	0	0	5,053,034		53
					54
0	0	0	27,260	(360)	55
0	0	0	39,925	(361)	56
0	0	0	2,833,155	(362)	57
0	0	0	0	(363)	58
(35,628)	0	0	6,636,153	(364)	59
(26,061)	0	0	7,900,356	(365)	60
(200)	0	0	1,609,911	(366)	61
(8,444)	0	0	3,261,699	(367)	62
(23,038)	0	0	10,318,734	(368)	63
(5,066)	0	0	5,829,172	(369)	64
(36,599)	0	0	2,772,790	(370)	65
(44,682)	0	0	1,207,489	(371)	66
0	0	0	0	(372)	67
(9,653)	0	0	874,311	(373)	68
(189,371)	0	0	43,310,955		69
					70
0	0	0	72,462	(389)	71
0	0	0	1,350,289	(390)	72
(55,879)	0	0	500,525	(391)	73
(74,783)	0	(45,385)	2,128,625	(392)	74
0	0	0	107,679	(393)	75
(1,578)	0	0	110,655	(394)	76
0	0	0	76,676	(395)	77
(379)	0	0	84,498	(396)	78
(4,210)	0	0	189,668	(397)	79
0	0	0	32,311	(398)	80
(136,829)	0	(45,385)	4,653,388		81
				(399)	82
(136,829)	0	(45,385)	4,653,388		83
(326,200)	0	(45,385)	53,017,377		84
0	0	0	0	(102)	85
0	0	0	0		86
0	0	0	0	(103)	87
(326,200)	0	(45,385)	53,017,377		88

CONSTRUCTION WORK IN PROGRESS-ELECTRIC (Account 107)

1. Report below descriptions and balances at end of year of projects in process of construction (107).  
 2. Show items relating to "research, development, and demonstration" projects last, under a caption Research, Development, and Demonstration (see Account 107 of the Uniform System of Accounts).

3. Minor projects (5% of the Balance End of the Year for Account 107 or \$100,000, whichever is less) may be grouped

Line No.	Description of Project	Construction Work in Progress-Electric (Acct. 107)
1	MARIANNA	
2		
3	Line Extension/Underground Conduit	* 167,140
4		
5		
6		
7		
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11		
12		
13		
14		
15	FERNANDINA	
16		
17	Line Extension/Underground Conduit	* 453,640
18		
19		
20		
21		
22		
23		
24		
34		
35		
36	* Grouped Items	
37		
38		
39	TOTAL	\$620,780

CONSTRUCTION OVERHEADS-ELECTRIC

- |   |  |
|---|--|
| <p>1. List in column (a) the kinds of overheads according to the titles used by the respondent. Charges for outside professional services for engineering fees and management or supervision fees capitalized should be shown as separate items.</p> <p>2. On page 218 furnish information concerning construction overheads.</p> <p>3. A respondent should not report "none" to this page if no overhead apportionments are made, but rather should explain on page 218 the accounting procedures employed</p> | <p>and the amounts of engineering, supervision, and administrative costs, etc. which are directly charged to construction.</p> <p>4. Enter on this page engineering, supervision, administrative,, and allowance for funds used during construction, etc. which are first assigned to a blanket work order and then prorated to construction jobs.</p> |
|---|--|

Description of Overhead (a)	Total Amount Charged for the Year (b)
1 Payroll Taxes, Pensions, Group and Worker's Compensation Insurance	100,421
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41 TOTAL	\$100,421

GENERAL DESCRIPTION OF CONSTRUCTION OVERHEAD PROCEDURE

1. For each construction overhead explain: (a) the nature and extent of work, etc., the overhead charges are intended to cover, (b) the general procedure for determining the amount capitalized, (c) the method of distribution to construction jobs, (d) whether different rates are applied to different types of construction, (e) basis of differentiation in rates for different types of construction, and (f) whether the overhead is directly or indirectly assigned.
2. Show below the computation of allowance for funds used during construction rates, in accordance with the provisions of Electric Plant instructions 3 (17) of the U.S. of A.
3. Where a net-of-tax rate for borrowed funds is used, show the appropriate tax effect adjustment to the computations below in a manner that clearly indicates the amount of reduction in the gross rate for tax effects.

Administrative and general overheads are intended to cover that portion of administrative and general expenses determined as applicable to construction. Overheads are distributed to construction jobs on the basis of direct labor costs incurred. Engineering and superintendence treated as overheads include only such portion as are not directly chargeable to specific construction jobs. All supervision costs which are directly applicable are charged to construction.

Payroll taxes, pensions, group insurance and workmen's compensation insurance are all directly applied to all company labor charged to construction. The rates are revised monthly, based upon cost. Only the workmen's compensation insurance rate varies with the type of construction - - electric, gas or water - - with the basis being the cost of insurance as determined by utility experience rates.

COMPUTATION OF ALLOWANCE FOR FUNDS USED DURING CONSTRUCTION RATES

For line 1(5), column (d) below, enter the rate granted in the last rate proceeding. If such is not available, use the average rate earned during the preceding three years.

1. Components of Formula (Derived from actual book balances and actual cost rates):

Line No.	Title (a)	Amount (b)	Capitalization Ratio (Percent (c)	Cost Rate Percentage (d)
(1)	Average Short-Term Debt	S		
(2)	Short-Term Interest			s
(3)	Long-Term Debt	D		d
(4)	Preferred Stock	P		p
(5)	Common Equity	C		c
(6)	Total Capitalization			
(7)	Average Construction Work in Progress Balance	W	100%	

2. Gross Rate for Borrowed Funds  $\frac{S}{W} + \frac{D}{D+P+C} \frac{s}{W}$

3. Rate for Other Funds  $\frac{P}{D+P+C} \frac{p}{D+P+C}$

4. Weighted Average Rate Actually Used for the Year:
- a. Rate for Borrowed Funds - None
  - b. Rate for Other Funds - None



ACCUMULATED PROVISION FOR DEPRECIATION OF ELECTRIC UTILITY PLANT (Account 108)

1. Explain in a footnote any important adjustments during year.
2. Explain in a footnote any difference between the amount for book cost of plant retired, line 11, column (c), and that reported for electric plant in service, pages 204-207, column (d), excluding retirements of non-depreciable property.
3. The provisions of Account 108 in the Uniform System of Accounts require that retirements of depreciable plant be recorded when such plant is removed from service.

If the respondent has a significant amount of plant retired at year end which has not been recorded and/or classified to the various reserve functional classifications, make preliminary closing entries to tentatively functionalize the book cost of the plant retired. In addition, include all costs included in retirement work in progress at year end in the appropriate functional classifications.

4. Show separately interest credits under a sinking fund or similar method of depreciation accounting.

Section A. Balances and Changes During Year

Line No.	Item (a)	Total (c+d+e) (b)	Electric Plant in Service (c)	Electric Plant Held for Future Use (d)	Electric Plant Leased to Others (e)
1.	Item	20,037,966	20,037,966		
2.	Depreciation Provisions for Year, Charged to				
3.	(403) Depreciation Expense	1,984,110	1,984,110		
4.	(413) Exp. of Elec. Plt. Leas. to Others				
5.	Transportation Expenses-Clearing	192,286	192,286		
6.	Other Clearing Accounts				
7.	Other Accounts (Specify):				
8.	Accrued Depreciation on Transfers	(25,624)	(25,624)		
9.	TOTAL Deprec. Prov. for Year (Enter Total of lines 3 thru 8)	2,150,772	2,150,772		
10.	Net Charges for Plant Retired:				
11.	Book Cost of Plant Retired	(326,200)	(326,200)		
12.	Cost of Removal	(120,046)	(120,046)		
13.	Salvage (Credit)	43,513	43,513		
14.	TOTAL Net Chrgs. for Plant Ret. (Enter Total of lines 11 thru 13)	(402,733)	(402,733)		
15.	Other Debit or Credit Items (Describe)-Rounding	0			
16.					
17.	Balance End of Year (Enter Total of lines 1, 9, 14, 15, and 16)	21,786,005	21,786,005		

Section B. Balances at End of Year According to Functional Classifications

18.	Steam Production				
19.	Nuclear Production				
20.	Hydraulic Production - Conventional	0	0		
21.	Hydraulic Production - Pumped Storage		0		
22.	Other Production				
23.	Transmission	1,921,273	1,921,273		
24.	Distribution	18,091,427	18,091,427		
25.	General	1,773,305	1,773,305		
26.	TOTAL (Enter Total of lines 18 thru 25)	21,786,005	21,786,005		

**NONUTILITY PROPERTY (Account 121)**

1. Give a brief description and state the location of nonutility property included in Account 121.
2. Designate with an asterisk any property which is leased to another company. State name of lessee and whether lessee is an associated company.
3. Furnish particulars (details) concerning sales, purchases, or transfers of Nonutility Property during the year.
4. List separately all property previously devoted to public service and give date of transfer to Account 121, Nonutility Property.
5. Minor items (5% of the Balance at the End of the Year for Account 121 or \$100,000, whichever is less) may be grouped by (1) previously devoted to public service (line 39), or (2) other nonutility property (line 40).

Line No.	Description and Location (a)	Balance at Beginning of Year (b)	Purchases, Sales, Transfers, etc. (c)	Balance at End of Year (d)
1	Land in Volusia County, Florida	200		200
2				
3				0
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39	Minor Items Previously Donated to Public Service			
40	Minor Items - Other Nonutility Property			
41	<b>TOTAL</b>	<b>\$200</b>	<b>\$0</b>	<b>\$200</b>



INVESTMENT IN SUBSIDIARY COMPANIES (Account 123.1)

1. Report below investments in Account 123.1, Investments in Subsidiary Companies.  
 2. Provide a subheading for each company and list thereunder the information called below. Subtotal by company and give a total in columns (e), (f) (g) and (h).  
 (a) Investment in Securities - List and describe each security owned. For bonds give also principal amount, date of issue, maturity and interest rate.  
 (b) Investment Advances - Report separately the

amounts of loans or investment advances which are subject to repayment, but which are not subject to current settlement. With respect to each advance show whether the advance is a note or open account. List each note giving date of issuance, maturity date, and specifying whether note is a renewal.  
 3. Report separately the equity in undistributed subsidiary earnings since acquisition. The total in column (e) should equal the amount entered for Account 418.1

Line No.	Description of Investment (a)	Date Acquired (b)	Date of Maturity (c)	Amount of Investment at Beginning of Year (d)
1	Flo-Gas Corporation	May 1949		
2	Common Stock			1,740,277
3	less treasury stock			(44,327)
4				
5				
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36				
37	TOTAL Cost of Account 123.1: 10,000		TOTAL	1,695,950

**INVESTMENTS IN SUBSIDIARY COMPANIES (Account 123.1) (Continued)**

4. For any securities, notes, or accounts that were pledged, designate such securities, notes, or accounts in a footnote, and state the name of pledgee and purpose of the pledge.  
 5. If Commission approval was required for any advance made or security acquired, designate such fact in a footnote and give name of Commission, date of authorization, and case or docket number.  
 6. Report column (f) interest and dividend revenues from investments, including such revenues from securities disposed of during the year.

7. In column (h) report for each investment disposed of during the year, the gain or loss represented by the difference between the cost of the investment (or the other amount at which carried in the books of account if different from cost) and the selling price thereof, not including interest adjustment includable in column (f).  
 8. Report on Line 37, column (a) the total cost of Account 123.1.

Equity in Subsidiary Earnings for Year (e)	Revenues for Year (f)	Amount of Investment at End of Year (g)	Gain or Loss from Investment Disposed of (h)	
<p style="text-align: right;">145,822 44,310</p>		<p style="text-align: right;">1,886,099 (17)</p>		<p style="text-align: center;">1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36</p>
<p style="text-align: right;">190,132</p>	<p style="text-align: center;">0</p>	<p style="text-align: right;">1,886,082</p>		<p style="text-align: center;">37</p>

MATERIALS AND SUPPLIES

1. For Account 154, report the amount of plant materials and operating supplies under the primary functional classifications as indicated in column (a), estimates of amounts by function are acceptable. In column (d), designate the department or departments which use the class of material.  
 2. Give an explanation of important inventory adjustments during year (in a footnote) showing general classes of material and supplies and the various accounts (operating expense, clearing accounts, plant, etc.) Affected - debited or credited. Show separately debits or credits to stores expense-clearing, if applicable.

Line No.	Account	Balance Beginning of Year	Balance End of Year	Department or Departments Which Use Material
	(a)	(b)	(c)	(d)
1	Fuel Stock (Account 151)			Electric
2	Fuel Stock Expenses Undistributed (Account 152)			
3	Residuals and Extracted Products (Account 153)			
4	Plant Materials and Operating Supplies (Account 154)			
5	Assigned to - Construction (Estimated)	1,094,753	1,119,593	Electric, Gas & Water
6	Assigned to - Operations and Maintenance			
7	Production Plant (Estimated)			
8	Transmission Plant (Estimated)			
9	Distribution Plant (Estimated)	364,918	373,198	Electric, Gas & Water
10	Assigned to - Other			
11	TOTAL Account 154 (Enter Total of lines 5 thru 10)	1,459,670	1,492,791	
12	Merchandise (Account 155)	232,232	304,831	Gas
13	Other Materials and Supplies (Account 156)	0	0	Gas
14	Nuclear Materials Held for Sale (Account 157) (Not applicable to Gas Utilities)			
15	Stores Expense Undistributed (Account 163)			
16				
17				
18				
19				
20	TOTAL Materials and Supplies (per Balance Sheet)	\$1,691,902	\$1,797,622	

Physical Inventories were taken and the appropriate adjustments recorded in the following:

	Amount	Account Debited	Account Credited
Marianna - Materials & Supplies	16,402	1540.1	1630.3
Fernandina (Electric) - Materials & Supplies	9,950	1630.3	1540.1
Fernandina (Water) - Materials & Supplies	8,915	1630.3	1540.1

OTHER REGULATORY ASSETS

1. Reporting below the particulars (details) called for concerning other regulatory assets which are created through the ratemaking actions of regulatory agencies (and not includable in other amounts).  
 2. For regulatory assets being amortized, show period of amortization in column (a).

3. Minor items (5% of the Balance at End of Year for Account 182.3 or amounts less than \$50,000, whichever is less) may be grouped by classes.

	Description and Purpose of Other Regulatory Assets (a)	Debits (b)	Credits		Balance End of Year (e)
			Account Charged (c)	Amounts (d)	
1					
2	See Page 234				
3					
4					
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38					
39					
40					
41	TOTAL				

MISCELLANEOUS DEFERRED DEBITS (Account 186)

1. Report below the particulars (details) called for concerning miscellaneous deferred debits.  
 2. For any deferred debit being amortized, show period of amortization in column (a).

3. Minor items (1% of the Balance at End of Year for Account 186 or amounts less than \$50,000, whichever is less) may be grouped by classes.

	Description of Miscellaneous Deferred Debit (a)	Balance at Beginning of Year (b)	Debits		Credit		Balance End of Year (f)
			(c)	Account Charged (d)	Amount (e)		
1	Energy Conservation Program	\$0	\$0		\$0	\$0	
2	Undistributed Capital						
3	- Accrued Payroll	25,688	0		(4,266)	\$21,422	
4	Amortize Piping Costs	933,129	0		247,861	\$1,180,990	
5	Amortized Conversion Costs	108,181	0		46,883	\$155,064	
6	Underrecovery Conservation	262,997	0		(147,586)	\$115,411	
7	AEP	1,138,096	0		575,865	\$1,713,961	
8	Penny Elimination	0	0		0	\$0	
9							
10							
11							
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34							
35							
36							
37	Misc. Work in Progress	(587,296)				(\$522,912)	
38	Deferred Regulatory Comm. Expenses						
39	(See Pages 350 - 351)	34,980	8,492	928	8,057	\$35,415	
40							
41	TOTAL	\$1,915,775				\$2,699,351	

ACCUMULATED DEFERRED INCOME TAXES (Account 190)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes.
2. At Other (Specify), include deferrals relating to other income and deductions.
3. If more space is needed, use separate pages as required.
4. In the space provided below, identify by amount and classification, significant items for which deferred taxes are being provided. Indicate insignificant amounts under Other

Line No.	Account Subdivisions (a)	Balance at Beginning of Year (b)	Balance at End of Year (c)
1	Electric		
2	AMT	-	-
3	Self Insurance Reserve and Audit Fees	33,178	51,121
	Conservation Program & Pensions	-	-
1	Uncollectible	32,144	44,392
2	Vacation Pay	55,885	60,299
3	Misc. Accrual	-	-
4	Interest Not Cap & Amort of Debt	-	-
5	Rate Refund	51,177	91,065
6	General Liability	(15,045)	(16,244)
7	Regulatory	-	-
8	Gain on Hydroplant	-	-
9			
10	TOTAL Electric (Lines 2 thru 13)	157,339	230,633
11	Gas		
12	AMT	-	-
13	Self Insurance Reserve and Audit Fees	61,196	83,183
14	Vacation Pay	108,392	113,898
15	Misc. Accrual	-	-
16	Uncollectible	12,562	12,706
17	Interest Not Cap & Amort Of Debt	-	-
18	Regulatory	-	-
19	Environmental	2,110,879	1,996,618
20	General Liability	(15,642)	(17,338)
21			
22	TOTAL Gas (Lines 15 thru 25)	2,277,387	2,189,067
23	Other (Specify) Water Division	12,617	16,545
24	TOTAL (Account 190)(Lines 12, 23 & 24)	2,447,343	2,436,245
	NOTES (a)	(b)	(c)
	Other (Specify) Water Division		
	Self Insurance Reserve & Audit Fees	5,452	8,787
	Vacation Pay	9,546	10,678
	General Liability	(2,381)	(2,920)
	AMT	-	-
	Amortization of Debt	-	-
	Interest Not Capitalized	-	-
	Regulatory	-	-
	Misc. Accruals	-	-
	TOTAL WATER (LINE 27 ABOVE)	12,617	16,545
	Classification of Total:		
	Federal Income Tax	2,089,638	2,031,114
	State Income Tax	357,705	347,683

CAPITAL STOCK (Accounts 201 and 204)

1. Report below the particulars (details) called for concerning common and preferred stock at end of year, distinguishing separate series of any general class. Show separate totals for common and preferred stock. If information to meet the stock exchange reporting requirement outlined in column (a) is available from the SEC 10-K Report Form fil

ing, a specific reference to report form (i.e. year and company title) may be reported in column (a) provided the fiscal years for both the 10-K report and this report are compatible.

2. Entries in column (b) should represent the no. of shares authorized by the articles of incorp. as amended to end of year.

3. Give particulars (deatils) concerning sharesof any class and

Line No.	Class and Series of Stock and Name of Stock Exchange (a)	Number of Shares Authorized by Charter (b)	Par or Stated Value Per Share (c)	Call Price at End of Year (d)
1	Common Stock Additional Reacquired Stock Held By Flo-Gas Corporation (a wholly owned subsidiary)	2,000,000	\$1.50	
	TOTAL Common Stock	2,000,000	\$1.50	
2	Preferred Stock	6,000	\$100.00	
3				
4				
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CAPITAL STOCK (Accounts 201 and 204) (Continued)

series of stock authorized to be issued by a regulatory commission which have not yet been issued.

has been nominally issued is nominally outstanding at end of year.

4. The identification of each class of preferred stock should show the dividend rate and whether the dividends are cumulative or noncumulative.

6. Give particulars (details) in column (a) of any nominally issued capital stock, reacquired stock, or stock in sinking and other funds which is pledged, stating name of pledge and purpose of pledge.

5. State in a footnote if any capital stock which

Outstanding Per Balance Sheet		Held by Respondent As Reacquired Stock (Account 217)		In Sinking and Other Funds		Line No.
Shares (e)	Amount (f)	Shares (g)	Cost (h)	Shares (i)	Amount (j)	
3,224,672	* \$4,837,508	396,867	\$5,449,380			1
		0	17			
3,224,672	4,837,508	396,867	5,449,397			
6,000	\$600,000					2
						3
						4
						5
						6
						7
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						22
	* The Common Shares dollar amount includes \$500 in accordance with Florida Statutes					23
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						35



CAPITAL STOCK SUBSCRIBED, CAPITAL STOCK LIABILITY FOR CONVERSION,  
 PREMIUM ON CAPITAL STOCK, AND INSTALLMENTS RECEIVED ON CAPITAL STOCK  
 (Accounts 202 and 205, 203 and 206,207, 212)

- |   |   |
|---|---|
| <p>1. Show for each of the above accounts the amount applying to each class and series of capital stock.</p> <p>2. For Account 202, Common Stock Subscribed, Account 205, Preferred stock subscribed, show the subscription price and the balance due on each class at the end of the year.</p> <p>3. Describe in a footnote the agreement and transactions</p> | <p>under which a conversion liability existed under Account 203, Common Stock Liability for Conversion, or Account 206, Preferred Stock Liability for Conversion, at the end of the year.</p> <p>4. For Premium on Account 207, Capital Stock, designate with A double asterisk any amounts representing the excess of consideration received over stated values of stocks without par value.</p> |
|---|---|

Line no.	Name of Account and Description of Item	Number of Shares	Amount
1	Premium on Capital Stock - Account 207	3,224,672	\$8,756,147
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39			
40	TOTAL	3,224,672	\$8,756,147

Report below the balance at the end of the year and the information specified below for the respective other paid-in capital accounts. Provide a subheading for each account and show a total for the account, as well as total of all accounts for reconciliation with balance sheet, page 112. Add more columns for any account if deemed necessary. Explain changes made in any account during the year and give the account entries effecting such change.

(a) Donations Received from Stockholders (Account 208) - State amount and give brief explanation of the origin and purpose of each donation.

(b) Reduction in Par or Stated Value of Capital Stock (Account 209) - State amount and give brief explanation of the capital changes which gave rise to amounts reported under this caption including identification with the class and series of stock to which related.

(c) Gain on Resale or Cancellation of Reacquired Capital Stock (Account 210) - Report balance at beginning of year, credits, debits, and balance at end of year with a designation of the nature of each credit and debit identified by the class and series of stock to which related.

(d) Miscellaneous Paid-In Capital (Account 211) - Classify amounts included in this account according to captions which, together with brief explanations, disclose the general nature of the transactions which gave rise to the reported amounts.

Line No.	Item (a)	Amount (b)
1	ACCOUNT 211:	
2	Item	\$1,189,986
3	Gain on Resale of Reacquired Common Stock	\$143,068
4	Miscellaneous Paid in Capital - Ending Balance	\$1,333,054
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18		
19		
20		
21		
22		
23		
24		
25		
26		
27		
28		
29		
30		
31		
32	TOTAL	\$1,333,054
33		=====



DISCOUNT ON CAPITAL STOCK (Account 213)

1. Report the balance at end of year of discount on capital stock for each class and series of capital stock.  
 2. If any change occurred during the year in the balance with

respect to any class or series of stock, attach a statement giving particulars (details) of the change. State the reason for any charge-off during the year and specify the amount charged.

Line No.	Class and Series of Stock (a)	Balance at End of Year (b)
1		
2		
3		
4		
5		
6		
7		
8		
9		
10	NONE	
11		
12		
13		
14		
15		
16		
17		

CAPITAL STOCK EXPENSE (Account 214)

1. Report the balance at end of year of capital stock expenses for each class and series of capital stock.  
 2. If any change occurred during the year in the balance with

respect to any class or series of stock, attach a statement giving particulars (details) of the change. State the reason for any charge-off of capital stock expense and specify the account charged.

Line No.	Class and Series of Stock (a)	Balance at End of Year (b)
1	COMMON STOCK	(428,441)
2		
3		
4		
5		
6		
7		
8		
9		
10		
11		
12		
13		
14		
15		
16		
17		

LONG-TERM DEBT (Accounts 221, 222, 223, and 224)

1. Report by balance sheet the account particulars (details) concerning long-term debt included in Accounts 221, Bonds, 222, Reacquired Bonds, 223, Advances from Associated companies, and 224, Other Long-Term Debt.  
 2. In column (a), for new issues, give Commission authorization numbers and dates.  
 3. For bonds assumed by the respondent, include in column (a) the name of the issuing company as well as a description of the bonds.  
 4. For advances from Associated Companies, report separately advances on note and advances on open accounts. Designate demand notes as such. Include in column (a) names of associated companies from which advances were received.  
 5. For receivers' certificates, show in column (a) the named of the court and date of court order under which

such certificates were issued.  
 6. In column (b) show the principal amount of bonds or other long-term debt originally issued.  
 7. In column (c) show the expense, premium or discount with respect to the amount of bonds or other long-term debt originally issued.  
 8. For column (c) the total expenses should be listed first for each issuance, then the amount of premium (in-parentheses) or discount. Indicate the premium or discount with a notation, such as (P) or (D). The expenses, premium or discount should not be netted.  
 9. Furnish in a footnote particulars (details) regarding the treatment of unamortized debt expense, premium or discount associated with issues redeemed during the year. Also, give in a footnote the date of the Commission's authorization of treatment other than as specified by the

Line No.	(a)	Principal Amount of Debt Issued (b)	Total Expense Premium or Discount (c)
1	FIRST MORTGAGE BONDS:		
2			
3			
4	9.57% Series Due 2018	10,000,000	7,211
5	10.03% Series Due 2018	5,500,000	3,883
6	9.08% Series Due 2022	8,000,000	4,067
7			
8			
9			
10			
11			
12			
13			
14			
15	Expenses incurred to obtain a \$13,000,000 line of credit is amortized in Account 4280.3 by the amount of \$1,666 for 2000.		
16			
17			
18			
19			
20			
21			
22			
23			
24			
25			
26			
27			
28			
29	TOTAL	23,500,000	15,161

LONG-TERM DEBT (Accounts 221, 222, 223, and 224) (Continued)

Uniform System of Accounts.

10. Identify separate undisclosed amounts applicable to issues which were redeemed in prior years.

11. Explain any debits and credits other than amortization debited to Account 428, Amortization of Debt Discount and expense, or credited to Account 429, Amortization of Premium on Debt- Credit.

12. In a supplemental statement, give explanatory particulars (details) for Accounts 223 and 224 of net changes during the year. With respect to long-term advances show for each company: (a) principal advanced during year, (b) interest added to principal amount, and (c) principal repaid during year. Give Commission authorization numbers and dates.

13. If the respondent has pledged any of its long-term debt securities give particulars (details) in a footnote.

including name of pledgee and purpose of the pledge.

14. If the respondent has any long-term debt securities which have been nominally issued and are nominally outstanding at end of year, describe such securities in a footnote.

15. If interest expense was incurred during the year on any obligations retired or acquired before end of year, include such interest expense in column (i). Explain in a footnote any difference between the total of column (i) and the total of Account 427, Interest on Long-Term Debt and Account 430, Interest on Debt to Associated Companies.

16. Give particulars (details) concerning any long-term debt authorized by a regulatory commission but not yet issued.

Nominal Date of Issue (d)	Date of Maturity (e)	AMORTIZATION PERIOD		Outstanding (Total amount outstanding without reduction for amounts held by respondent) (h)	Interest for Year Amount (i)	Line No.
		Date From (f)	Date To (g)			
						1
						2
						3
5/1/88	5/1/18	5/1/88	5/1/18	10,000,000	957,000	4
5/1/88	5/1/18	5/1/88	5/1/18	5,500,000	551,650	5
6/1/92	6/1/22	6/1/92	6/1/22	8,000,000	726,400	6
						7
						8
						9
						10
						11
						12
						13
						14
						15
						16
						17
						18
						19
						20
						21
						22
						23
						24
						25
						26
						27
				23,500,000	2,235,050	32
						33



**RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME  
FOR FEDERAL INCOME TAXES**

1. Report the reconciliation of reported net income for the year with taxable income used in computing Federal income tax accruals and show computation of such tax accruals. Include in the reconciliation, as far as practicable, the same detail as furnished on Schedule M-1 of the tax return for the year. Submit a reconciliation even though there is no taxable income for the year. Indicate clearly the nature of each reconciling amount.

2. If the utility is a member of a group which files a consolidated Federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating, however, intercompany amounts to be eliminated in such a consolidated return. State names of group members, tax assigned to each group member, and basis of allocation, assignment, or sharing of the consolidated tax among the group members.

Line No.	Particulars (Details) (a)	Amount (b)
1	Net Income for the Year (Page 14) *	\$3,142,030
2	Reconciling Items for the Year	
3		
4	<b>Taxable Income Not Reported on Books</b>	
5	Service Contributions	635,000
6	Rate Refund Pending	106,000
7	Uncollectible Reserve	32,931
8	Depreciation	213,993
9		
10		
11		
12	<b>Deductions Recorded on Books Not Deducted for Return</b>	
13	Self - Insurance Reserve	39,945
14	Meals Expense	19,929
15	Vacation Pay	24,614
16	Depreciation Study	538
17	Natural Gas Odorizer	1,768
18	Loss on Reacquired Debt	22,362
19	Income Taxes (excluding current state income of \$ 158,800)	1,442,887
20	Rate Case Expense	570
21	Outside Audit Fees	75,036
22		
23		
24	<b>Income Recorded on Books Not Included in Return</b>	
25	Environmental Costs	543,249
26	General Liability	9,130
27	Gas Unbundling	42,261
28		
29		
30	<b>Deductions on Return Not Charged Against Book Income</b>	
31	Ordinary Loss on ACRS Property Retirements	150,000
32	Conservation Program Costs	181,091
33	Cost of Removal ADR Property	80,000
34	Pension Reserve	253,413
35	Underrecoveries of Purchased Energy Costs	1,778,164
36		
37		
38		
39	<b>Federal Tax Net Income</b>	<b>2,720,295</b>
40	Show Computation of Tax:	
41		
42	Tax at 34%	924,900
43	Rounding	0
44	<b>TOTAL Federal Income Tax Payable</b>	<b>924,900</b>
45	* Excludes Flo-Gas Net Income of	145,822



## TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR

1. Give particulars (details) of the combined prepaid and accrued tax accounts and show the total taxes charged to operations and other accounts during the year. Do not include gasoline and other sales taxes which have been charged. If the actual or estimated amounts of such taxes are known, show the amounts in a footnote and designate whether estimated or actual amounts.

2. Include on this page, taxes paid during the year and charged direct to final accounts, (not charged to prepaid accrued taxes). Enter the amounts in both columns (d) and (e). The balancing of this page is not affected by inclu-

sion of these taxes.

3. Include in column (d) taxes charged during the year, taxes charged to operations and other accounts through (a) accruals credited to taxes accrued, (b) amounts credited to proportions of prepaid taxes chargeable to current year, and (c) taxes paid and charged direct to operations or accounts other than accrued and prepaid tax accounts.

4. List the aggregate of each kind of tax in such manner that the total tax for each State and subdivision can readily be ascertained.

5. If any tax (exclude Federal and State income taxes)

Line No.	Kind of Tax (See Instruction 5) (a)	BALANCE AT BEGINNING OF YEAR				Adjustments (f)
		Taxes Accrued (Account 236) (b)	Prepaid Taxes (Include in Account 165) (c)	Taxes Charged During Year (d)	Taxes Paid During Year (e)	
1	<b>Federal Taxes:</b>					
2	Income Tax	75,406		1,085,583	1,621,954	
3	Unemployment Tax - Current	702		19,484	19,398	
4	Environmental Tax - Prior	0		0	0	
5	Environmental Tax - Current	0		0	0	
6	F I C A - Current	13,805		920,705	918,596	
7	<b>Total Federal Taxes</b>	<b>89,913</b>	<b>-</b>	<b>2,025,772</b>	<b>2,559,948</b>	
8						
9	<b>State of Florida:</b>					
10	Income	15,410		184,909	276,540	
11	Emergency Excise Tax - Prior	0		(12,160)	(12,160)	
12	Emergency Excise Tax - Current	0		0	0	
13	Gross Receipts - Prior	0		0	0	
14	Gross Receipts - Current	144,280		1,893,896	1,838,800	
15	FPSC Assessment - Prior	0		0	0	
16	FPSC Assessment - Current	195,685		346,306	300,292	
17	Intangible Personal Prop.-Current	0		3,638	3,638	
18	Unemployment - Prior	0		0	0	
19	Unemployment - Current	316		4	320	
20	Licenses - Current	0		0	0	
21	<b>Total State of Florida Taxes</b>	<b>355,691</b>	<b>-</b>	<b>2,416,593</b>	<b>2,407,430</b>	
22						
23	<b>Local:</b>					
24	Advalorem - Prior	0		0	0	
25	Advalorem - Current	0		1,278,641	1,278,641	
26	Licenses - Current	0	0	5,933	5,933	
27	City Franchise Tax	0		47	47	
28	<b>Total Local Taxes</b>	<b>0</b>	<b>0</b>	<b>1,284,621</b>	<b>1,284,621</b>	
29						
30						
31						
32						
33						
34						
35						
36						
37						
38	<b>TOTAL</b>	<b>445,604</b>	<b>0</b>	<b>5,726,986</b>	<b>6,251,999</b>	

TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR (Continued)

*covers more than one year, show the required information separately for each tax year, identifying the year in column (a).*

6. Enter all adjustments of the accrued and prepaid tax accounts in column (f) and explain each adjustment in a footnote. Designate debit adjustments by parentheses.

7. Do not include on this page entries with respect to deferred income taxes or taxes collected through payroll footnote. Designate debit adjustments by parentheses. Deductions or otherwise pending transmittal of such taxes to the taxing authority:

8. Report in column (i) through (l) how the taxes were

distributed. Report in column (i) only the amounts charged to Accounts 408.1 and 409.1 pertaining to electric operations. Report in column (l) the amounts charged to Accounts 408.1 and 409.1 pertaining to other utility departments and amounts charged to Accounts 408.2 and 409.2. Also show in column (l) the taxes charged to utility plant or other balance sheet accounts.

9. For any tax apportioned to more than one utility department or account, state in a footnote the basis (necessity) of apportioning such tax.

BALANCE AT END OF YEAR		DISTRIBUTION OF TAXES CHARGED				Line No.
Taxes Accrued (Account 236) (g)	Prepaid Taxes (Incl. in Account 165) (h)	Electric (Account 408.1, 409.1) (i)	Extraordinary Items (Account 409.3) (j)	Adjustment to Ret. Earnings (Account 439) (k)	Other (l)	
						1
(460,965)	0	442,081			134,065	2
788	0	(782)			16,331	3
0	0	0			0	4
0	0	0			0	5
15,914	0	147,806			318,513	6
(444,263)	0	589,105			468,909	7
						8
						9
(76,221)	0	75,264			22,882	10
0	0	(5,533)			0	11
0	0	0			0	12
0	0	0			0	13
199,376	0	975,439			0	14
0	0	0			0	15
241,699	0	28,020			0	16
0	0	0			0	17
0	0	1,714			0	18
0	0	0			0	19
0	0	0			0	20
364,854		1,074,904			22,882	21
						22
						23
0	0	0			0	24
0	0	441,353			0	25
0	0	475			0	26
0	0	0			0	27
0	0	441,828			0	28
						29
						30
						31
						32
						33
						34
						35
						36
(79,409)	0	2,105,837			491,791	37
						38

ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (Account 255)

Report below the information applicable to Account 255.  
Where appropriate, segregate the balances and transactions  
by utility and nonutility operations. Explain

by footnote any correction adjustment to the account  
balance shown in column (g). Include in column (i) the  
average period over which the tax credits are amortized.

Line No.	Account Subdivisions (a)	Balance at Beginning of Year (b)	Deferred for Year		Allocations to Current Year's Income		Adjustments (g)
			Account No. (c)	Amount (d)	Account No. (e)	Amount (f)	
1	<b>Electric Utility</b>						
2	3%	(251)			411.4	242	
3	4%	15,920			411.4	6,785	
4	7%	0				-	
5	8 & 10%	452,293			411.4	53,472	
6	Prior Period Adjustment	(7,769)				-	
7							
8	<b>TOTAL</b>	460,193		0		60,499	
9	Other List separately and show 3%, 4%, 7%, 10% and TOTAL						
10							
11							
12							
13	<b>Gas Utility</b>						
14	3%	4,901			4110.4	2,231	
15	4%	15,702			4110.4	2,655	
16	7%	0				0	
17	8 & 10%	486,712			4110.4	38,437	
18	Prior Period Adjustment	(49)					
19							
20	<b>TOTAL</b>	507,266		0		43,323	
21							
22	<b>Water Utility</b>						
23	3%	443			4110.4	118	
24	4%	1,741			4110.4	217	
25	7%	0				0	
26	8 & 10%	98,543			4110.4	6,602	
27	Prior Period Adjustment	23					
28							
29	<b>TOTAL</b>	100,750		0		6,937	
30							
31							
32	<b>TOTAL UTILITIES</b>	1,068,209		0		110,759	0
33							
34							
35							
36							
37							
38							
39							
40							
41							
42							
43							
44							

ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (Account 255) (Continued)

Balance at End Year (h)	Average Period of Allocation to Income (i)	Adjustment Explanation	Line No.
			1
(493)	28 YEARS		2
9,135	28 YEARS		3
0			4
398,821	28 YEARS		5
(7,769)			6
			7
399,694			8
			9
			10
			11
			12
			13
2,670	35 YEARS		14
13,047	35 YEARS		15
0			16
448,275	35 YEARS		17
(49)			18
			19
463,943			20
			21
			22
325	34 YEARS		23
1,524	34 YEARS		24
0			25
91,941	34 YEARS		26
23			27
			28
93,813			29
			30
			31
957,450			32
			33
			34
			35
			36
			37
			38
			39
			40
			41
			42
			43
			44



1. Report below the particulars (details) called for concerning other deferred credits.  
2. For any deferred credit being amortized, show the period of amortization.

3. Minor items (5% of the Balance End of Year for Account 253 or amounts less than \$10,000, whichever is greater) may be grouped by classes.

Line No.	Description of Other Deferred Credit (a)	Balance at Beginning of Year (b)	DEBITS		Credits (e)	Balance at End of Year (f)
			Contra Account (c)	Amount (d)		
1	Over Recovery of Fuel Adjustment-Electric	1,582,090	456.1	1,792,537	1,498,098	1,287,651
2	(Amortized over succeeding six month		456.11			
3	period)					
4						
5	Over Recovery of Fuel Adjustment-Gas	300	495.1	2,305,855	2,305,555	0
6	(Amortized over succeeding twelve month		495			
7	period)					
8						
9	Environmental Insurance Proceeds	4,593,880	1860.1	0	1,411	4,595,291
10						
11	Over Recovery Conservation	328,678	456.6	341,727	13,049	0
12						
13	Gain on Sale of Property	42,322	4030.1	14,400	0	27,922
14						
15	Other Deferred Credit - Cashier			4,382	3,810	(572)
16	Overage/Shortage					
17						
18						
19						
20						
21						
22						
23						
24						
25						
26						
27						
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41						
42	TOTAL	\$6,547,270		\$4,458,901	\$3,821,923	\$5,910,292
43						
44						

## ACCUMULATED DEFERRED INCOME TAXES-OTHER PROPERTY (Account 282)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes relating to property not subject to accelerated amortization.

Lin No.	Account Subdivisions  (a)	Balance at Beginning of Year  (b)	CHANGES DURING YEAR	
			Amounts Debited (Account 410.1)  (c)	Amounts Credited (Account 411.1)  (d)
1	Account 282			
2	Electric	3,775,454	(77,274)	
3	Gas	5,071,990	72,641	
4	Other - Water	(63,453)	31,139	
	Account 282			
5	TOTAL (Lines 2 thru 4)	8,783,991	26,506	0
6	Other (Specify)			
7				
8				
9	TOTAL Account 282 (Lines 5 thru 8)	\$8,783,991	\$26,506	\$0
10	Classification of TOTAL			
11	Federal Income Tax	7,768,358	(57,986)	
12	State Income Tax	1,015,633	84,492	
13	Local Income Tax			
	Total	8,783,991	26,506	

ACCUMULATED DEFERRED INCOME TAXES-OTHER PROPERTY (Account 282) (Continued)

- 2. For Other (Specify), include deferrals relating to other income and deductions.
- 3. Use footnotes as required.

CHANGES DURING YEAR			ADJUSTMENTS				Balance at End of Year (k)	Line No.
Amounts Debited (Account 410.2) (e)	Amounts Credited (Account 411.2) (f)	Debits		Credits				
		Acct. Credited (g)	Amount (h)	Acct. Debited (i)	Amount (j)			
			0		0	3,698,180	1	
			0		0	5,144,631	2	
			0		0	(32,314)	3	
0	0		0		0	8,810,497	4	
						0	5	
						0	6	
						0	7	
						0	8	
\$0	\$0		\$0		\$0	\$8,810,497	9	
			0		0	7,710,372	10	
						1,100,125	11	
			0		0	8,810,497	12	
							13	



## ACCUMULATED DEFERRED INCOME TAXES - OTHER (Account 283)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes relating to amounts recorded in Account 283.  
 2. For Other (Specify), include deferrals relating to other income and deductions.

Line No.	Account Subdivisions (a)	Balance at Beginning of Year (b)	CHANGES DURING THE YEAR	
			Amounts Debited (Account 410.1) (c)	Amounts Credited (Account 411.1) (d)
1	Account 283			
2	<b>Electric</b>			
3	Underrecoveries	128,625	131,651	
4	Pension Costs	48,366	32,051	
5	Conservation Costs	(24,715)	27,859	
6	Loss on Reacquired Debt	59,398	(5,051)	
7	Underrecoveries	0	0	
8	Rate Case	0	0	
9	Depreciation Study	405	(202)	
10				
11	TOTAL Electric (Total Lines 3-9)	212,079	186,308	0
12				
13				
14	<b>Gas</b>			
15	Underrecoveries	0	537,472	
16	Pension Costs	76,757	45,154	
17	Loss on Reacquired Debt	61,748	(3,735)	
18	Deltona Repairs	0	0	
19	Rate Case	0	0	
20	Conservation Cost	0	40,288	
21	Depreciation Study	0	0	
22	Odorizer	1,576	(665)	
23	AEP	428,265	(428,265)	
24	Unbundled	0	15,902	
25				
26	TOTAL Gas (Total Lines 15 - 23)	568,346	206,151	0
27	<b>Other - Water</b>	31,023	5,674	0
28				
29	TOTAL Account 283 (Total lines 11, 25 and 26)	\$811,448	\$398,133	\$0
30				
31				
32	<b>Classification of TOTAL</b>			
33	Federal Income Tax	692,847	339,941	
34	State Income Tax	118,601	58,192	
35	Local Income Tax			

ACCUMULATED DEFERRED INCOME TAXES-OTHER (Account 283)(Continued)

3. Provide in the space below explanations for pages 276 and 277. Include amounts relating to insignificant items under Other.

4. Use footnotes required.

Amounts Debited (Account 410.2) (e)	Amounts Credited (Account 411.2) (f)	Debits		Credits		Balance at End of Year (k)	Line No.
		Acct. Credited (g)	Amount (h)	Acct. Debited (i)	Amount (j)		
							1
							2
0	0					260,276	3
0	0					80,417	4
0	0					3,144	5
0	0					54,347	6
0	0					0	7
0	0					0	8
						203	9
							10
0	0		0		0	398,387	11
							12
							13
							14
						537,472	15
			0			121,911	16
						58,013	17
						0	18
0	0		0			0	19
						40,288	20
						0	21
						911	22
						0	23
						15,902	24
							25
0	0		0		0	774,497	26
0	0		0		0	36,697	27
							28
							29
\$0	\$0		\$0		\$0	\$1,209,581	30
							31
							32
0	0					1,032,788	33
0	0		0		0	176,793	34
						0	35



OTHER REGULATORY LIABILITIES (Account 254)

1. Reporting below the particulars (details) called for concerning other regulatory liabilities which are created through the ratemaking actions of regulatory agencies (and not includable in other amounts).  
 2. For regulatory liabilities being amortized, show period of amortization in column (a).  
 3. Minor items (5% of the Balance at End of Year for Account 254 or amounts less than \$50,000, whichever is less) may be grouped by classes.

Line No.	Description and Purpose of Other Regulatory Liabilities (a)	DEBITS		Credits (d)	Balance End of Year (e)
		Account Credited (b)	Amount (c)		
1	See Page 274				
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
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18					
19					
20					
21					
22					
23					
24					
25					
26					
27					
28					
29					
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31					
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ELECTRIC OPERATING REVENUES (Account 400)

1. Report below operating revenues for each prescribed account, and manufactured gas revenues in total. counted for each group of meters added. The average number of customers means the average of twelve figures at the close of each month.

2. Report number of customers, columns (f) and (g), on the basis of meters, in addition to the number of flat rate accounts; except that where separate meter readings are added for billing purposes, one customer should be counted for each group of meters added. The average number of customers means the average of twelve figures at the close of each month.

3. If increases or decreases from previous year (columns (c), (e), and (g)), are not derived from previously reported figures, explain any inconsistencies in a footnote.

OPERATING REVENUES

Line No.	Title of Account (a)	Amount for Year (b)	Amount for Previous Year (c)
1	Sales of Electricity		
2	(440) Residential Sales	\$18,240,187	\$17,943,926
3	(442) Commercial and Industrial Sales	-	-
4	Small (or Commercial)	10,521,043	12,586,121
5	Large (or Industrial)	9,451,493	7,041,789
6	(444) Public Street and Highway Lighting	233,358	223,221
7	(445) Other Sales to Public Authorities	397,058	425,309
8	(456.3) Unbilled Revenues	136,246	30,668
9	(448) Interdepartmental Sales	129,743	125,725
10			
11	TOTAL Sales to Ultimate Consumers	39,109,128	38,376,759
12	(447) Sales for Resale		
13			
14	TOTAL Sales of Electricity	39,109,128	38,376,759
15	(Less) (449.1) Provision for Rate Refunds	(313,720)	(196,521)
16			
17	TOTAL Revenue Net of Provision for Refunds	38,795,408	38,180,238
18	Other Operating Revenues		
19	(450) Forfeited Discounts	(609)	-
20	(451) Miscellaneous Service Revenues	119,505	132,364
21	(453) Sales of Water and Water Power	-	-
22	(454) Rent from Electric Property	102,803	91,896
23	(455) Interdepartmental Rents	-	-
24	(456.2) Other Electric Revenues	5,557	7,737
25	(456.1) Overrecoveries Purchase Electric	294,439	(866,887)
26	(456.6) Overrecoveries Conservation	(13,019)	(682)
27			
28			
29	TOTAL Other Operating Revenues	508,676	(635,572)
30			
31	TOTAL Electric Operating Revenues	\$39,304,084	\$37,544,666

ELECTRIC OPERATING REVENUES (Account 400) (Continued)

4. Commercial and Industrial Sales, Account 442, may be classified according to the basis of classification (Small or Commercial, and Large or Industrial) regularly used by the respondent if such basis of classification is not generally greater than 1000 kw of demand. (See Account 442 of the Uniform System of Accounts. Explain basis of classification in a footnote.)

5. See page 108-109, Important Changes During Year, for important new territory added and important rate increases or decreases.

6. For lines 2,4,5, and 6, see page 304 for amounts relating to unbilled revenues by accounts.

7. Include unmetered sales. Provide details of such sales in a footnote.

MEGAWATT HOURS SOLD		AVERAGE NUMBER OF CUSTOMERS PER MONTH		
Amount for Year (d)	Amount for Previous Year (e)	Number for Year (f)	Number for Previous Year (g)	Line No.
305,401	290,633	21,484	20,952	1
				2
				3
200,181	243,820	3,366	3,395	4
228,962	169,274	159	6	5
1,952	2,051	58	60	6
7,444	7,975	228	224	7
11,893	2,576	0	0	8
2,899	2,741	3	3	9
-----	-----	-----	-----	10
758,732	719,070	25,298	24,640	11
				12
				13
758,732	719,070	25,298	24,640	14
				15
				16
758,732	719,070	25,298	24,640	17
				18
				19
				20
				21
				22
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				30
				31



SALES OF ELECTRICITY BY RATE SCHEDULES

1. Report below for each rate schedule in effect during the year the MWh of electricity sold, revenue, average number of customers, average KWh per customer, and average revenue per KWh, excluding data for Sales for Resale which is reported on pages 310-311.  
 2. Provide a subheading and total for each prescribed operating revenue account in the sequence followed in "Electric Operating Revenues," page 300-301. If the sales under any rate schedule are classified in more than one revenue account, list the rate schedule and sales data under each applicable revenue account subheading.  
 3. Where the same customers are served under more than one

rate schedule in the same revenues account classification (such as a general residential schedule and an off peak water heating schedule), the entries in column (d) for the special schedule should denote the duplication in number of reported customers.  
 4. The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the (12 if all billings are made monthly).  
 5. For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.  
 6. Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate Schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWH of Sales per Customer (e)	Revenue (cents) per KWH Sold (f)
1	*					
2						
3						
4						
5						
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37						
38						
39						
40	Total Billed	746,839,000	38,972,882	25,298	29,521.7	0.052
41	Total Unbilled Rev.	11,893,000	136,246			
42	Rate Refund		(313,720)			
43	TOTAL	758,732,000	38,795,408	25,298	29,991.8	0.052

\* Breakdown per each rate is not readily available.



ELECTRIC OPERATION AND MAINTENANCE EXPENSES

Account (a)	Amount for Current Year (b)	Amount for Previous Year ©
1 (1) POWER PRODUCTION EXPENSES		
2 A. Steam Power Generation		
3 Operation		
4 (500) Operation Supervision and Engineering	-	-
5 (501) Fuel	-	-
6 (502) Steam Expenses	-	-
7 (503) Steam from Other Sources	-	-
8 (Less) (504) Steam Transferred-Cr.	-	-
9 (505) Electric Expenses	-	-
10 (506) Miscellaneous Steam Power Expenses	-	-
11 (507) Rents	-	-
12 TOTAL Operation	-	-
13 Maintenance		
14 (510) Maintenance Supervision and Engineering	-	-
15 (511) Maintenance of Structures	-	-
16 (512) Maintenance of Boiler Plant	-	-
17 (513) Maintenance of Electric Plant	-	-
18 (514) Maintenance of Miscellaneous Steam Plant	-	-
19 TOTAL Maintenance	-	-
20 TOTAL Power Production Expenses-Steam Plant	-	-
21 B. Nuclear Power Generation		
22 Operation		
23 (517) Operation Supervision and Engineering	-	-
24 (518) Fuel	-	-
25 (519) Coolants and Water	-	-
26 (520) Steam Expenses	-	-
27 (521) Steam from Other Sources	-	-
28 (Less) (522) Steam Transferred-Cr.	-	-
29 (523) Electric Expenses	-	-
30 (524) Miscellaneous Nuclear Power Expenses	-	-
31 (525) Rents	-	-
32 TOTAL Operation	-	-
33 Maintenance		
34 (528) Maintenance Supervision and Engineering	-	-
35 (529) Maintenance of Structures	-	-
36 (530) Maintenance of Reactor Plant Equipment	-	-
37 (531) Maintenance of Electric Plant	-	-
38 (532) Maintenance of Miscellaneous Nuclear Plant	-	-
39 TOTAL Maintenance	-	-
40 TOTAL Power Production Expenses-Nuclear Power	-	-
41 C. Hydraulic Power Generation		
42 Operation		
43 (535) Operation Supervision and Engineering	-	-
44 (536) Water for Power	-	-
45 (537) Hydraulic Expenses	-	-
46 (538) Electric Expenses	-	-
47 (539) Miscellaneous Hydraulic Power Generation Expenses	-	-
48 (540) Rents	-	-
49 TOTAL Operation	-	-

ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)

Account	Amount for Current Year	Amount for Previous Year
50 C. Hydraulic Power Generation (Continued)		
51 Maintenance		
52 (541) Maintenance Supervision and Engineering	-	-
53 (542) Maintenance of Structures	-	-
54 (543) Maintenance of Reservoirs, Dams, and Waterways	-	-
55 (544) Maintenance of Electric Plant	-	-
56 (545) Maintenance of Miscellaneous Hydraulic Plant	-	-
57 TOTAL Maintenance	-	-
58 TOTAL Power Production Expenses-Hydraulic Power	-	-
59 D. Other Power Generation		
60 Operation		
61 (546) Operation Supervision and Engineering	-	-
62 (547) Fuel	-	-
63 (548) Generation Expenses	-	-
64 (549) Miscellaneous Other Power Generation Expenses	-	-
65 (550) Rents	-	-
66 TOTAL Operation	-	-
67 Maintenance		
68 (551) Maintenance Supervision and Engineering	-	-
69 (552) Maintenance of Structures	-	-
70 (553) Maintenance of Generating and Electric Plant	-	-
71 (554) Maintenance of Miscellaneous Other Power Generation Plant	-	155
72 TOTAL Maintenance	-	155
73 TOTAL Power Production Expenses-Other Power	-	155
74 E. Other Power Supply Expenses		
75 (555) Purchased Power	26,174,132	25,088,252
76 (556) System Control and Load Dispatching	-	-
77 (557) Other Expenses	-	-
78 TOTAL Other Power Supply Expenses	26,174,132	25,088,252
79 TOTAL Power Production Expenses	26,174,132	25,088,407
80 2. TRANSMISSION EXPENSES		
81 Operation		
82 (560) Operation Supervision and Engineering	-	-
83 (561) Load Dispatching	-	-
84 (562) Station Expenses	20,251	13,478
85 (563) Overhead Line Expenses	-	-
86 (564) Underground Line Expenses	-	-
87 (565) Transmission of Electricity by Others	-	-
88 (566) Miscellaneous Transmission Expenses	1,596	-
89 (567) Rents	-	-
90 TOTAL Operation	21,847	13,478
91 Maintenance		
92 (568) Maintenance Supervision and Engineering	-	-
93 (569) Maintenance of Structures	-	-
94 (570) Maintenance of Station Equipment	15,613	15,614
95 (571) Maintenance of Overhead Lines	45,861	86,648
96 (572) Maintenance of Underground Lines	-	-
97 (573) Maintenance of Miscellaneous Transmission Plant	-	139
98 TOTAL Maintenance	61,474	102,401
99 TOTAL Transmission Expenses	83,321	115,879
100 3. DISTRIBUTION EXPENSES		
101 Operation		
102 (580) Operation Supervision and Engineering	231,812	213,871
103 (581) Load Dispatching	273	370

## ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)

Account	Amount for Current Year	Amount for Previous Year
104 3. DISTRIBUTION EXPENSES (Continued)		
105 (581) Load Dispatching		
106 (582) Station Expenses	13,586	10,563
107 (583) Overhead Line Expenses	84,363	77,785
108 (584) Underground Line Expenses	19,449	19,788
109 (585) Street Lighting and Signal System Expenses	14,682	19,719
110 (586) Meter Expenses	185,623	188,780
111 (587) Customer Installations Expenses	73,512	62,414
112 (588) Miscellaneous Distribution Expenses	166,326	134,935
113 (589) Rents	695	1,269
114 TOTAL Operation	790,321	729,494
115 Maintenance		
116 (590) Maintenance Supervision and Engineering	51,251	49,041
117 (591) Maintenance of Structures	15,597	3,854
118 (592) Maintenance of Station Equipment	40,047	53,532
119 (593) Maintenance of Overhead Lines	973,611	795,840
120 (594) Maintenance of Underground Lines	130,706	113,799
121 (595) Maintenance of Line Transformers	109,964	86,593
122 (596) Maintenance of Street Lighting and Signal Systems	13,927	21,401
123 (597) Maintenance of Meters	17,262	18,168
124 (598) Maintenance of Miscellaneous Distribution Plant	34,325	29,302
125 TOTAL Maintenance	1,386,690	1,171,530
126 TOTAL Distribution Expenses	2,177,011	1,901,024
127 4. CUSTOMER ACCOUNTS EXPENSES		
128 Operation		
129 (901) Supervision	90,017	79,432
130 (902) Meter Reading Expenses	207,512	192,266
131 (903) Customer Records and Collection Expenses	683,059	551,554
132 (904) Uncollectible Accounts	73,890	65,333
133 (905) Miscellaneous Customer Accounts Expenses	53,809	55,925
134 TOTAL Customer Accounts Expenses	1,108,287	944,510
135 5. CUSTOMER SERVICE AND INFORMATIONAL EXPENSES		
136 Operation		
137 (907) Supervision	69,251	63,501
138 (908) Customer Assistance Expenses	171,482	147,833
139 (909) Informational and Instructional Expenses	62,743	63,746
140 (910) Miscellaneous Customer Service and Informational Expenses	(67,426)	(121,325)
141 TOTAL Cust. Service and Informational Expenses	236,050	153,755
142 6. SALES EXPENSES		
143 Operation		
144 (911) Supervision	-	-
145 (912) Demonstrating and Selling Expenses	-	-
146 (913) Advertising Expenses	1,719	2,397
147 (916) Miscellaneous Sales Expenses	-	-
148 TOTAL Sales Expenses	1,719	2,397
149 7. ADMINISTRATIVE AND GENERAL EXPENSES		
150 Operation		
151 (920) Administrative and General Salaries	435,002	441,045
152 (921) Office Supplies and Expenses	153,649	130,348
153 (Less) (922) Administrative expenses Transferred-Cr.	-	-
154 (923) Outside Services Employed	57,404	46,102
155 (924) Property Insurance	139,464	135,916
156 (925) Injuries and Damages	222,279	135,304
157 (926) Employee Pensions and Benefits	149,569	191,261

ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)

Account	Amount for Current Year	Amount for Previous Year
157 7. ADMINISTRATIVE AND GENERAL EXPENSES		
158 (927) Franchise Requirements	-	-
159 (928) Regulatory Commission Expenses	2,864	1,180
160 (Less) (929) Duplicate Charges-Cr.	-	-
161 (930.1) General Advertising Expenses	318	4,295
162 (930.2) Miscellaneous General Expenses	83,203	46,400
163 (931) Rents	2,124	3,331
164 TOTAL Operation	1,245,876	1,135,182
165 Maintenance		
166 (935) Maintenance of General Plant	61,013	94,838
167 TOTAL Administrative and General Expenses	1,306,889	1,230,020
168 TOTAL Electric Operation and Maintenance Expenses	31,087,409	29,435,992

NUMBER OF ELECTRIC DEPARTMENT EMPLOYEES

1. The data on number of employees should be reported for the payroll period ending nearest to October 31, or any payroll period ending 60 days before or after October 31
2. If the respondent's payroll for the reporting period includes any special construction personnel, include such employees on line 3, and show the number of such special construction employees in a footnote.
3. The number of employees assignable to the electric department from joint functions of combination utilities may be determined by estimate, on the basis of employee equivalents. Show the estimated number of equivalent employees attributed to the electric department from joint functions.

1 Payroll Period Ended (Date)	11/08/00
2 Total Regular Full-Time Employees (Equivalent Employees from joint functions -6)	86
3 Total Part-Time and Temporary Employees	1
4 Total Employees	87

1. Report all power purchases made during the year. Also report exchanges of electricity(i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.  
2. Enter the name of the seller or other party in an exchange transaction in column(a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.  
3. In column(b), enter a Statistical Classification Code based on the original contractual terms and conditions of the services as follows:

RQ-for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis(i.e., the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirements service must be the same as, or second only to, the supplier's service to its own ultimate consumers.

LF-for long-term service. "Long-term" means five years longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions(e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for long-term firm service

which meets the definition of RQ service. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.

IF-for intermediate-term firm service. The same as LF service except that "intermediate-term" means longer than one year but less than five years.

SF-for short-term firm service. Use this category for all firm services, where the duration of each period of commitment for service is one year or less.

LU-for long-term service from a designated generating unit. Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of the designated unit.

IU-for intermediate-term service from a designated generating unit. The same as LU service except that "intermediate-term" means longer than one year but less than five years.

EX-For exchanges of electricity. Use this category for transactions involving a balancing of debits and credits for energy, capacity, etc. and any settlements for imbalanced exchanges.

Line No.	Name of Company or Public Authority [Footnote Affiliations] (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (d)	Actual Demand (MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	Jacksonville Electric Authority	RQ	MS	85.00	NA	NA
2	Jefferson Smurfit Corporation	OS		NA	NA	NA
3	Gulf Power Company	RQ	RE	56.69	NA	NA

PURCHASED POWER (Account 555) (Continued)  
(Including power exchanges)

OS-for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all nonfirm service regardless of the length of the contract and service from designated units of less than one year. Describe the nature of the service in a footnote.

AD-for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. In column(c), identify the FERC Rate Schedule Number or Tariff, or, for non-FERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedules, tariffs or contract designations under which service, as identified in column(b), is provided.

5. For requirements RQ purchases and any type of service involving demand charges imposed on a monthly (or longer) basis, enter the monthly average billing demand in column(d), the average monthly non-coincident peak(NCP) demand in column(e), and the average monthly coincident peak(CP) demand in column(f). For all other types of service, enter NA in columns(d),(e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP Demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns

(e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.

6. Report in column(g) the megawatthours shown on bills rendered to the respondent. Report in columns(h) and (i) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.

7. Report demand charges in column(j), energy charges in column(k), and the total of any other types of charges including out-of-period adjustments, in column(l). Explain in a footnote all components of the amount shown in column(l). Report in column(m) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column(m) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount(1) includes credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.

8. The data in columns(g) through (m) must be totalled on the last line of the schedule. The total amount in column(g) must be reported as Purchases on page 401, line 10. The total amount in column(h) must be reported as Exchange Received on page 401, line 12. The total amount in column(i) must be reported as Exchange Delivered on page 401, line 13.

9. Footnote entries as required and provide explanations following all required data.

Megawatthours Purchased (g)	POWER EXCHANGES		COST/SETTLEMENT OF POWER				Line No.
	Megawatthours Received (h)	Megawatthours Delivered (i)	Demand Charges (\$) (j)	Energy Charges (\$) (k)	Other Charges (\$) (l)	Total (j+k+l) or Settlement (\$) (m)	
481,616			6,120,030	505,697	8,888,513	15,514,240	1
708				13,241	(1,200)	12,041	2
313,604			4,333,326	384,504	6,278,678	10,996,508	3
							4
							5
							6
							7
							8
							9
							10
							11
							12
							13
795,928			10,453,356	903,442	15,165,991	26,522,789	14

MISCELLANEOUS GENERAL EXPENSES (Account 930.2) (Electric)

Line No.	Description (a)	Amount (b)
1	Industry Association Dues	\$4,972
2		
3	Nuclear Power Research Expenses	
4		
5	Other Experimental and General Research Expenses	
6		
7	Publishing and Distributing Information and	
8	Reports to Stockholders; Trustee, Registrar, and	
9	Transfer Agent Fees and Expenses, and Other	
10	Expenses of Servicing Outstanding Securities	
11	of the Respondent	34,309
12		
13	Other Expenses (List items of \$5000 or more in	
14	this column showing the (1) purpose, (2) recipient	
15	and (3) amount of such items. Group amounts of	
16	less than \$5,000 by classes if the number of items	
17	so grouped is shown)	
18		
19	Chamber of Commerce (27 items)	484
20	Director fees and expenses (45 items)	28,889
21	Miscellaneous Expense (68 items)	6,054
22	Economic Development	8,500
23		
24		
25		
26		
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45		
46		
47	TOTAL	\$83,208

DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Accounts 403, 404, 405)  
(Except amortization of acquisition adjustments)

1. Report in Section A for the year the amounts for:  
(a) Depreciation Expense (Account 403); (b) Amortization of Limited-Term Electric Plant (Account 404); and (c) Amortization of Other Electric Plant (Account 405).
2. Report in section B the rates used to compute amortization charges for electric plant (Accounts 404 and 405). State the basis used to compute the charges and whether any changes have been made in the basis or rates used from the preceding report year.
3. Report all available information called for in section C every fifth year beginning with report year 1971, reporting annually only changes to columns (c) through (g) from the complete report of the preceding year.

Unless composite depreciation accounting for total depreciable plant is followed, list numerically in column (a) each plant subaccount, account or functional classification, as appropriate, to which a rate is applied. Identify at the bottom of section C the type of plant included in any subaccounts used.

In column (b) report all depreciable plant balances to which rates are applied showing subtotals by functional

classifications and showing a composite total. Indicate at the bottom of section C the manner in which column (b) balances are obtained. If average balances, state the method of averaging used.

For columns (c), (d), and (e) report available information for each plant subaccount, account or functional classification listed in column (a). If plant mortality studies are prepared to assist in estimating average service lives, show in column (f) the type mortality curve selected as most appropriate for the account and in column (g), if available, the weighted average remaining life of surviving plant.

If composite depreciation accounting is used, report available information called for in columns (b) through (g) on this basis.

4. If provisions for depreciation were made during the year in addition to depreciation provided by application of reported rates, state at the bottom of section C the amounts and nature of the provisions and the plant items to which related.

A. Summary of Depreciation and Amortization Charges

Line No.	Functional Classification (a)	Depreciation Expense (Account 403) (b)	Amortization of Limited-Term Electric Plant (Acct. 404) (c)	Amortization of Other Electric Plant (Acct. 405) (d)	Total (e)
1	Intangible Plant	0			
2	Steam Production Plant	0			
3	Nuclear Production Plant	0			
4	Hydraulic Production Plant-Conventional	0			0
5	Hydraulic Production Plant-Pumped Storage**	(14,400)			(14,400)
6	Other Production Plant *	0			0
7	Transmission Plant	152,020			152,020
8	Distribution Plant	1,697,491			1,697,491
9	General Plant	134,599			134,599
10	Common Plant-Electric *	45,804			45,804
11	TOTAL***	\$2,015,514	\$0	\$0	\$2,015,514

B. Basis for Amortization Charges

\* Not included on page 219, Line 3.

\*\* Amortization of deferred gain on sale of hydro plant.

\*\*\* Depreciation expense is different from change in reserve (\$2,014,670) by \$844 relating to miscellaneous adjustments.



FLORIDA PUBLIC UTILITIES COMPANY		An Original						
		DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Continued)						
		C. Factors Used in Estimating Depreciation Charges						
Line No.	Account No. (a)	Depreciable Plant Base (In thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. Rate(s) (Percent) (e)	Monthly Curve Type (f)	Average Remaining Life (g)	
12			<b>MARIANNA DIVISION</b>					
13								
14								
15	331	4,822	N/A	4 Year Recovery Schedule				
16	332	61,479	N/A	4 Year Recovery Schedule				
17	333	98,267	N/A	4 Year Recovery Schedule				
18	334	62,084	N/A	4 Year Recovery Schedule				
19	335	375	N/A	4 Year Recovery Schedule				
20								
21	360	22,841	N/A		1.8		50.0	
22	361	8,614	N/A		2.2		29.0	
23	362	752,334	N/A	(10)	3.0		23.0	
24	364	3,272,761	N/A	(20)	4.1		21.0	
25	365	3,817,877	N/A	(10)	3.9		18.9	
26	366	109,340	N/A		1.9		41.0	
27	367	300,351	N/A		2.9		27.0	
28	368	3,727,180	N/A	(10)	4.2		16.0	
29	369	1,473,665	N/A	(15)	4.3		19.4	
30	370	831,754	N/A	(10)	4.2		13.8	
31	371	328,909	N/A	20	7.1		9.4	
32	373	169,806	N/A	5	5.7		13.5	
33								
34	390	687,132	N/A	(5)	2.2		44.0	
35	391.1	17,807		7 Years Amortization				
36	391.2	13,056		7 Years Amortization				
37	391.3	34,651		5 Years Amortization				
38	392.1	46,885	N/A	15	17.0		2.0	
39	392.2	114,737	N/A	10	13.9		3.5	
40	392.3	615,236	N/A	10	8.2		7.5	
41	392.4	11,672	N/A	5	3.5		18.6	
42	393.1	16,796	N/A		3.3		22.0	
43	393.2	547		7 Years Amortization				
44	394.1	13,319	N/A		4.2		14.9	
45	394.2	27,462		7 Years Amortization				
46	395.1	16,904	N/A		3.6		14.3	
47	395.2	9,193		7 Years Amortization				
48	396	60,638	N/A	10	7.1		7.8	
49	397	57,173	N/A		5.3		3.1	
50	398	3,343		7 Years Amortization				
51								
52								
53								
54								
55								
56								
57								
58								
59								
60								
61								
62								
63								

FLORIDA PUBLIC UTILITIES COMPANY		An Original					
DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Continued)							
C. Factors Used in Estimating Depreciation Charges							
Line No.	Account No. (a)	Depreciable Plant Base (In thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. Rate(s) (Percent) (e)	Monthly Curve Type (f)	Average Remaining Life (g)
64				<b>FERNANDINA BEACH</b>			
65							
66							
67	341	0					
68	342	0					
69	343	0					
70	344	0					
71	346	0					
72							
73	350	56,519		0	2.1		27.0
74	352	17,304	45	0	2.1		32.0
75	353	1,780,065	40	10	2.5		23.0
76	354	248,395	50	(10)	1.8		28.0
77	355	1,381,300	25	(20)	3.8		27.0
78	356	931,383	35	(10)	3.1		23.0
79	359	1,961	55	0	3.9		18.9
80							
81	360	188		0	5.0		19.9
82	361	33,577	44	0	2.2		23.0
83	362	1,456,419	23	10	3.9		17.7
84	364	1,279,531	25	(10)	4.9		18.3
85	365	2,358,377	33	(15)	4.5		21.0
86	366	965,825	50	0	2.0		40.0
87	367	1,817,435	30	0	2.8		23.0
88	368	3,753,926	29	(35)	4.4		17.8
89	369	2,072,020	20	(20)	3.8		25.0
90	370	1,369,322	38	(20)	3.5		16.9
91	371	186,970	18	5	6.1		7.6
92	373	290,773	22	0	4.3		15.3
93							
94	390	406,628	64	0	2.0		32.0
95	391.1	20,517		7 Year Amortization			
96	391.2	17,081		7 Year Amortization			
97	391.3	41,659		5 Year Amortization			
98	392.1	44,541	5	15	6.1		4.2
99	392.2	227,105	7	20	13.0		2.9
100	392.3	477,806	12	10	8.4		8.5
101	392.4	14,075	25	0	2.6		12.6
102	393.1	20,488	27	0	4.4		8.5
103	393.2	3,251		7 Year Amortization			
104	394.1	11,323	0	0	3.5		26.0
105	394.2	43,890		7 Year Amortization			
106	395.1	14,660	0	0	3.5		22.0
107	395.2	17,688		7 Year Amortization			
108	396	93,087	5	0	4.2		5.3
109	397	87,250	0	0	8.1		4.4
110	398	25,767		7 Year Amortization			
111							
112							
113							
114							
115							



PARTICULARS CONCERNING CERTAIN INCOME DEDUCTIONS AND INTEREST CHARGES ACCOUNTS

Report the information specified below, in the order given for the respective income deduction and interest charges accounts. Provide a subheading for each account and total for the account. Additional columns may be added if deemed appropriate with respect to any account.

(a) Miscellaneous Amortization (Account 425) - Describe the nature of items included in this account, the contra account charged, the total of amortization charged for the year, and the period of amortization.

(b) Miscellaneous Income Deductions - Report the nature, payee, and amount of other income deductions for the year as required by Accounts 426.1, Donations; 426.2 Life Insurance; 426.3 Penalties; 426.4, Expenditures for Certain Civic, Political and Related Activities; and 426.5, Other Deductions, of the Uniform System of Accounts. Amounts of less than \$25,000 may be grouped by classes within the above accounts.

(c) Interest on Debt to Associated Companies (Account 430) - For each associated company to which interest on debt was incurred during the year, indicate the amount and interest rate respectively for (a) advances on notes, (b) advances on open account, (c) notes payable, (d) accounts payable, and (e) other debt, and total interest. Explain the nature of other debt on which interest was incurred during the year.

(d) Other Interest Expense (Account 431) - Report particulars (Details) including the amount and interest rate for each other interest charges incurred during the year.

Line No.	Item (a)	Amount (b)
1	Account 425: Miscellaneous Amortization	None
2		
3	Account 426: Miscellaneous Income Deductions	
4	426.11 Charitable Contributions: Inside Service Area	11,705
5	426.12 Charitable Contributions: Outside Service Area	0
6	426.13 Civic and Social Club Dues	3,550
7	426.3 Penalties	0
8	426.4 Expenditures for Lobbying and Other Politically Related Activities	106
9	426.5 Other	
10	Chamber of Commerce	7,939
11	TOTAL MISCELLANEOUS INCOME DEDUCTIONS	23,300
12		
13		
14	Account 430: Interest on Debt to Associated Company	
15	Accounts Payable at 4.844% (12 mo. avg. of the interest rates applied)	(81,838)
16		
17		
18	Account 431: Other Interest Expense	
19	431.1 Interest on Customer Deposits	250,851
20	431.2 Interest on Notes Payable	961,550
21	431.3 Interest on Miscellaneous	5,511
22	TOTAL OTHER INTEREST EXPENSE	1,217,912
23		
24		
25		
26		
27		

REGULATORY COMMISSION EXPENSES

1. Report particulars (details) of regulatory commission expenses incurred during the current year (or incurred in previous years, if being amortized) relating to formal cases before a regulatory body, or cases in which such a body was a party.

2. Report in columns (b) and (c), only the current year's expenses that are not deferred and the current year's amortization of amounts deferred in previous years.

Line No.	Description (Furnish name of regulatory commission or body, the docket or case number, and a description of the case.) (a)	Assessed by Regulatory Commission (b)	Expenses of Utility (c)	Total Expenses for Current Year (b) + (c)	Deferred in Account 186 at Beginning of Year (e)
1	All expenses incurred by the company in its				
2	filings for Marianna. Docket Number				
3	970537-EI		2,156	2,156	1,078
4					
5	All expenses incurred by the company in its				
6	filings for Rate Relief for water. Docket				
7	Number 990535-WU		40,096	40,096	33,902
8					
9	All expenses incurred by the company in its				
10	Limited proceedings for the water division.				
11	Docket Number 001806-WU		2,298	2,298	
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25					
26					
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
41					
46	TOTAL		44,550	44,550	34,980

REGULATORY COMMISSION EXPENSES (Continued)

3. Show in column (k) any expenses incurred in prior years which are being amortized. List in column (a) the period of amortization. or other accounts.

4. The totals of columns (f), (g) and (h) expenses incurred during year which were charged currently to income, plant

5. Minor items (less than \$25,000) may be grouped.

EXPENSES INCURRED DURING YEAR							Line No.
CHARGED CURRENTLY TO			AMORTIZED DURING YEAR		Deferred in		
Department (f)	Account No. (g)	Amount (h)	Deferred to Account 186 (i)	Contra Account (j)	Amount (k)	End of Year (l)	
Electric - 3900				928	539	539	1 2 3 4 5 6
Water - 15261		6,194	6,194	928	7,516	32,578	7 8 9 10
Water - 3370		2,298	2,298	928		2,298	11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 39 42
		8,492	8,492		8,057	35,415	46

DISTRIBUTION OF SALARIES AND WAGES

Report below the distribution of total salaries and wages for the year. Segregate amounts originally charged to clearing accounts to Utility Departments, Construction, Plant Removals, and Other Accounts, and enter such amounts in the appropriate lines and columns provided. In determining this segregation of salaries and wages originally charged to clearing accounts, a method of approximation giving substantially correct results may be used.

Line No.	Classification (a)	Direct Payroll Distribution (b)	Allocation of Payroll Charged for Clearing Accounts (c)	Total (d)
1	<b>Electric</b>			
2	Operation			
3	Production			
4	Transmission	13,950		
5	Distribution	499,929		
6	Customer Accounts	660,392		
7	Customer Service and Informational	124,565		
8	Sales	-		
9	Administrative and General	153,149		
10	TOTAL Operation (Enter Total of lines 3 thru 9)	1,451,985		
11	Maintenance			
12	Production			
13	Transmission	16,865		
14	Distribution	658,378		
15	Administrative and General	4,706		
16	TOTAL Maintenance (Enter Total of lines 12 thru 15)	679,949		
17	Total Operation and Maintenance			
18	Production (Enter Total of lines 3 and 12)			
19	Transmission (Enter Total of lines 4 and 13)	30,815		
20	Distribution (Enter Total of lines 5 and 14)	1,158,307		
21	Customer Accounts (Transcribe from line 6)	660,392		
22	Customer Service and Information (Transcribe from line 7)	124,565		
23	Sales (Transcribe from line 8)	-		
24	Administrative and General (Enter Total of lines 9 and 15)	157,855		
25	TOTAL Operation and Maintenance (Total of lines 18 - 24)	2,131,934	250,625	2,382,559
26	<b>Gas</b>			
27	Operation			
28	Production - Manufactured Gas			
29	Production - Natural Gas (Including Expl. and Dev.)			
30	Other Gas Supply	80,013		
31	Storage, LNG Terminaling and Processing			
32	Transmission			
33	Distribution	1,736,841		
34	Customer Accounts	905,117		
35	Customer Service and Informational	21,747		
36	Sales	736,796		
37	Administrative and General	183,345		
38	TOTAL Operation (Enter Total of lines 28 thru 37)	3,663,859		
39	Maintenance			
40	Production - Manufactured Gas			
41	Production - Natural Gas			
42	Other Gas Supply			
43	Storage, LNG Terminaling and Processing			
44	Transmission	-		
45	Distribution	433,720		
46	Administrative and General	11,310		
47	TOTAL Maintenance (Enter Total of lines 40 thru 46)	445,030		

DISTRIBUTION OF SALARIES AND WAGES

Line No.	Classification (a)	Direct Payroll Distribution (b)	Allocation of Payroll Charged for Clearing Accounts (c)	Total (d)
<b>Gas (Continued)</b>				
48	Total Operation and Maintenance			
49	Production - Manufactured Gas ( Total of lines 28 and 40)			
50	Production - Natural Gas (Including Expl. and Dev.) (Total of lines 29 and 41)			
51	Other Gas Supply (Enter Total of lines 30 and 42)	80,013		
52	Storage, LNG, Terminating and Processing (Total of lines 31 and 43)			
53	Transmission (Enter Total of lines 32 and 44)			
54	Distribution (Enter Total of lines 33 and 45)	2,170,561		
55	Customer Accounts (Transcribe from line 34)	905,117		
56	Customer Service and Informational (From line 35)	21,747		
57	Sales (Transcribe from line 36)	736,796		
58	Administrative and General (Total of lines 37 and 46)	194,655		
59	TOTAL Operation and Maint. (Total of lines 49 thru 58)	4,108,889	473,403	4,582,292
60	<b>Other Utility Departments - Water</b>			
61	Operation and Maintenance	474,955	44,382	519,337
62	TOTAL All Utility Dept. (Total of lines 25,59, and 61)	6,715,778	768,410	7,484,188
63	<b>Utility Plant</b>			
64	Construction (By Utility Departments)			
65	Electric Plant	828,269		828,269
66	Gas Plant	886,675		886,675
67	Other - Water & Common	296,245		296,245
68	TOTAL Construction (Enter Total of lines 65 thru 67)	2,011,189	-	2,011,189
69	Plant Removal (By Utility Department)			
70	Electric Plant	80,816		80,816
71	Gas Plant	149,434		149,434
72	Other - Water	-		-
73	TOTAL Plant Removal (Enter Total of lines 70 thru 72)	230,250		230,250
74	Other Accounts (Specify):			
75				
76	Other Accounts Receivable/Employee	178,135		178,135
77	Merchandise			-
78	Temporary Facilities	21,231		21,231
79	Stores Expense	340,755		340,755
80	Clearing Accounts	145,925		145,925
81	Miscellaneous Deferred Debits	178,524		178,524
82	Merchandise and Jobbing	681,641		681,641
83	Taxes Other Than Income Taxes-Electric	(78,102)		(78,102)
84	Taxes Other Than Income Taxes-Gas	(248,563)		(248,563)
85	Taxes Other Than Income Taxes-Water	(8,179)		(8,179)
86	Vacation Pay	(35,211)		(35,211)
87	Non-Operating and Rental Income	-		-
88	Other Accounts Receivable	1,631,364	101,817	1,733,181
89				
90				
91				
92				
93				
94				
95	TOTAL Other Accounts	2,807,520	101,817	2,909,337
96	TOTAL SALARIES AND WAGES	11,764,737	870,227	12,634,964



COMMON UTILITY PLANT AND EXPENSES

1. Describe the property carried in the utility's accounts as common utility plant and show the book cost of such plant at end of year classified by account as provided by Plant Instruction 13, Common Utility Plant, of the Uniform System of Accounts. Also show the allocation of such plant costs to the respective departments using the common utility plant and explain the basis of allocation used, giving the allocation factors.

2. Furnish the accumulated provisions for depreciation and amortization at end of year, showing the amounts and classifications of such accumulated provisions, and amounts allocated to utility departments using the common utility plant to which such accumulated provisions relate, including explanation of basis of

allocation and factors used.

3. Give for the year the expenses of operation, maintenance rents, depreciation, and amortization for common utility plant classified by accounts as provided by the Uniform System of Accounts. Show the allocation of such expenses to the departments using the common utilityplant to which such expenses are related. Explain the basis of allocation used and give the factors of allocation.

4. Give date of approval by the Commission for use of the common utility plant classification and reference to order of the Commission or other authorization.

Account 118: Common Utility Plant	
General Office Buildings and Land	
Land & Land Rights	\$341,926
Structures & Improvements	2,013,497
Office Furniture & Equipment	2,177,260
Communications Equipment	111,091
	-----
	\$4,643,774
	=====
 Account 119: Accumulated Provision for Depreciation of Common Utility Plant	  \$834,294
	=====

SEE ATTACHED SCHEDULES FOR ALLOCATIONS

Note 1: Expenses of Operation and Maintenance are charged to clearing accounts "X" 921 and "X" 932 and to Flo-Gas Corporation (Account 146) on the basis of allocation of Common Utility Plant at 6-30-96 per schedule attached.

FLORIDA PUBLIC UTILITIES COMPANY  
 ALLOCATION OF COMMON UTILITY PLANT  
 AS OF JUNE 30, 1999

<u>Description</u>	<u>Amount</u>	<u>Allocation of Land &amp; Structures &amp; Improvements</u>	<u>Allocation Per Study Sq. Footage</u>	<u>Allocation Per Study %</u>	<u>Common Land &amp; Structures</u>
Land	\$341,926	Common - All Divisions	17,255	60.3%	1,372,188
Structures & Improvements	1,933,675	Local - WPB*	10,247	35.8%	814,665 (A)
	2,275,601	Local - Merchandising	1,118	3.9%	88,748 (B)
Sub-Total	<u>2,275,601</u>	Total	<u>28,620</u>	<u>100.00%</u>	<u>2,275,601</u>
Office Furniture & Equipment	33,607	Total Common Land & Structures & Improvements			\$2,275,601
Office Machines	64,406				
EDP Equipment	777,059				
Transportation Equipment-Cars	133,381				
Communication Equipment	60,372				
Total Common Plant	<u>\$3,344,426</u>				
<u>Allocation of Local - WPB*</u>					
6/30/99 12 mos. Ave. Customers	<u>28,278</u> <u>5,432</u> <u>33,710</u>	Allocation Per Study %	<u>83.9%</u> <u>16.1%</u> <u>100.0%</u>	Common Land & Structures	<u>683,504</u> <u>131,161</u> <u>814,665 (A)</u>
FPUC		Common Plant (1180)		3,344,426	
Flo - Gas (Non-Regulated)		Less Direct to WPB		<u>903,413 (A+B)</u>	
Total		Remaining Common Less EDP to allocated		<u>2,441,013</u>	
		Remaining Common Excl. EDP to allocate		<u>777,059</u>	
				<u>1,663,954</u>	

Allocation of Utility Plant All Division	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	FPUC Allocation %	
	Utility Plant (101,106,107)	Acquisition Adjust (114)	Direct Common Loc & Mer	Water Contrib. (2710)	Sub-Total (A+B+C+D)	Note 1 Allocation %	Remaining Common	Common EDP Equip		Adj. Plant (E+G+H)
Florida Public Utilities Co.										
Marianna	\$22,307,962	\$3,691			\$22,311,653	18.7%	\$311,160	\$116,559	\$22,739,372	18.8%
Fernandina (E)	27,861,127	(29,523)	683,504		27,861,127	23.4%	389,365	124,329	28,374,821	23.7%
West Palm Beach	39,674,229	332,923			40,328,210	33.8%	562,416	279,741	41,170,367	33.8%
Mid-Florida	12,892,227				13,225,150	11.1%	184,699	91,693	13,501,542	11.1%
Fernandina (W)	12,392,351	0	88,748	(3,437,844)	8,954,507	7.5%	124,797	62,942	9,142,246	7.5%
Merchandising					88,748	0.1%	1,664	18,649	109,061	0.1%
Garbage and Sewer						0.0%		1,554	1,554	0.0%
Flo - Gas Corporation										
West Palm Beach	4,140,449		131,161		4,271,610	3.6%	59,902	53,617	4,385,129	3.6%
Mid-Florida	2,145,668				2,145,668	1.8%	29,951	27,974	2,203,593	1.8%
Total	\$121,414,013	\$307,091	903,413	(3,437,844)	\$119,186,673	100.0%	\$1,663,954	\$777,058	\$121,627,685	100.0%

EDP Equipment		
Customers 12 mos. Ave. 6/30/99	Allocation %	Common EDP
Marianna	15.0%	116,559
Fernandina (E)	16.0%	124,329
West Palm Beach	36.0%	279,741
Mid-Florida	11.8%	91,693
Fernandina (W)	8.1%	62,942
Merchandising	2.4%	18,649
Garbage and Sewer (Bus. Seg)	0.2%	1,554
Flo - Gas Corporation		
West Palm Beach	6.9%	53,617
Mid-Florida	3.6%	27,974
Total	100.0%	777,058

Remaining Common		
Remaining Common	Direct Common	Total Remaining Common
311,160	-	311,160
389,365	-	389,365
562,416	683,504	1,245,920
184,699	-	184,699
124,797	-	124,797
1,664	88,748	90,412
0	-	0
59,902	131,161	191,063
29,951	-	29,951
1,663,954	903,413	2,567,367
		100.0%

Total	
Common	Allocation %
427,720	12.8%
513,694	15.4%
1,525,661	45.6%
276,392	8.3%
187,739	5.6%
109,061	3.3%
1,554	0.0%
244,680	7.3%
57,925	1.7%
3,344,426	100.0%

Allocation %	Total M & J		Total M & J	
	Common EDP	Remain Comm	Common Plant	Comm Plant
73.5%	13,707	66,453	80,160	
26.5%	4,942	23,959	28,901	
100.0%	18,649	90,412	109,061	

	Materials & Supplies		Total	Note 2 Allocation %		Note 5 Allocation 80%	
	Adj. Plant	SJ 45-69		Allocation %	Allocation %		
<u>Florida Public Utilities Co.</u>							
Marianna	22,739,372	251,930	22,991,302	19.3%	15.4%		
Fernandina (E)	28,374,821	519,530	28,894,351	24.1%	19.3%		
West Palm Beach	41,170,367	220,261	41,390,628	34.6%	27.7%		
Mid-Florida	13,501,542	196,602	13,698,144	11.4%	9.1%		
Fernandina (W)	12,580,090	111,916	12,692,006	10.6%	8.5%		
Total	118,366,192	1,300,239	119,666,431	100.0%	80.0%		

	Note 1 Allocation %		Note 3 Allocation 70%		Note 4 Allocation 20%	
	<u>Florida Public Utilities Co.</u>					
Marianna	18.7%	12.9%	3.7%			
Fernandina (E)	23.4%	16.4%	4.7%			
West Palm Beach	33.8%	23.7%	6.8%			
Mid-Florida	11.1%	7.8%	2.2%			
Fernandina (W)	7.5%	5.3%	1.5%			
Merchandising	0.1%	0.1%	0.0%			
Garbage and Sewer	0.0%	0.0%	0.0%			
<u>Flo. Gas Corporation</u>						
West Palm Beach	3.6%	2.5%	0.7%			
Mid-Florida	1.8%	1.3%	0.4%			
Total	100.0%	70.0%	20.0%			

Report below the information called for concerning the disposition of electric energy generated, purchased, exchanged, and wheeled during the year.

Line No.	Item (a)	Megawatt Hours (b)	Line No.	Item (a)	Megawatt Hours (b)
1	SOURCES OF ENERGY		21	DISPOSITION OF ENERGY	
2	Generation (Excluding Station Use):		22	Sales to Ultimate Consumers (Including Interdepartmental Sales)	746,839
3	Steam		23	Requirements Sales For Resale (See instruction 4, page 311)	
4	Nuclear		24	Non-Requirements Sales For Resale (See instruction 4, page 311)	
5	Hydro-Conventional		25	Energy Furnished Without Charge	
6	Hydro-Pumped Storage		26	Energy Used by the Company (Electric Department Only, Excluding Station Use)	807
7	Other		27	Total Energy Losses	48,277
8	Less Energy for Pumping		28	TOTAL (Enter Total of Lines 22 Through 27) (MUST EQUAL LINE 20)	795,923
9	Net Generation (Enter Total of lines 3 thru 8)	0			
10	Purchases	795,923			
11	Interchanges:				
12	Received				
13	Delivered				
14	Purchases	0			
15	Transmission for/by Others (Wheeling)				
16	Received (MWh)				
17	Delivered (MWh)				
18	Net Transmission for Other (Lines 16 minus 17)	0			
19	Transmission By Other Losses				
20	TOTAL (Enter Total of lines 9, 10, 14, 18 and 19)	795,923			

MONTHLY PEAKS AND OUTPUT

1. If the respondent has two or more power systems which are not physically integrated, furnish the required information for each non-integrated system.
2. Report in column (b) the system's energy output for each month such that the total on Line 41 matches the total on Line 20.
3. Report in column (c) a monthly breakdown of the Non-Requirements Sales For Resale reported on Line 24. Include in the monthly amounts any energy and energy losses associated with the sales so that the total on Line 41 exceeds the amount on Line 24 by the amount of losses incurred (or estimated) in making the Non-Requirements Sales for Resale.
4. Report in column (d) the system's monthly maximum megawatt load (60-minute integration) associated with the net energy for the system defined as the difference between columns (b) and (c).
5. Report in columns (e) and (f) the specified information for each monthly peak load reported in column (d).

Line No.	Month (a)	Total Monthly Energy (b)	Monthly Non-Required Sales for Resale & Associated Losses (c)	MONTHLY PEAK		
				Megawatts (d)	Day of Month (e)	Hour (f)
29	January		SEE ATTACHED SCHEDULES			
30	February					
31	March					
32	April					
33	May					
34	June					
35	July					
36	August					
37	September					
38	October					
39	November					
40	December					
41	TOTAL					

MONTHLY PEAKS AND OUTPUT  
MARIANNA, FLORIDA SYSTEM

Month (a)	Megawatts (b)	Day of Month (d)	Hour (e)	Type of Reading (f)	Monthly Output (MWh) (g)
January	63.3	27	6:45 a.m.	15 Min. Int.	25,405
February	58.1	3	7:15 a.m.	15 Min. Int.	21,870
March	44.5	13	6:45 a.m.	15 Min. Int.	20,533
April	42.3	17	2:45 a.m.	15 Min. Int.	20,259
May	59.7	26	3:45 p.m.	15 Min. Int.	27,972
June	63.3	21	4:30 p.m.	15 Min. Int.	29,492
July	69.7	20	4:00 p.m.	15 Min. Int.	33,080
August	68.4	18	2:30 p.m.	15 Min. Int.	32,724
September	61.1	1	2:15 p.m.	15 Min. Int.	26,981
October	55.7	5	4:15 p.m.	15 Min. Int.	22,817
November	57.9	4	6:45 p.m.	15 Min. Int.	23,473
December	71.2	20	7:15 p.m.	15 Min. Int.	28,995
TOTAL					----- 313,601 =====

MONTHLY PEAKS AND OUTPUT  
FERNANDINA BEACH SYSTEM

Month (a)	Megawatts (b)	Day of Month (d)	Hour (e)	Type of Reading (f)	Monthly Output (MWh) (g)
January	90.9	31	7:00 a.m	15 Min. Int.	37,871
February	77.6	6	8:30 a.m	15 Min. Int.	35,612
March	75.8	1	7:00 p.m	15 Min. Int.	36,975
April	66.6	21	5:30 p.m	15 Min. Int.	30,478
May	87.3	28	8:15 p.m	15 Min. Int.	48,135
June	89.5	28	4:00 p.m	15 Min. Int.	44,037
July	95.2	6	6:00 p.m	15 Min. Int.	47,662
August	94.7	11	2:15 p.m	15 Min. Int.	46,580
September	84.2	15	5:30 p.m	15 Min. Int.	40,945
October	81.1	6	4:00 p.m	15 Min. Int.	40,078
November	78.8	22	7:30 a.m	15 Min. Int.	34,920
December	98.4	20	7:30 a.m	15 Min. Int.	39,029
TOTAL					----- 482,322 =====

TRANSMISSION LINE STATISTICS

1. Report information concerning transmission lines, cost of lines, and expenses for year. List each transmission line having nominal voltage of 132 kilovolts or greater. Report transmission lines below voltages in group totals only for each voltage.  
 2. Transmission lines include all lines covered by the definition of transmission system plant as given in the Uniform System of Accounts. Do not report substation costs and expenses on this page.  
 3. Report data by individual lines for all voltages if so required by a State commission.  
 4. Exclude from this page any transmission lines for which plant costs are included in Account 121, Nonutility Property.  
 5. Indicate whether the type of supporting structure reported in column (e) is: (1) single pole, wood, or steel; (2) H-frame wood, or steel poles; (3) tower; or (4) underground construction.

If a transmission line has more than one type of supporting structure, indicate the mileage of each type of construction by the use of brackets and extra lines. Minor portions of a transmission line of a different type of construction need not be distinguished from the remainder of the line.  
 6. Report in columns (f) and (g) the total pole miles of transmission line. Show in column (f) the pole miles of line on structures the cost of which is reported for the line designated; conversely, show in column (g) the pole miles of line on structures the cost of which is reported for another line. Report pole miles of line on leased or partly owned structures in column (g). In a footnote, explain the basis of such occupancy and state whether expenses with respect to such structures are included in the expenses reported for the line designated.

Line No.	DESIGNATION		VOLTAGE		Type of Supporting Structure (e)	LENGTH		Number of Circuits (h)
	From (a)	To (b)	Operating (c)	Designed (d)		On Structures of Line Designated (f)	On Structures of Another Line (g)	
1	Yulee, FL	Block 97						
2		Fernandina			Steel Pole	1.35		
3		Beach, FL	138,000	138,000	Concrete Pole	2.0	NONE	1
4					Wood Pole	8.05		
5	Block 97	Block 83						
6	Fernandina	Fernandina			Wood Pole	3.5	NONE	1
7	Beach, FL	Beach, FL	69,000	69,000				
8								
9	Block 97							
10	Fernandina	State Road 105			Concrete Pole	0.6		
11	Beach, FL	and Julia St.	69,000	69,000	Wood Pole	5.4	NONE	1
12								
13	Block 83	Container						
14	Fernandina	Corporation			Wood Pole	1.66	NONE	1
15	Beach, FL	of America	69,000	69,000				
16								
17	Block 83							
18	Fernandina	ITT Rayonier			Wood Pole	0.65	NONE	1
19	Beach, FL	Inc.	69,000	69,000				
20								
21								
22								
23								
24								
25								
26								
27								
28								
29								
30					TOTAL	23.21		

TRANSMISSION LINE STATISTICS (Continued)

7. Do not report the same transmission line structure twice. Report lower voltage lines and higher voltage lines as one line. Designate in a footnote if you do not include lower voltage lines with higher voltage lines. If two or more transmission line structures support lines of the same voltage, report the pole miles of the primary structure in column (f) and pole miles of the other line(s) in column (g).  
 8. Designate any transmission line or portion thereof for which the respondent is not the sole owner. If such property is leased from another company, give name of lessor, date and terms of lease, and amount of rent for year. For any transmission line other than a leased line, or portion thereof, for which the respondent is not the sole owner but which the respondent operates or

share in the operation of, furnish a succinct statement explaining the arrangement and giving particulars (details) of such matters as percent ownership by respondent in the line, name of co-owner, basis of sharing expenses of the line, and how the expenses borne by the respondent are accounted for, and accounts affected. Specify whether lessor, co-owner, or other party is an associated company.  
 9. Designate any transmission line leased to another company and give name of lessee, date and terms of lease, annual rent for year, and how determined. Specify whether lessee is an associated company.  
 10. Base the plant cost figures called for in columns (j) to (l) on the book cost at end of year.

Size of Conductor and Material (i)	Land (j)	COST OF LINE		EXPENSES, EXCEPT DEPRECIATION AND TAXES**				Line no.
		Construction and Other Costs (k)	Total Cost (l)	Operation Expenses (m)	Maintenance Expenses (n)	Rents (o)	Total Expenses (p)	
394.6MCM Alum.	* 25,803	1,185,925	1,211,728					1
4/0 Alum.								2
394.6MCM Alum.		474,069	474,069					3
652MCM Alum.								4
477MCM Alum.	32,677	489,789	522,466					5
								6
394.6MCM Alum.		90,636	90,636					7
								8
4/0 Alum.								9
								10
*Includes Roads and Trails								11
**Expenses Shown Below Include All Transmission Lines								12
								13
								14
								15
								16
								17
								18
								19
								20
								21
								22
								23
								24
								25
								26
								27
								28
								29
	58,480	2,240,419	2,298,899	15,858	47,202		63,060	30



SUBSTATIONS

- 1. Report below the information called for concerning substations for the respondent as of the end of the year.
- 2. Substations which serve only one industrial or street railway customer should not be listed below.
- 3. Substations with capacities for less than 10,000 Kva except those serving customers with energy for resale,

may be grouped according to functional character, but the number of such substations must be shown.  
 4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At end of the page, summarize according to function the capacities reported for the individual stations in column (f).

Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVa)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	Fernandina Beach, Fl	Distribution			
2	Jesse L. Terry, Substation	Unattended	69M	12.4M	
3					
4	Amelia Plantation Substation	Distribution	69M	12.4M	
5		Unattended			
6					
7	Rayonier Chip Mill	Distribution	69M	12.4M	
8					
9	Stepdown Substation	Transmission and Distribution			
10		Unattended	138M	69M	
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25					
26					
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					

SUBSTATIONS (Continued)

5. Show in columns (i), (j) and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.

of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner or other party is an associated company.

6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name

Capacity of Substation (In Service) (In MVA)	Number of Trans-formers In Service	Number of Spare Trans-formers	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment	Number of Units	Total Capacity	
(f)	(g)	(h)	(i)	(j)	(k)	
39	3	0	Fans Added			1
						2
						3
40	2	0	Fans Added			4
						5
						6
8	1	0	Fans Added			7
						8
150	3	0	Fans Added			9
30	2	0	Fans Added			10
						11
						12
						13
						14
						15
						16
						17
						18
						19
						20
						21
						22
						23
						24
						25
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						29
						30
						31
						32
						33
						34
						35
						36

ELECTRIC DISTRIBUTION METERS AND LINE TRANSFORMERS

1. Report below the information called for concerning distribution watt-hour meters and line transformers.  
 2. Include watt-hour demand distribution meters, but not external demand meters.  
 3. Show in a footnote the number of distribution watt-hour meters or line transformers held by the respondent under lease from others, jointly owned with others, or held otherwise than by reason of sole ownership by the respondent. If 500 or more meters or line transformers are held under a lease, give name of lessor, date and period of lease, and annual rent. If 500 or more meters or line transformers are held other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of accounting for expenses between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Line No.	Item (a)	Number of Watt Hour Meters (b)	Line Transformers	
			Number (c)	Total Capacity (In MVA) (d)
1	Number at Beginning of Year	26,412	9,771	399.303
2	Additions During Year			
3	Purchases	902	355	21.925
4	Associated with Utility Plant Acquired	0	0	0.000
5	Total Additions (Enter Total of lines 3 and 4)	902	355	21.925
6	Reductions During Year			
7	Retirements	515	51	1.000
8	Associated with Utility Plant Sold	0	0	0.000
9	Total Reductions (Enter Total of lines 7 and 8)	515	51	1.000
10	Number at End of Year (Lines 1 + 5 - 9)	26,799	10,075	420.228
11	In Stock	705	165	20.465
12	Locked Meters on Customers' Premises	361	0	0.000
13	Inactive Transformers on System	0	0	0.000
14	In Customers' Use	25,731	9,780	394.363
15	In Company's Use	2	2	0.200
16	TOTAL End of Year(Enter Total of lines 11 to 15. This line should equal line 10.)	26,799	9,947	415.028

## Affiliation of Officers and Directors

**Company: Florida Public Utilities Company**

**For the Year Ended December 31, 2000**

For each of the officials named in Part 1 of the Executive Summary, list the principal occupation or business affiliation if other than listed in Part 1 of the Executive Summary and all affiliations or connections with any other business or financial organizations, firms, or partnerships. For purposes of this part, the official will be considered to have an affiliation with any business or financial organization, firm or partnership in which he is an officer, director, trustee, partner, or a person exercising similar functions.

Name	Principal Occupation or Business Affiliation	Affiliation or Connection with any Other Business or Financial Organization Firm or Partnership	
		Affiliation or Connection	Name and Address
<b>Directors</b>			
E. James Carr, Jr.	Retired Director of Industrial Service Goodwill Industries, Inc. West Palm Beach, FL		
Franklin C. Cressman	Retired Chairman of the Board and Chief Executive Officer Florida Public Utilities Company		
Daniel Downey	Law Firm Partner Downey & Downey, P.A. Palm Beach, FL		
John T. English	President Florida Public Utilities Company		
Gordon O. Jerauld	Retired Senior Vice President Florida Public Utilities Company		
Paul L. Maddock, Jr	President of Palamad Development Co. West Palm Beach, FL	President	McLean-Maddock multi family housing and land development Telluride, CO
Richard C. Hitchins	President of R.C. Hitchins & Co., P.A., a CPA firm, West Palm Beach, FL		
Rudy E. Schupp	Chairman and Chief Executive Officer of Republic Security Bank West Palm Beach, FL	President	Florida Bankers Association PO Box 1117 Tallahassee, FL 32302
<b>Officers</b>			
Charles L. Stein	Senior Vice President		
Darryl L. Troy (Retired)	Vice President		
Jack R. Brown	Vice President & Secretary		
George M. Bachman	Treasurer & Chief Financial Officer		

**Business Contracts with Officers, Directors, and Affiliates**

**Company: Florida Public Utilities Company**

**For the Year Ended December 31, 2000**

List all contracts, agreements, or other business arrangements\* entered into during the calendar year (other than compensation-related to position with respondent) between the respondent and each officer and director listed in Part 1 of the Executive Summary. In addition, provide the same information with respect to professional services for each firm, partnership, or organization with which the officer or director is affiliated.

Note\* Business agreement, for this schedule, shall mean any oral or written business deal which binds the concerned parties for products or services during the reporting year or future years.

Name of Officer or Director	Name and Address of Affiliated Entity	Amount	Identification of Product or Service
	<i>NONE</i>		

\*Business Agreement, for this schedule, shall mean any oral or written business deal which binds the concerned parties for products or services during the reporting year or future years.

**Reconciliation of Gross Operating Revenues  
Annual Report versus Regulatory Assessment Fee Return**

**FLORIDA PUBLIC UTILITIES COMPANY**

For the Year Ended December 31, 2000

For the current year, reconcile the gross operating revenues as reported on Page 300 of this report with the gross operating revenues as reported on the utility's regulatory assessment fee return. Explain and justify any differences between the reported gross operating revenues in column (f).

Line No.	(a) Description	(b) Gross Operating Revenues per Page 300	(c) Interstate and Sales for Resale Adjustments	(d) Adjusted Intrastate Gross Operating Revenues	(e) Gross Operating Revenues per RAF Return	(f) Intrastate and Sales for Resale Adjustments	(g) Adjusted Intrastate Gross Operating Revenues	(h) Difference (d) - (g)
1	Total Sales to Ultimate Customers (440-446, 448)	39,109,128	-	39,109,128	38,972,882	-	38,972,882	136,246
2	Sales for Resale (447)	-	-	-	-	-	-	-
3	Total Sales of Electricity	39,109,128	-	39,109,128	38,972,882	-	38,972,882	136,246
4	Provision for Rate Refunds (449.1)	(313,720)	-	(313,720)	(313,720)	-	(313,720)	-
5	Total Net Sales of Electricity	38,795,408	-	38,795,408	38,659,162	-	38,659,162	136,246
6	Total Other Operating Revenues (450-456)	508,676	-	508,676	644,922.00	-	644,922	(136,246)
7	Total Electric Operating Revenues	39,304,084	-	39,304,084	39,304,084	-	39,304,084	-
8	Other (specify): Deferred Fuel Revenues	-	-	-	(281,420)	-	(281,420)	281,420
9								
10	<b>Total Gross Operating Revenues</b>	<b>39,304,084</b>		<b>39,304,084</b>	<b>39,022,664</b>		<b>39,022,664</b>	<b>281,420</b>

**Notes:**

On page 300, total sales to ultimate customers include unbilled revenues of 136,246  
Unbilled revenue is included in total other operating revenues on RAF return. 136,246

Deferred Fuel Revenues of \$281,420 are not subject to Regulatory Assessment Fee.

## ***Analysis of Diversification Activity***

Changes in Corporate Structure

***Company: Florida Public Utilities Company***

***For the Year Ended December 31, 2000***

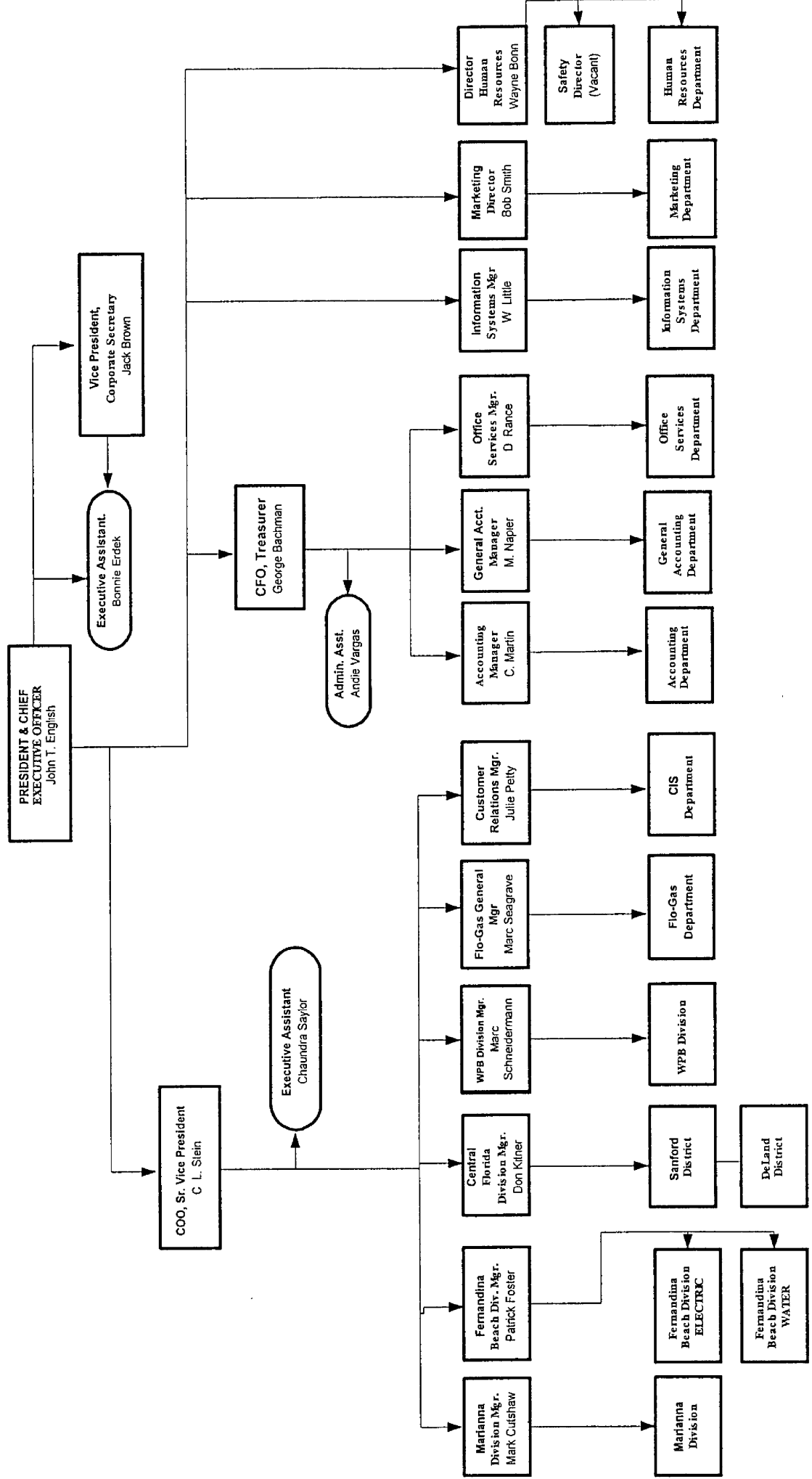
Provide any changes in Corporate Structure including partnerships, minority interest, and joint ventures and an updated organizational chart.

Effective Date (a)	Description of Change (b)
	<p>We have enclosed copies of our updated Organizational Chart for Florida Public Utilities Company</p> <p>Flo-Gas does not have any employees.</p>



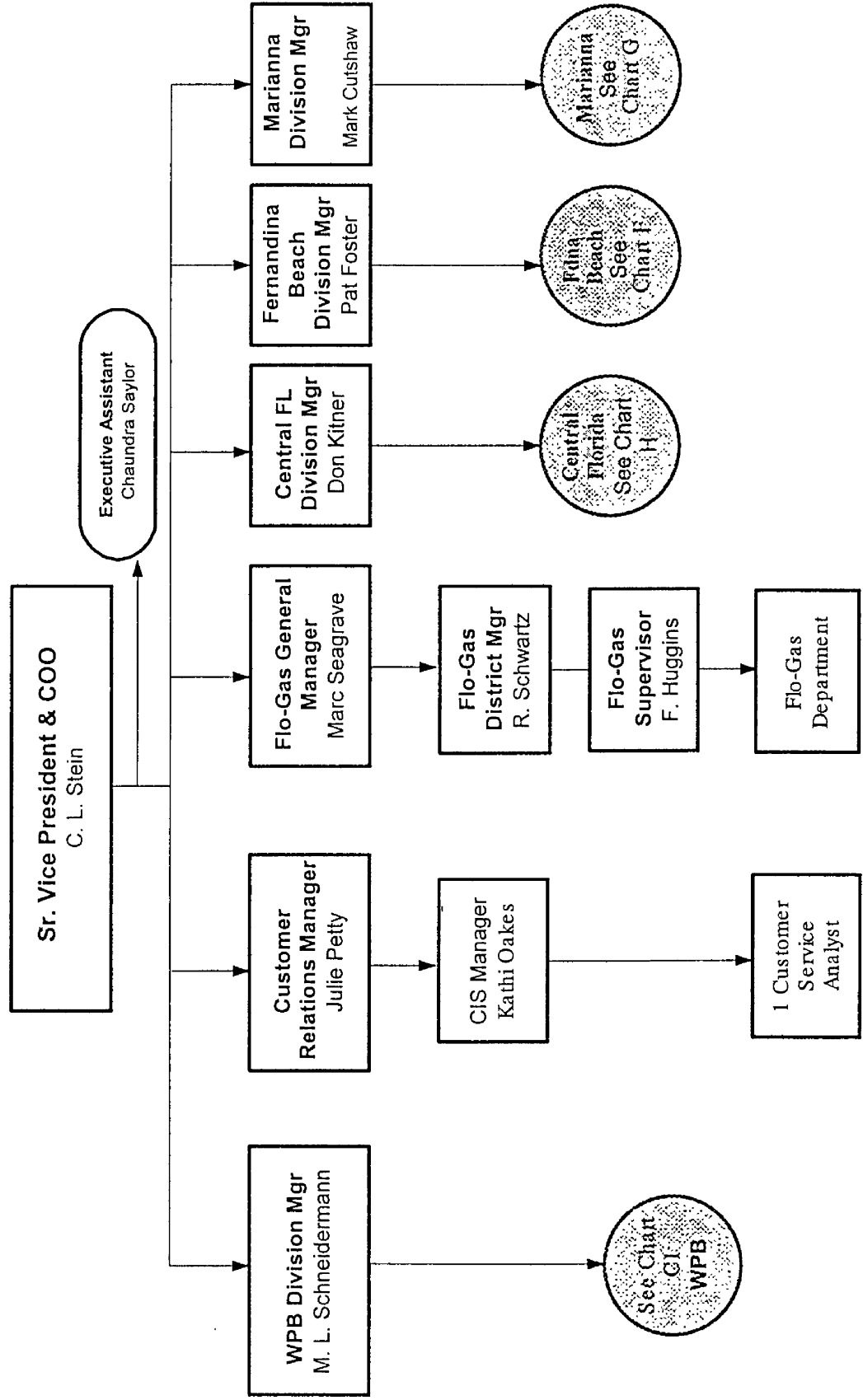
MAY 23, 2001

# Organizational Chart - Corporate Structure Chart A





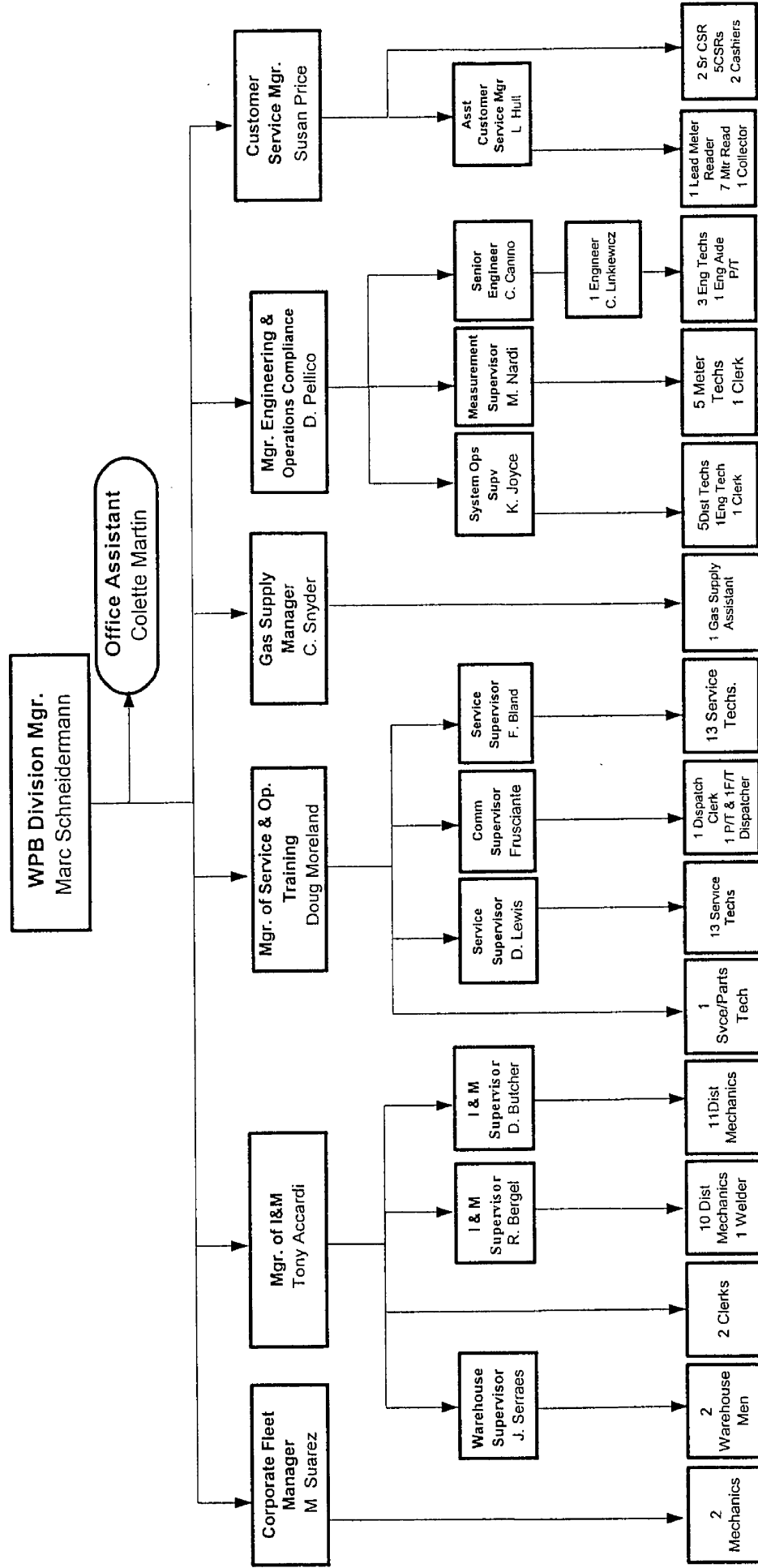
**Organizational Chart - Gas Operations**  
Chart B



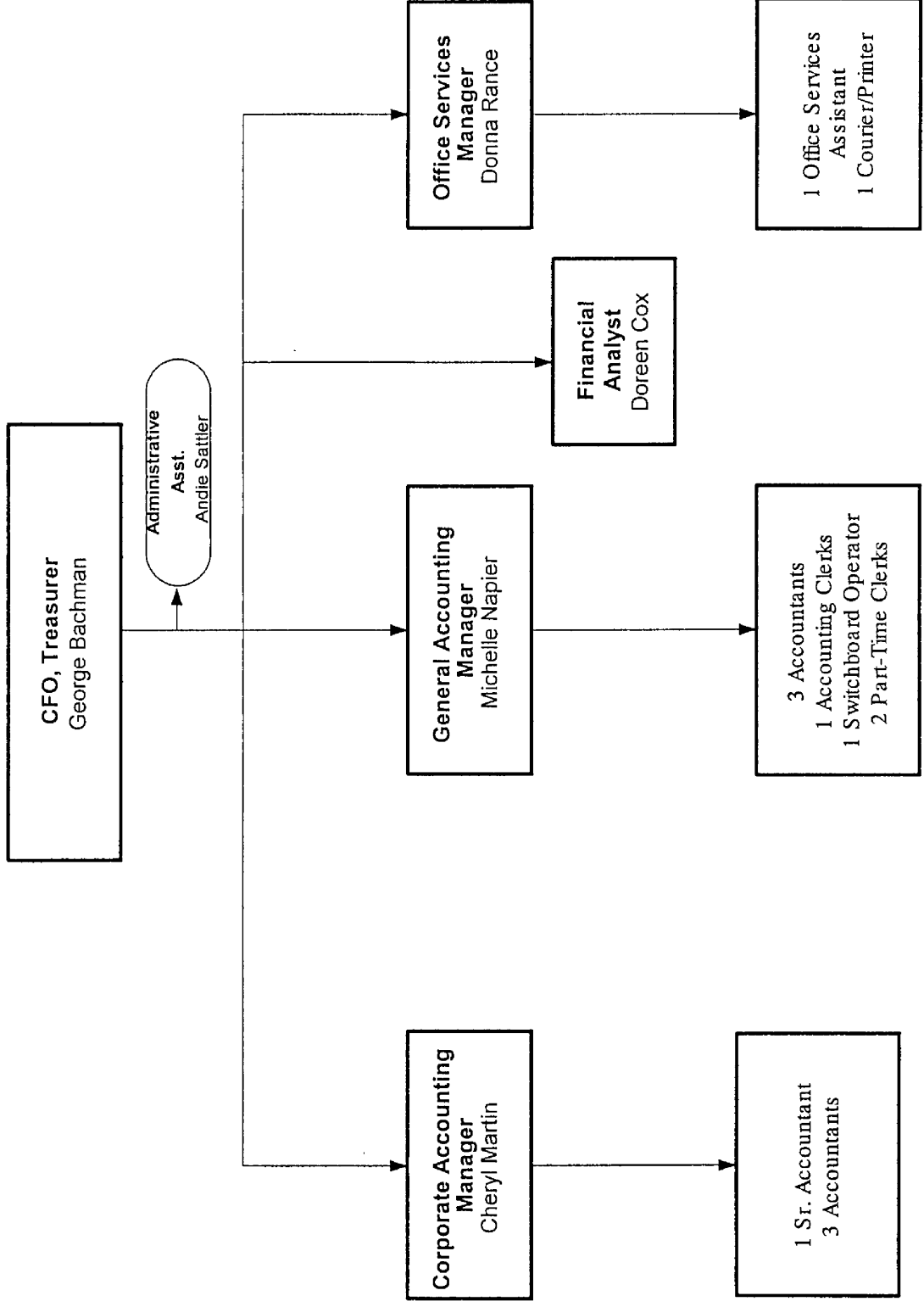


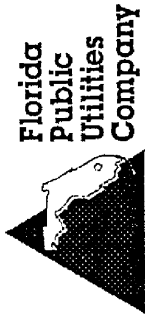
MAY 23, 2001

## Organizational Chart - WPB Gas Operations Chart C



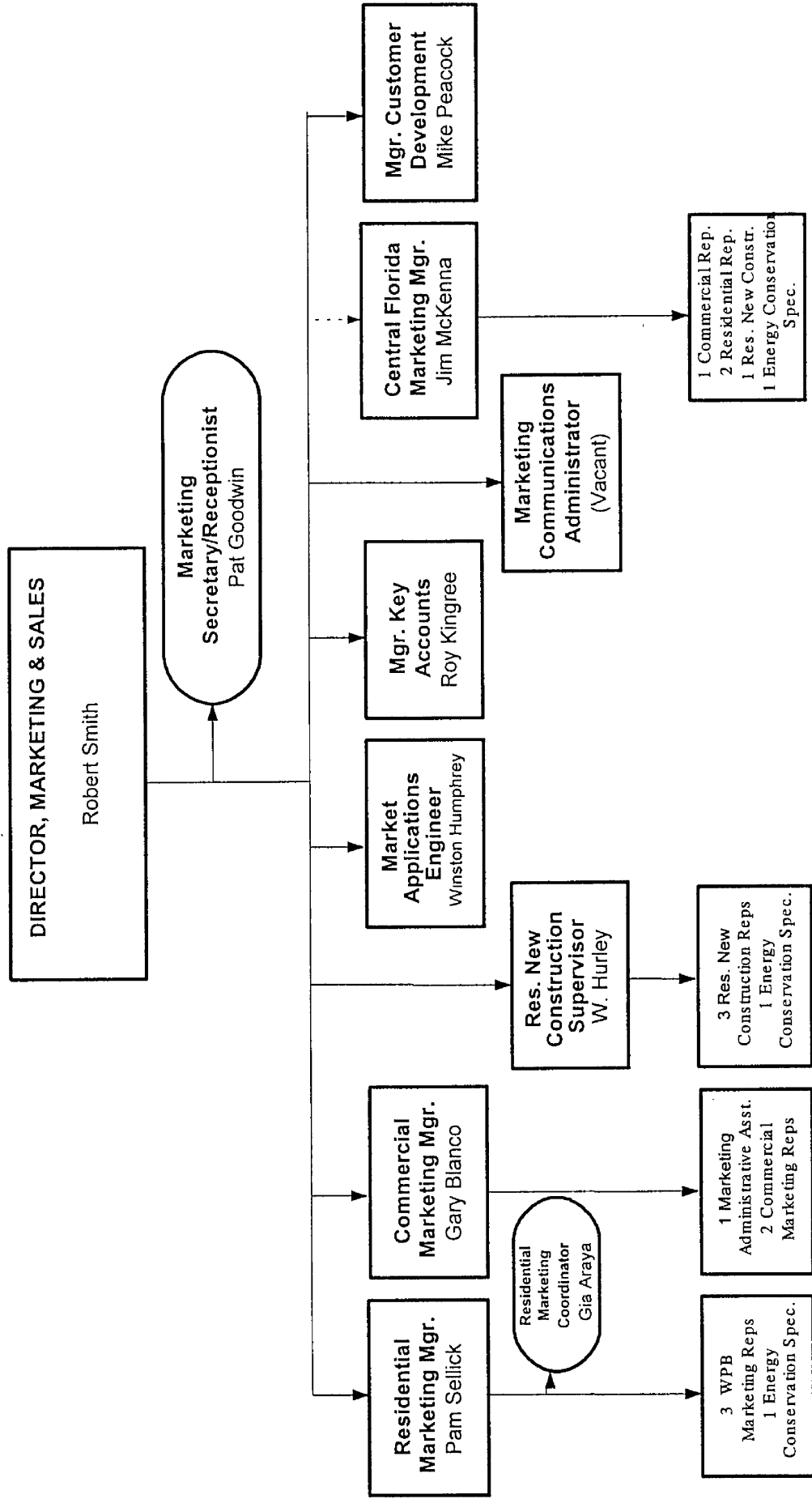
**Organizational Chart - General Office**  
Chart D





MAY 23, 2001

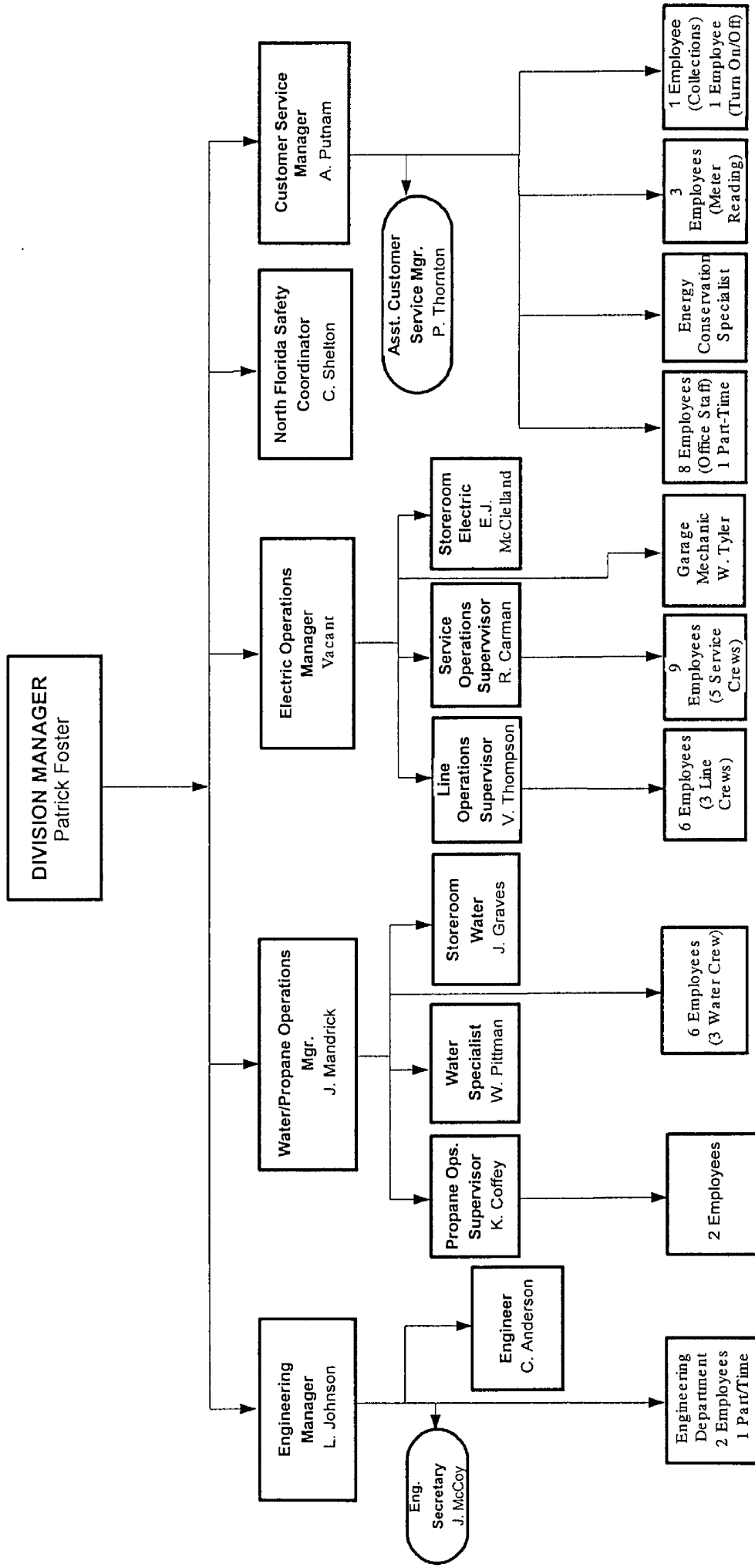
Organizational Chart - Marketing Department  
Chart E





MAY 23, 2001

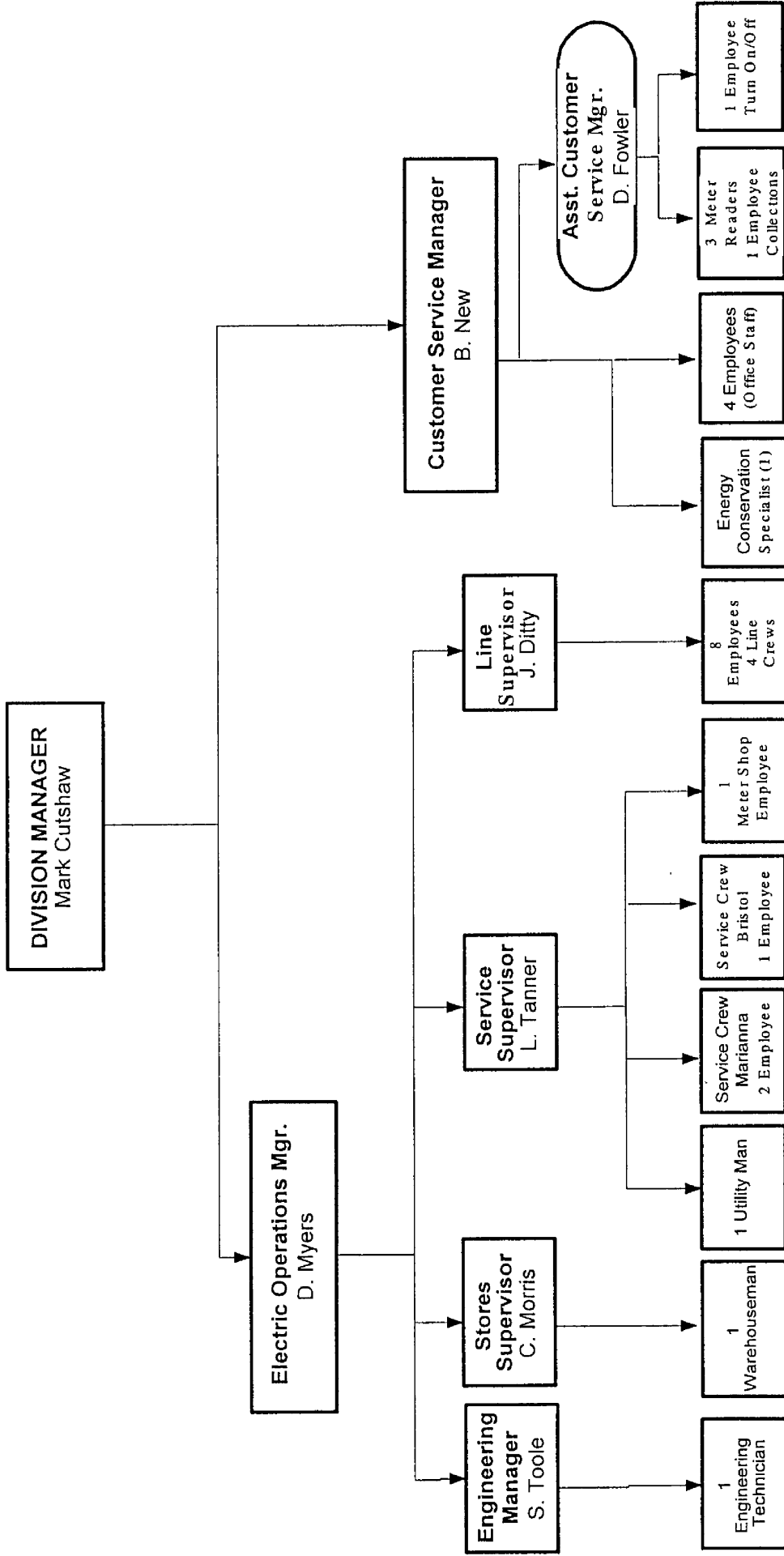
Organizational Chart - Fernandina Beach Division  
Chart F

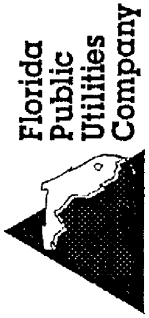




Organizational Chart - Marianna Division

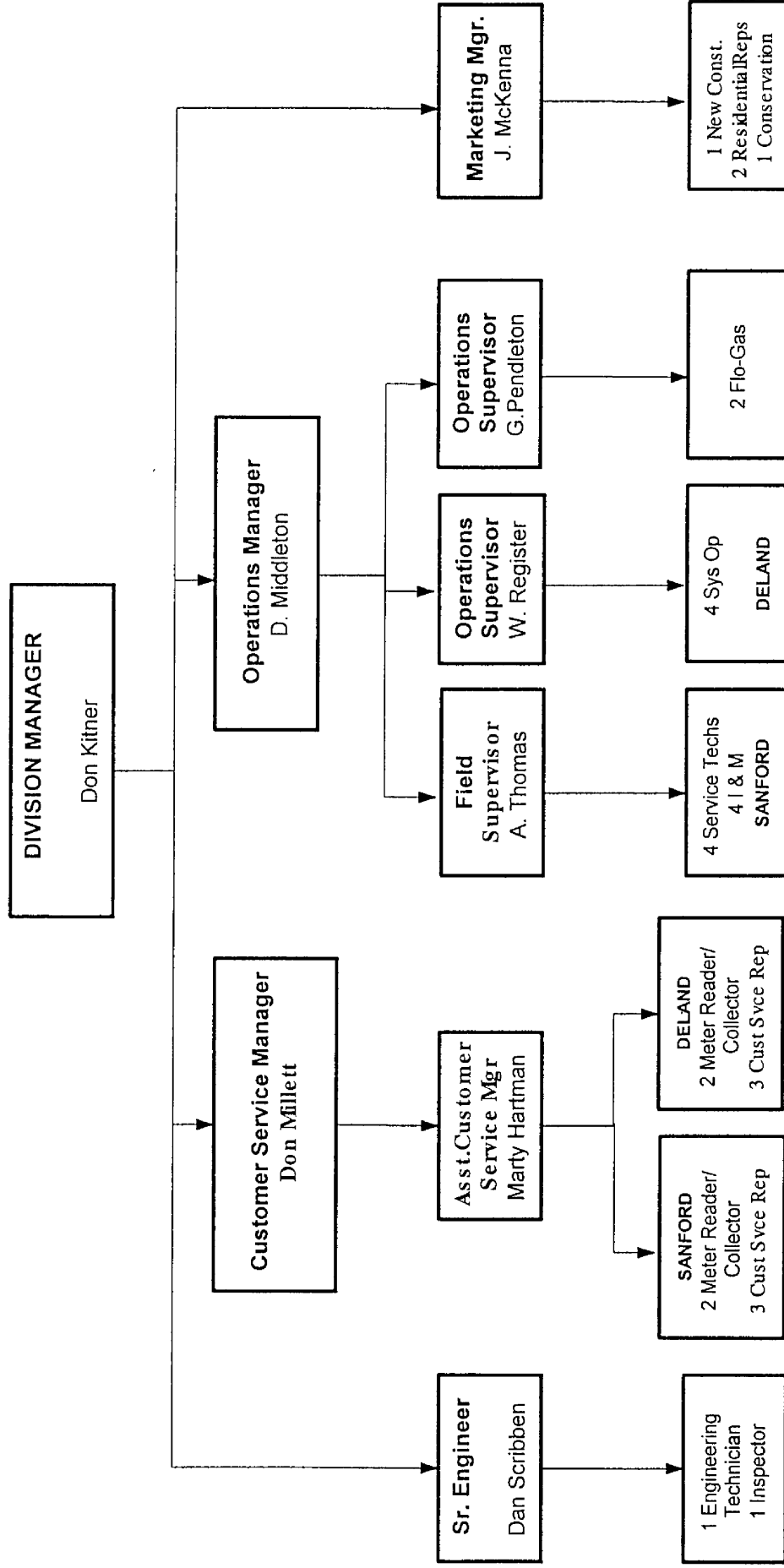
Chart G





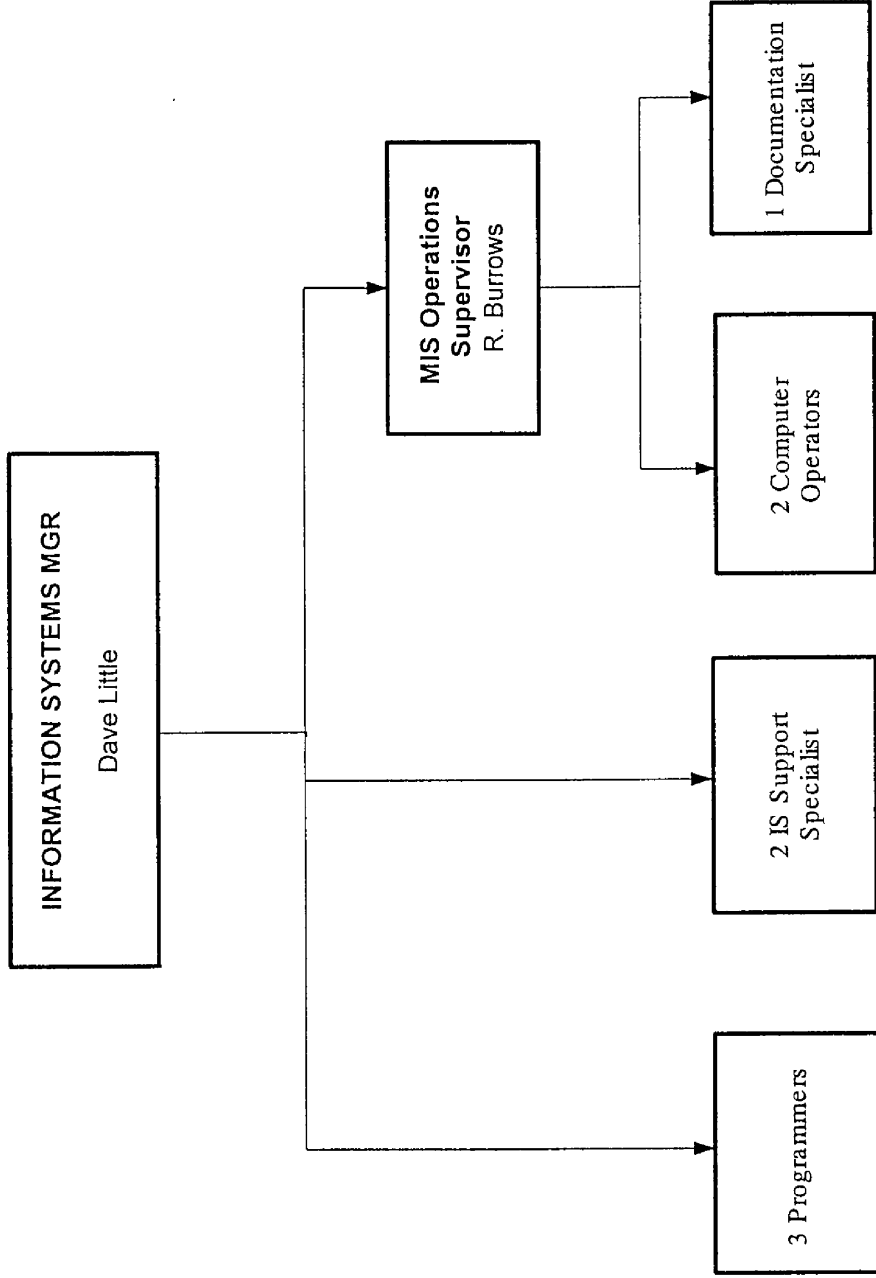
MAY 23, 2001

Organizational Chart - Central Florida Division  
Chart H



Organizational Chart - Information Systems (IS)

Chart I





**Analysis of Diversification Activity**  
**ASSETS OR RIGHTS PURCHASED FROM OR SOLD TO AFFILIATES**

COMPANY: FLORIDA PUBLIC UTILITIES COMPANY

For the Year Ended December 31, 2000

Provide a synopsis of each new or amended contract, agreement, or arrangement with affiliated companies for the purchase, lease, or sale of land, goods, or services (excluding tariffed items). The synopsis shall include, at a minimum, the terms, price, quantity, amount, and duration of the contracts.

Name of Affiliated  
Company  
(a)

Synopsis of  
Contract  
(b)

NONE

(Schedules 2,3 & 4)

## **ANALYSIS OF DIVERSIFICATION ACTIVITY REPORT**

Flo-Gas Corporation is a wholly-owned subsidiary of Florida Public Utilities Company and transactions that exceed \$300 annually are numerous. Therefore, the enclosed summaries of Flo-Gas' Income Statement and Balance Sheet should be sufficient to meet the requirements of the report.

- Items relating specifically to Flo-Gas are charged directly.
- Corporate general expenses relating to both companies are allocated using factors previously reviewed by the Florida Public Service Commission during our last rate proceeding.
- Items that typically create intercompany transactions include payroll, cash Payments and receipts, and propane purchases.
- Flo-Gas does not have employees or cash.

Detailed transactions are available at our corporate office. If you require additional information, please let us know.

NOTE: Flo-Gas' Income Statement and Balance Sheet (Supplement pages 1 through 3).

**ANALYSIS OF DIVERSIFICATION ACTIVITY SUPPLEMENT**  
**FLO-GAS**  
**INCOME STATEMENT**  
**12 MONTHS ENDING 12/31/00**

	Year-to-Date Actual	Last Year-to-Date Actual
	<u>          </u>	<u>          </u>
Operating Revenue	4,380,110	3,866,261
Operation Expenses	3,487,038	2,897,742
Maintenance Expenses	280,156	212,794
Depreciation Expense	284,096	303,322
Amortization of Utility Plant- Acquisition Adjustment	-	-
Tax Other Than Income Tax-Utility Operation Expense	64,837	59,606
Income Tax - Federal - Utility Operating Income	86,739	109,312
Income Tax - State - Utility Operating Income	14,851	18,601
Deferred Income Tax - Utility Operating Income	(69,409)	(33,890)
Investment Tax Credit - Utility Operating Income	(6,332)	(7,175)
<b>Operating Income</b>	<u><u>238,134</u></u>	<u><u>305,949</u></u>
 <u>Other Income and Deductions</u>		
Interest and Dividend Income	-	-
Misc. Non-Operating Income	2,725	-
Other Income Deductions	(3,384)	-
Taxes Other Than Income - Other	-	-
Income Taxes-Federal-Other Income	200	-
Income Taxes-State-Other Income	-	-
<b>Other (Income) and Deductions</b>	<u><u>(459)</u></u>	<u><u>-</u></u>
 <u>Interest Charges</u>		
Interest on Debt to Associated Companies	81,838	37,437
Other Interest Expense	10,015	17,400
<b>Interest Charges</b>	<u><u>91,853</u></u>	<u><u>54,837</u></u>
 <u>Extraordinary Items</u>		
Cumulative Effect - Change in Accounting Principles - Net	-	-
 Net Income	 <u><u>145,822</u></u>	 <u><u>251,112</u></u>

**ANALYSIS OF DIVERSIFICATION ACTIVITY SUPPLEMENT**  
**FLO-GAS**  
**BALANCE SHEET - 09**  
**December 31, 2000**

Assets and Other Debits	Current	Last Year End
Utility Plant		
Utility Plant in Service	6,466,702	6,360,333
Utility Plant Purchased/Sold	-	
Completed Construction Not Classified		
Construction Work in Progress	161,576	80,229
<b>Utility Plant</b>	<b>6,628,278</b>	<b>6,440,562</b>
Accumulated Depreciation		
Accumulated Dep. - Utility Plant in Service	(2,171,022)	(2,220,114)
Accumulated Dep. - Transportation Equip.	(497,322)	(405,645)
Retirement Work in Progress		
Accumulated Dep. - Rental Equipment	-	
<b>Accumulated Depreciation</b>	<b>(2,668,344)</b>	<b>(2,625,759)</b>
Other Utility Plant		
Utility Plant Acquisition Adj.	-	-
Accum. Amort. - Utility Acq. Adj.	-	-
<b>Other Utility Plant</b>	<b>-</b>	<b>-</b>
Other Property and Investments		
Investment in Assoc. Companies - Common Stock	17	44,327
<b>Other Property and Investments</b>	<b>17</b>	<b>44,327</b>
Current and Accrued Assets		
Customer Accounts Receivable	515,098	361,755
Allowance for Uncollectible Accounts	(10,515)	(9,207)
Accounts Rec. from Associated Companies		
Operating Supplies - Propane	1,086,280	738,385
Prepayments - Taxes	(93)	62
Interest and Dividends Receivable		
Merchandise-Applian. & Supplies		
Accrued Utility Revenues	93,797	93,797
<b>Current and Accrued Assets</b>	<b>1,684,567</b>	<b>1,184,792</b>
Deferred Debits		
Misc. Deferred Debits - Other W.I.P.		
Misc. Deferred Debits - Miscellaneous	59,269	2,526
Accum. Deferred Income Taxes	6,539	6,611
<b>Deferred Debits</b>	<b>65,808</b>	<b>9,137</b>
<b>ASSETS AND OTHER DEBITS</b>	<b>5,710,326</b>	<b>5,053,059</b>

**ANALYSIS OF DIVERSIFICATION ACTIVITY SUPPLEMENT**  
**FLO-GAS**  
**BALANCE SHEET - 09**  
**December 31, 2000**

	<u>Current</u>	<u>Last Year End</u>
Liabilities and Other Credits		
Proprietary Capital		
Common Stock Issued	10,000	10,000
Appropriated Retained Earnings	-	-
Unappropriated Retained Earnings	1,730,278	1,479,167
<b>Proprietary Capital</b>	<u>1,740,278</u>	<u>1,489,167</u>
Current and Accrued Liabilities		
Accounts Payable to Assoc. Companies	1,918,236	1,275,490
Customer Deposits	379,608	474,030
Taxes Accrued	(55,316)	(85,112)
Interest Accrued	15,663	18,907
Dividends Declared	-	-
Tax Collections Payable	35,634	29,469
Misc. Current and Accrued Liabilities	-	-
Customer Advances for Construction	-	-
Other Deferred Income Taxes - Other	-	-
Accumulated Deferred I.T.C.	17,434	23,766
<b>Current and Accrued Liabilities</b>	<u>2,311,259</u>	<u>1,736,550</u>
Operating Reserves		
Misc. Operating Reserves	-	-
Accum. Deferred Income Tax - Liberalized Depreciation	1,512,967	1,576,231
Accum. Deferred Income Taxes - Other	-	-
<b>Operating Reserves</b>	<u>1,512,967</u>	<u>1,576,231</u>
<b>Year-to-Date Income/Loss</b>	<u>145,822</u>	<u>251,112</u>
<b>LIABILITIES AND OTHER CREDITS</b>	<u>5,710,326</u>	<u>5,053,060</u>

**Analysis of Diversification Activity**

Summary of Affiliated Transfers and Cost Allocations

**Company: Florida Public Utilities Company**

**For the Year Ended December 31, 2000**

Grouped by affiliate, list each contract, agreement, or other business transaction exceeding a cumulative amount of \$300 in any one year, entered into between the Respondent and an affiliated business or financial organization, firm, or partnership identifying parties, amounts, dates, and product, asset, or service involved.

(a) Enter name of affiliate.  
 (b) Give description of type of service, or name the product involved.  
 (c) Enter contract or agreement effective dates.  
 (d) Enter the letter "p" if the service or product is a purchased by the Respondent; "s" if the service or product is sold by the Respondent.  
 (e) Enter utility account number in which charges are recorded.  
 (f) Enter total amount paid, received, or accrued during the year for each type of service or product listed in column (c). Do not net amounts when services are both received and provided.

Name of Affiliate (a)	Type of Service and/or Name of Product (b)	Relevant Contract or Agreement and Effective Date (c)	"p" or "s" (d)	Total Charge for Year	
				Account Number (e)	Dollar Amount (f)
	SEE ATTACHED SCHEDULES				

**Analysis of Diversification Activity**  
**ASSETS OR RIGHTS PURCHASED FROM OR SOLD TO AFFILIATES**

FLORIDA PUBLIC UTILITIES COMPANY  
For the Year Ended December 31, 2000

Provide a summary of affiliated transactions involving asset transfers or the right to use assets.

Name of Affiliate	Description of Asset or Right	Cost/Orig. Cost	Accumulated Depreciation	Net Book Value	Fair Market Value	Purchase Price	Title Passed Yes/No
Purchases from Affiliates:		605,053	180,659	424,394	\$ N/A	\$ N/A	N/A
Flo-Gas Corporation	Plastic Mains	15,642	1,505	14,137	N/A	Transfer	N/A
	Steel Mains	345,757	106,434	239,323	N/A	Transfer	N/A
	Plastic Services	6,633	-	6,633	N/A	Transfer	N/A
	Steel Services	130,690	48,452	82,238	N/A	Transfer	N/A
	Meters	32,742	13,085	19,657	N/A	Transfer	N/A
	Meter Installation	21,505	4,120	17,385	N/A	Transfer	N/A
	Regulators	31,788	3,580	28,208	N/A	Transfer	N/A
	Regulators Installations	20,296	3,483	16,813	N/A	Transfer	N/A
Sales to Affiliates:		106,319	71,990	34,329	\$ N/A	Sales Price	N/A
	Computer Equipment	5,907	3,174	2,733	N/A	Transfer	N/A
	Transportation Equip.	100,412	68,816	31,596	N/A	Transfer	N/A
<b>Total</b>						\$	

# Analysis of Diversification Activity

## Employee Transfers

Company: Florida Public Utilities Company

For the Year Ended December 31, 2000

List employees earning more than \$30,000 annually transferred to/from the utility to/from an affiliate company.

Company Transferred From	Company Transferred To	Old Job Assignment	New Job Assignment	Transfer Permanent or Temporary and Duration
Flo-Gas Does Not Have Any Transfers				



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STATEMENT OF INCOME FOR THE YEAR

1. Report amounts for Accounts 412 and 413, Revenue and Expenses from Utility Plant Leased to Others, in another utility column (i,k,m,o) in a similar manner to a utility department. Spread the amount (s) over lines 01 through 20 as appropriate. Include these amounts in columns (c) and (d) totals.
2. Report amounts in Account 414, Other Utility Operating Income, in the same manner as Accounts 412 and 413 above.
3. Report data for lines 7,9,10 for Natural Gas companies using accounts 404.1, 404.2, 404.3, 407.1 and 407.2.
4. Use page 122 for important notes regarding the statement of income or any account thereof.
5. Give concise explanations concerning unsettled rate

- proceedings where a contingency exists such that refunds of a material amount may need to be made to the utility's customers or which may result in a material refund to the utility with respect to power or gas purchases. State for each year affected the gross revenues or costs to which the contingency relates and the tax effects together with an explanation of the major factors which affect the rights of the utility to retain such revenues or recover amounts paid with respect to power and gas purchases.
6. Give concise explanations concerning significant amounts of any refunds made or received during the year

Line No.	Account	Ref. Page No.	Total Current Year	Total Previous Year
1	UTILITY OPERATING INCOME			
2	Operating Revenues (400)	300-301	\$17,146,943	\$16,424,464
3	Operating Expenses			
4	Operation Expenses (401)	320-323	12,622,925	12,162,174
5	Maintenance Expenses (402)	320-323	807,353	678,169
6	Depreciation Expense (403,405)	336-337	907,488	863,094
7	Amort. & Depl. of Utility Plant (404-405)	336-337	-	-
8	Amort. of Utility Plant Acq. Adj. (406)	336-337	-	-
9	Amort. of Property Losses, Unrecovered Plant and Regulatory Study Costs (407)		-	-
10	Amort. of Conversion Expenses (407)		-	-
11	Regulatory Debits (407.3)		-	-
12	(Less) Regulatory Credits (407.4)		-	-
13	Taxes Other Than Income Taxes (408.1)		1,504,641	1,346,509
14	Income Taxes - Federal (409.1)		150,628	170,926
15	- Other (409.1)		25,612	29,065
16	Provision for Deferred Inc. Taxes (410.1)	234,272-277	48,881	81,861
17	(Less) Provision for Deferred Income Taxes-Cr.(411.1)	234,272-277	-	-
18	Investment Tax Credit Adj. - Net (411.4)	266	(23,609)	(23,997)
19	(Less) Gains from Disp. of Utility Plant (411.6)		-	-
20	Losses from Disp. of Utility Plant (411.7)		-	-
21	(Less) Gains from Disposition of Allowances (411.8)		-	-
22	Losses from Disposition of Allowances (411.9)		-	-
	TOTAL Utility Operating Expenses (Total of lines 4-18)		16,043,919	15,307,801
24	Net Utility Operating Income (Total of line 2 less 19) (Carry forward to page 117, line 25)		\$1,103,024	\$1,116,663

ELECTRIC PLANT IN SERVICE (Accounts 101, 102, 103, 106)

1. Report below the original cost of electric plant in service according to the prescribed accounts.  
 2. In addition to Account 101, Electric Plant in Service (Classified) this page and the next include Account 102, Electric Plant Purchased or Sold; Account 103, Experimental Gas Plant Unclassified; and Account 106, Completed Construction Not Classified - Electric  
 3. Include in column (c) or (d), as appropriate, corrections of additions and retirements for the current or preceding year.  
 4. Enclose in parentheses credit adjustments of plant accounts to indicate the negative effect of such accounts.  
 5. Classify Account 106 according to prescribed accounts, on an estimated basis if necessary, and include the entries in column (c). Also to be included in column (c) are entries for

reversals of tentative distributions of prior year reported in column (b). Likewise, if the respondent has a significant amount of plant retirements the end of the year, included in column (d) a tentative distribution of such retirements, on an estimated basis, with appropriate contra entry to the account for accumulated depreciation provision. Include also in column (d) reversals of tentative distributions of prior years of unclassified retirements. Attach supplemental statement showing the account distributions of these tentative classifications in columns (c) and (d), including the reversals of the prior years tentative account distributions of these amounts. Careful observation of the above instructions and the texts of accounts 101 and 106 will avoid serious omissions of the reported amount of respondent's plant actually in service at end of year.

Line No.	Account (a)	Balance at Beginning of Year (b)	Additions (c)
1	1. INTANGIBLE PLANT		
2	(301) Organization		
3	(302) Franchises and Consents		
4	(303) Miscellaneous Intangible Plant		
5	TOTAL Intangible Plant (Enter Total of lines 2, 3, and 4)	0	0
6	2. PRODUCTION PLANT		
7	A. Steam Production Plant		
8	(310) Land and Land Rights		
9	(311) Structures and Improvements		
10	(312) Boiler Plant Equipment		
11	(313) Engines and Engine Driven Generators		
12	(314) Turbogenerator Units		
13	(315) Accessory Electric Equipment		
14	(316) Misc. Power Plant Equipment		
15	TOTAL Steam Production Plant (Enter Total of lines 8 through 14)	0	0
16	B. Nuclear Production Plant		
17	(320) Land and Land Rights		
18	(321) Structures and Improvements		
19	(322) Reactor Plant Equipment		
20	(323) Turbogenerator Units		
21	(324) Accessory Electric Equipment		
22	(325) Misc. Power Plant Equipment		
23	TOTAL Nuclear Production Plant (Enter Total of lines 17 through 22)	0	0
24	C. Hydraulic Production Plant		
25	(330) Land and Land Rights	0	
26	(331) Structures and Improvements		
27	(332) Reservoirs, Dams, and Waterways		
28	(333) Water Wheels, Turbines, and Generators		
29	(334) Accessory Electric Equipment		
30	(335) Misc. Power Plant Equipment		
31	(336) Roads, Railroads, and Bridges		
32	TOTAL Hydraulic Production Plant (Enter Total of lines 25 through 31)	0	0
33	D. Other Production Plant		
34	(340) Land and Land Rights		
35	(341) Structures and Improvements		
36	(342) Fuel Holders, Products and Accessories		
37	(343) Prime Movers		
38	(344) Generators		
39	(345) Accessory Electric Equipment		



ELECTRIC PLANT IN SERVICE (Accounts 101, 102, 103, and 106) (Continued)

6. Show in column (f) reclassifications or transfers within utility plant accounts. Include also in column (f) the additions or reductions of primary account classifications arising from distribution of amounts initially recorded in Account 102. In showing the clearance of Account 102, include in column (e) the amounts with respect to accumulated provision for depreciation, acquisition adjustments, etc., and show in column (f) only the offset to the debits or credits distributed in column (f) to primary account classifications.

7. For Account 399, state the nature and use of plant included in this account and if substantial in amount submit a supplementary statement

showing subaccount classifications of such plant conforming to the requirements of these pages.

8. For each amount comprising the reported balance and changes in Account 102, state the property purchased or sold, name of vendor or purchaser, and the date of transaction. If proposed journal entries have been filed with the Commission as required by the Uniform System of Accounts, give also date of such filing.

Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)		Line No.
			\$0	(301)	1
			0	(302)	2
			0	(303)	3
0	0	0	0		4
			0		5
			0	(310)	6
			0	(311)	7
			0	(312)	8
			0	(313)	9
			0	(314)	10
			0	(315)	11
0	0	0	0	(316)	12
			0		13
			0	(320)	14
			0	(321)	15
			0	(322)	16
			0	(323)	17
			0	(324)	18
0	0	0	0	(325)	19
			0		20
			0	(330)	21
			0	(331)	22
			0	(332)	23
			0	(333)	24
			0	(334)	25
			0	(335)	26
0	0	0	0	(336)	27
			0		28
			0	(340)	29
			0	(341)	30
			0	(342)	31
			0	(343)	32
			0	(344)	33
			0	(345)	34
			0		35
			0		36
			0		37
			0		38
			0		39

## ELECTRIC PLANT IN SERVICE (Accounts 101, 102, 103, 106)

Line No.	Account (a)	Balance at Beginning of Year (b)	Additions (c)
40	(346) Misc. Power Plant Equipment		
41	TOTAL Other Production Plant (Enter Total of lines 34 through 40)	-	-
42	TOTAL Production Plant (Enter Total of lines 15, 23, 32, and 41)	-	-
43	3. TRANSMISSION PLANT		
44	(350) Land and Land Rights	-	-
45	(352) Structures and Improvements	-	-
46	(353) Station Equipment	-	-
47	(354) Towers and Fixtures	-	-
48	(355) Poles and Fixtures	-	-
49	(356) Overhead Conductors and Devices	-	-
50	(357) Underground Conduit	-	-
51	(358) Underground Conductors and Devices	-	-
52	(359) Roads and Trails	-	-
53	TOTAL Transmission Plant (Enter Total of lines 44 through 52)	-	-
54	4. DISTRIBUTION PLANT		
55	(360) Land and Land Rights	17,100	-
56	(361) Structures and Improvements	-	-
57	(362) Station Equipment	905,532	49
58	(363) Storage Battery Equipment	-	-
59	(364) Poles, Towers, and Fixtures	4,774,342	220,944
60	(365) Overhead Conductors and Devices	5,026,466	146,290
61	(366) Underground Conduit	106,977	4,729
62	(367) Underground Conductors and Devices	460,037	28,570
63	(368) Line Transformers	4,743,322	175,105
64	(369) Services	2,329,343	139,253
65	(370) Meters	994,398	23,661
66	(371) Installations on Customer Premises	756,221	116,761
67	(372) Leased Property on Customer Premises	-	-
68	(373) Street Lighting and Signal Systems	250,855	14,576
69	TOTAL Distribution Plant (Enter Total of lines 55 through 68)	20,364,593	869,938
70	5. GENERAL PLANT		
71	(389) Land and Land Rights	3,766	-
72	(390) Structures and Improvements	912,235	-
73	(391) Office Furniture and Equipment	125,375	16,356
74	(392) Transportation Equipment	1,090,235	-
75	(393) Stores Equipment	63,183	24,008
76	(394) Tools, Shop and Garage Equipment	26,663	-
77	(395) Laboratory Equipment	25,766	-
78	(396) Power Operated Equipment	5,482	-
79	(397) Communication Equipment	74,862	6,926
80	(398) Miscellaneous Equipment	4,453	4,404
81	SUBTOTAL (Enter Total of lines 71 through 80)	2,332,020	51,694
82	(399) Other Tangible Property	-	-
83	TOTAL General Plant (Enter Total of lines 81 and 82)	2,332,020	51,694
84	TOTAL (Accounts 101 and 106)	22,696,613	921,632
85	(102) Electric Plant Purchased	-	-
86	(Less) (102) Electric Plant Sold	-	-
87	(103) Experimental Plant Unclassified	-	-
88	TOTAL Electric Plant in Service	22,696,613	921,632

ELECTRIC PLANT IN SERVICE (Accounts 101, 102, 103, and 106) (Continued)

Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)		Line No.
			0	(346)	40
-	-	-	-		41
-	-	-	-		42
-	-	-	-		43
-	-	-	-	(350)	44
-	-	-	-	(352)	45
-	-	-	-	(353)	46
-	-	-	-	(354)	47
-	-	-	-	(355)	48
-	-	-	-	(356)	49
-	-	-	-	(357)	50
-	-	-	-	(358)	51
-	-	-	-	(359)	52
-	-	-	-		53
-	-	-	17,100	(360)	54
-	-	-	-	(361)	55
-	-	-	905,581	(362)	56
-	-	-	-	(363)	57
(29,430)	-	-	4,965,856	(364)	58
(20,828)	-	-	5,151,928	(365)	59
(200)	-	-	111,506	(366)	60
-	-	-	488,607	(367)	61
(23,038)	-	-	4,895,389	(368)	62
(4,018)	-	-	2,464,578	(369)	63
(17,976)	-	-	1,000,083	(370)	64
(43,640)	-	-	829,342	(371)	65
-	-	-	-	(372)	66
(5,752)	-	-	259,679	(373)	67
(144,882)	-	-	21,089,649		68
-	-	-	3,766	(389)	69
-	-	-	912,235	(390)	70
(36,810)	-	-	104,921	(391)	71
-	-	(45,385)	1,044,850	(392)	72
-	-	-	87,191	(393)	73
(1,578)	-	-	25,085	(394)	74
-	-	-	25,766	(395)	75
(379)	-	-	5,103	(396)	76
(4,210)	-	-	77,578	(397)	77
-	-	-	8,857	(398)	78
(42,977)	-	(45,385)	2,295,352		79
-	-	-	-	(399)	80
(42,977)	-	(45,385)	2,295,352		81
(187,859)	-	(45,385)	23,385,001		82
-	-	-	-	(102)	83
-	-	-	-	(103)	84
(187,859)	-	(45,385)	23,385,001		85
					86
					87
					88



ACCUMULATED PROVISION FOR DEPRECIATION OF ELECTRIC UTILITY PLANT (Account 108)

1. Explain in a footnote any important adjustments during year.  
 2. Explain in a footnote any difference between the amount for book cost of plant retired, line 11, column (c), and that reported for electric plant in service, pages 204-207, column (d), excluding retirements of non-depreciable property.  
 3. The provisions of Account 108 in the Uniform System of Accounts require that retirements of depreciable plant be recorded when such plant is removed from service. If

the respondent has a significant amount of plant retired at year end which has not been recorded and/or classified to the various reserve functional classifications, make preliminary closing entries to tentatively functionalize the book cost of the plant retired. In addition, include all costs included in retirement work in progress at year end in the appropriate functional classifications.  
 4. Show separately interest credits under a sinking fund or similar method of depreciation accounting.

Section A. Balances and Changes During Year

Line No.	Item (a)	Total (c+d+e) (b)	Electric Plant in Service (c)	Electric Plant Held for Future Use (d)	Electric Plant Leased to Others (e)
1.	Balance Beginning of Year	9,440,051	9,440,051		
2.	Depreciation Provisions for Year, Charged to (403) Depreciation Expense	900,423	900,423		
4.	(413) Exp. of Elec. Plt. Leas. to Others				
5.	Transportation Expenses-Clearing	102,938	102,938		
6.	Other Clearing Accounts				
7.	Other Accounts (Specify):				
8.	Accrued Depreciation on Transfers	(25,624)	(25,624)		
9.	TOTAL Deprec. Prov. for Year (Enter Total of lines 3 thru 8)	977,737	977,737		
10.	Net Charges for Plant Retired:				
11.	Book Cost of Plant Retired	(187,859)	(187,859)		
12.	Cost of Removal	(73,953)	(73,953)		
13.	Salvage (Credit)	36,487	36,487		
14.	TOTAL Net Chrgs. for Plant Ret. (Enter Total of lines 11 thru 13)	(225,325)	(225,325)		
15.	Other Debit or Credit Items (Describe)				
16.					
17.	Balance End of Year (Enter Total of lines 1, 9, 14, 15, and 16)	10,192,463	10,192,463		

Section B. Balances at End of Year According to Functional Classifications

18.	Steam Production				
19.	Nuclear Production				
20.	Hydraulic Production - Conventional				
21.	Hydraulic Production - Pumped Storage				
22.	Other Production				
23.	Transmission				
24.	Distribution	9,409,477	9,409,477		
25.	General	782,985	782,985		
26.	TOTAL (Enter Total of lines 18 thru 25)	10,192,462	10,192,462		

MARIANNA DIVISION

ELECTRIC OPERATING REVENUES (Account 400)

1. Report below operating revenues for each prescribed account, and manufactured gas revenues in total.  
 2. Report number of customers, columns (f) and (g), on the basis of meters, in addition to the number of flat rate accounts; except that where separate meter readings are added for billing purposes, one customer

counted for each group of meters added. The average number of customers means the average of twelve figures at the close of each month.  
 3. If increases or decreases from previous year (columns (c), (e), and (g)), are not derived from previously reported figures, explain any inconsistencies in a footnote.

OPERATING REVENUES			
Line No.	Title of Account (a)	Amount for Year (b)	Amount for Previous Year (c)
1	Sales of Electricity		
2	(440) Residential Sales	\$8,705,716	\$8,460,040
3	(442) Commercial and Industrial Sales		
4	Small (or Commercial)	5,898,300	6,902,574
5	Large (or Industrial)	2,157,429	771,683
6	(444) Public Street and Highway Lighting	137,076	133,693
7	(445) Other Sales to Public Authorities	134,706	122,868
8	(456.3) Unbilled Revenues	54,213	47,417
9	(448) Interdepartmental Sales		
10			
11	TOTAL Sales to Ultimate Consumers	17,087,440	16,438,275
12	(447) Sales for Resale	0	
13			
14	TOTAL Sales of Electricity	17,087,440	16,438,275
15	(Less) (449.1) Provision for Rate Refunds	(8,340)	0
16			
17	TOTAL Revenue Net of Provision for Refunds	17,079,100	16,438,275
18	Other Operating Revenues		
19	(450) Forfeited Discounts	(292)	
20	(451) Miscellaneous Service Revenues	79,636	83,869
21	(453) Sales of Water and Water Power	0	
22	(454) Rent from Electric Property	76,106	36,380
23	(455) Interdepartmental Rents	0	
24	(456.2) Other Electric Revenues	3,220	3,552
25	(456.1) Overrecoveries Purchase Electric	(84,902)	(137,612)
26	(456.6) Conservation Overrecoveries	(5,925)	0
27			
28			
29	TOTAL Other Operating Revenues	67,843	(13,811)
30			
31	TOTAL Electric Operating Revenues	\$17,146,943	\$16,424,464

ELECTRIC OPERATING REVENUES (Account 400) (Continued)

4. Commercial and Industrial Sales, Account 442, may be classified according to the basis of classification (Small or Commercial, and Large or Industrial) regularly used by the respondent if such basis of classification is not generally greater than 1000 kw of demand. (See Account 442 of the Uniform System of Accounts. Explain basis of classification in a footnote.)

5. See page 108, Important Changes During Year, for important new territory added and important rate increases or decreases.

6. For lines 2,4,5, and 6, see page 304 for amounts relating to unbilled revenues by accounts.

7. Include unmetered sales. Provide details of such sales in a footnote.

MEGAWATT HOURS SOLD		AVERAGE NUMBER OF CUSTOMERS PER MONTH		
Amount for Year (d)	Amount for Previous Year (e)	Number for Year (f)	Number for Previous Year (g)	Line No.
134,278	128,278	9,743	9,635	1
				2
				3
106,252	128,913	2,045	2,078	4
47,522	18,154	99	4	5
1,071	1,156	46	48	6
2,257	2,017	101	95	7
5,170	4,311			8
	0		0	9
				10
296,550	282,829	12,034	11,860	11
				12
296,550	282,829	12,034	11,860	13
				14
296,550	282,829	12,034	11,860	15
				16
				17
				18
				19
				20
				21
				22
				23
				24
				25
				26
				27
				28
				29
				30
				31

ELECTRIC OPERATION AND MAINTENANCE EXPENSES

Account	Amount for Current Year	Amount for Previous Year
1 (1) POWER PRODUCTION EXPENSES		
2 A. Steam Power Generation		
3 Operation		
4 (500) Operation Supervision and Engineering		
5 (501) Fuel		
6 (502) Steam Expenses		
7 (503) Steam from Other Sources		
8 (Less) (504) Steam Transferred-Cr.		
9 (505) Electric Expenses		
10 (506) Miscellaneous Steam Power Expenses		
11 (507) Rents		
12 TOTAL Operation	-	-
13 Maintenance		
14 (510) Maintenance Supervision and Engineering		
15 (511) Maintenance of Structures		
16 (512) Maintenance of Boiler Plant		
17 (513) Maintenance of Electric Plant		
18 (514) Maintenance of Miscellaneous Steam Plant		
19 TOTAL Maintenance	-	-
20 TOTAL Power Production Expenses-Steam Plant	-	-
21 B. Nuclear Power Generation		
22 Operation		
23 (517) Operation Supervision and Engineering		
24 (518) Fuel		
25 (519) Coolants and Water		
26 (520) Steam Expenses		
27 (521) Steam from Other Sources		
28 (Less) (522) Steam Transferred-Cr.		
29 (523) Electric Expenses		
30 (524) Miscellaneous Nuclear Power Expenses		
31 (525) Rents		
32 TOTAL Operation	-	-
33 Maintenance		
34 (528) Maintenance Supervision and Engineering		
35 (529) Maintenance of Structures		
36 (530) Maintenance of Reactor Plant Equipment		
37 (531) Maintenance of Electric Plant		
38 (532) Maintenance of Miscellaneous Nuclear Plant		
39 TOTAL Maintenance	-	-
40 TOTAL Power Production Expenses-Nuclear Power	-	-
41 C. Hydraulic Power Generation		
42 Operation		
43 (535) Operation Supervision and Engineering	-	-
44 (536) Water for Power		
45 (537) Hydraulic Expenses	-	-
46 (538) Electric Expenses	-	-
47 (539) Miscellaneous Hydraulic Power Generation Expenses	-	-
48 (540) Rents		
49 TOTAL Operation	-	-



ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)

Account	Amount for Current Year	Amount for Previous Year
50 C. Hydraulic Power Generation (Continued)		
51 Maintenance		
52 (541) Maintenance Supervision and Engineering		
53 (542) Maintenance of Structures	-	-
54 (543) Maintenance of Reservoirs, Dams, and Waterways	-	-
55 (544) Maintenance of Electric Plant	-	-
56 (545) Maintenance of Miscellaneous Hydraulic Plant		
57 TOTAL Maintenance	-	-
58 TOTAL Power Production Expenses-Hydraulic Power	-	-
59 D. Other Power Generation		
60 Operation		
61 (546) Operation Supervision and Engineering		
62 (547) Fuel		
63 (548) Generation Expenses		
64 (549) Miscellaneous Other Power Generation Expenses		
65 (550) Rents		
66 TOTAL Operation	-	-
67 Maintenance		
68 (551) Maintenance Supervision and Engineering		
69 (552) Maintenance of Structures		
70 (553) Maintenance of Generating and Electric Plant		
71 (554) Maintenance of Miscellaneous Other Power Generation Plant	-	-
72 TOTAL Maintenance	-	-
73 TOTAL Power Production Expenses-Other Power	-	-
74 E. Other Power Supply Expenses		
75 (555) Purchased Power	10,806,624	10,496,327
76 (556) System Control and Load Dispatching		
77 (557) Other Expenses		
78 TOTAL Other Power Supply Expenses	10,806,624	10,496,327
79 TOTAL Power Production Expenses	10,806,624	10,496,327
80 2. TRANSMISSION EXPENSES		
81 Operation		
82 (560) Operation Supervision and Engineering		
83 (561) Load Dispatching		
84 (562) Station Expenses		
85 (563) Overhead Line Expenses		
86 (564) Underground Line Expenses		
87 (565) Transmission of Electricity by Others		
88 (566) Miscellaneous Transmission Expenses		
89 (567) Rents		
90 TOTAL Operation	-	-
91 Maintenance		
92 (568) Maintenance Supervision and Engineering		
93 (569) Maintenance of Structures		
94 (570) Maintenance of Station Equipment		
95 (571) Maintenance of Overhead Lines		
96 (572) Maintenance of Underground Lines		
97 (573) Maintenance of Miscellaneous Transmission Plant		
98 TOTAL Maintenance	-	-
99 TOTAL Transmission Expenses	-	-
100 3. DISTRIBUTION EXPENSES		
101 Operation		
102 (580) Operation Supervision and Engineering	136,550	132,172
103 (581) Load Dispatching		

ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)

Account	Amount for Current Year	Amount for Previous Year
104 3. DISTRIBUTION EXPENSES (Continued)		
105		
106 (582) Station Expenses	7,309	5,019
107 (583) Overhead Line Expenses	62,824	64,134
108 (584) Underground Line Expenses	100	51
109 (585) Street Lighting and Signal System Expenses	10,316	11,995
110 (586) Meter Expenses	120,472	122,671
111 (587) Customer Installations Expenses	49,276	42,245
112 (588) Miscellaneous Distribution Expenses	47,948	48,881
113 (589) Rents	695	1,269
114 TOTAL Operation	435,490	428,437
115 Maintenance		
116 (590) Maintenance Supervision and Engineering	25,623	27,333
117 (591) Maintenance of Structures	0	0
118 (592) Maintenance of Station Equipment	3,875	5,347
119 (593) Maintenance of Overhead Lines	644,975	507,963
120 (594) Maintenance of Underground Lines	7,333	5,537
121 (595) Maintenance of Line Transformers	52,410	44,932
122 (596) Maintenance of Street Lighting and Signal Systems	5,407	9,048
123 (597) Maintenance of Meters	13,008	10,594
124 (598) Maintenance of Miscellaneous Distribution Plant	27,722	23,446
125 TOTAL Maintenance	780,353	634,200
126 TOTAL Distribution Expenses	1,215,843	1,062,637
127 4. CUSTOMER ACCOUNTS EXPENSES		
128 Operation		
129 (901) Supervision	45,643	43,131
130 (902) Meter Reading Expenses	134,604	125,365
131 (903) Customer Records and Collection Expenses	349,548	298,917
132 (904) Uncollectible Accounts	45,910	35,212
133 (905) Miscellaneous Customer Accounts Expenses	29,422	26,220
134 TOTAL Customer Accounts Expenses	605,127	528,845
135 5. CUSTOMER SERVICE AND INFORMATIONAL EXPENSES		
136 Operation		
137 (907) Supervision	35,944	30,918
138 (908) Customer Assistance Expenses	73,437	75,633
139 (909) Informational and Instructional Expenses	37,372	34,419
140 (910) Misc. Cust. Service & Informational -Includes underrecovery (906)	(26,503)	(51,509)
141 TOTAL Cust. Service and Informational Expenses	120,250	89,461
142 6. SALES EXPENSES		
143 Operation		
144 (911) Supervision		
145 (912) Demonstrating and Selling Expenses	-	-
146 (913) Advertising Expenses	940	695
147 (916) Miscellaneous Sales Expenses	-	-
148 TOTAL Sales Expenses	940	695
149 7. ADMINISTRATIVE AND GENERAL EXPENSES		
150 Operation		
151 (920) Administrative and General Salaries	211,335	223,483
152 (921) Office Supplies and Expenses	76,159	62,849
153 (Less) (922) Administrative expenses Transferred-Cr.	-	-
154 (923) Outside Services Employed	30,993	23,325
155 (924) Property Insurance	107,935	106,343
156 (925) Injuries and Damages	102,444	72,490
157 (926) Employee Pensions and Benefits	79,440	104,252

ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)

Account	Amount for Current Year	Amount for Previous Year
157 7. ADMINISTRATIVE AND GENERAL EXPENSES		
158 (927) Franchise Requirements		
159 (928) Regulatory Commission Expenses	1,093	392
160 (Less) (929) Duplicate Charges-Cr.		
161 (930.1) General Advertising Expenses	0	260
162 (930.2) Miscellaneous General Expenses	44,033	23,238
163 (931) Rents	1,062	1,777
164 TOTAL Operation	654,494	618,409
165 Maintenance		
166 (935) Maintenance of General Plant	27,000	43,969
167 TOTAL Administrative and General Expenses	681,494	662,378
168 TOTAL Electric Operation and Maintenance Expenses	13,430,278	12,840,343

NUMBER OF ELECTRIC DEPARTMENT EMPLOYEES

1. The data on number of employees should be reported for the payroll period ending nearest to October 31, or any payroll period ending 60 days before or after October 31.
2. If the respondent's payroll for the reporting period includes any special construction personnel, include such employees on line 3, and show the number of such special construction employees in a footnote.
3. The number of employees assignable to the electric department from joint functions of combination utilities may be determined by estimate, on the basis of employee equivalents. Show the estimated number of equivalent employees attributed to the electric department from joint functions.

1 Payroll Period Ended (Date)	11/8/00
2 Total Regular Full-Time Employees	36
3 Total Part-Time and Temporary Employees	
4 Total Employees	36

DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Accounts 403, 404, 405)  
(Except amortization of acquisition adjustments)

1. Report in Section A for the year the amounts for:  
(a) Depreciation Expense (Account 403); (b) Amortization of Limited-Term Electric Plant (Account 404); and (c) Amortization of Other Electric Plant (Account 405).  
2. Report in section B the rates used to compute amortization charges for electric plant (Accounts 404 and 405). State the basis used to compute the charges and whether any changes have been made in the basis or rates used from the preceding report year.  
3. Report all available information called for in section C every fifth year beginning with report year 1971, reporting annually only changes to columns (c) through (g) from the complete report of the preceding year.

Unless composite depreciation accounting for total depreciable plant is followed, list numerically in column (a) each plant subaccount, account or functional classification, as appropriate, to which a rate is applied. Identify at the bottom of section C the type of plant included in any subaccounts used.

In column (b) report all depreciable plant balances to which rates are applied showing subtotals by functional

classifications and showing a composite total. Indicate at the bottom of section C the manner in which column (b) balances are obtained. If average balances, state the method of averaging used.

For columns (c), (d), and (e) report available information for each plant subaccount, account or functional classification listed in column (a). If plant mortality studies are prepared to assist in estimating average service lives, show in column (f) the type mortality curve selected as most appropriate for the account and in column (g), if available, the weighted average remaining life of surviving plant.

If composite depreciation accounting is used, report available information called for in columns (b) through (g) on this basis.

4. If provisions for depreciation were made during the year in addition to depreciation provided by application of reported rates, state at the bottom of section C the amounts and nature of the provisions and the plant items to which related.

A. Summary of Depreciation and Amortization Charges

Line No.	Functional Classification (a)	Depreciation Expense (Account 403) (b)	Amortization of Limited-Term Electric Plant (Acct. 404) (c)	Amortization of Other Electric Plant (Acct. 405) (d)	Total (e)
1	Intangible Plant				
2	Steam Production Plant				
3	Nuclear Production Plant				
4	Hydraulic Production Plant-Conventional	0			0
5	Hydraulic Production Plant-Pumped Storage **	(14,400)			(14,400)
6	Other Production Plant	0			0
7	Transmission Plant	0			0
8	Distribution Plant	858,860			858,860
9	General Plant	41,563			41,563
10	Common Plant-Electric	21,406			21,406
11	TOTAL ***	\$907,429	\$0	\$0	\$907,429

B. Basis for Amortization Charges

\* Not included on page 219, Line 3.  
\*\* Amortization of deferred gain on sale of hydro plant.  
\*\*\* Includes adjustment of \$59 posted in error to depreciation expense.





STATEMENT OF INCOME FOR THE YEAR

1. Report amounts for Accounts 412 and 413, Revenue and Expenses from Utility Plant Leased to Others, in another utility column (i,k,m,o) in a similar manner to a utility department. Spread the amount (s) over lines 01 through 20 as appropriate. Include these amounts in columns (c) and (d) totals.

2. Report amounts in Account 414, Other Utility Operating Income, in the same manner as Accounts 412 and 413 above.

3. Report data for lines 7,9,10 for Natural Gas companies using accounts 404.1, 404.2, 404.3, 407.1 and 407.2.

4. Use page 122 for important notes regarding the statement of income or any account thereof.

5. Give concise explanations concerning unsettled rate

proceedings where a contingency exists such that refunds of a material amount may need to be made to the utility's customers or which may result in a material refund to the utility with respect to power or gas purchases. State for each year affected the gross revenues or costs to which the contingency relates and the tax effects together with an explanation of the major factors which affect the rights of the utility to retain such revenues or recover amounts paid with respect to power and gas purchases.

6. Give concise explanations concerning significant amounts of any refunds made or received during the year

Line No.	Account	Ref. Page No.	Total Current Year	Total Previous Year
1	UTILITY OPERATING INCOME			
2	Operating Revenues (400)	300-301	\$22,157,141	\$21,120,203
3	Operating Expenses			
4	Operation Expenses (401)	320-323	16,955,307	15,904,894
5	Maintenance Expenses (402)	320-323	701,824	690,755
6	Depreciation Expense (403,405)	336-337	1,107,182	1,045,275
7	Amort. & Depl. of Utility Plant (404-405)	336-337	-	-
8	Amort. of Utility Plant Acq. Adj. (406)	336-337	-	-
9	Amort. of Property Losses, Unrecovered Plant and Regulatory Study Costs (407)		-	-
10	Amort. of Conversion Expenses (407)		-	-
11	Regulatory Debits (407.3)		-	-
12	(Less) Regulatory Credits (407.4)		-	-
13	Taxes Other Than Income Taxes (408.1)		1,681,155	1,680,543
14	Income Taxes - Federal (409.1)		291,453	321,613
15	- Other (409.1)		49,652	54,875
16	Provision for Deferred Inc. Taxes (410.1)	234,272-277	(30,325)	24,116
17	(Less) Provision for Deferred Income Taxes-Cr.(411.1)	234,272-277		-
18	Investment Tax Credit Adj. - Net (411.4)	266	(36,890)	(37,027)
19	(Less) Gains from Disp. of Utility Plant (411.6)		-	-
20	Losses from Disp. of Utility Plant (411.7)		-	-
21	(Less) Gains from Disposition of Allowances (411.8)		-	-
22	Losses from Disposition of Allowances (411.9)		-	-
	TOTAL Utility Operating Expenses (Total of lines 4-18)		20,719,358	19,685,044
24	Net Utility Operating Income (Total of line 2 less 19) (Carry forward to page 117, line 25)		\$1,437,783	\$1,435,159

ELECTRIC PLANT IN SERVICE (Accounts 101, 102, 103, 106)

1. Report below the original cost of electric plant in service according to the prescribed accounts.  
 2. In addition to Account 101, Electric Plant in Service (Classified) this page and the next include Account 102, Electric Plant Purchased or Sold; Account 103, Experimental Gas Plant Unclassified; and Account 106, Completed Construction Not Classified - Electric  
 3. Include in column (c) or (d), as appropriate, corrections of additions and retirements for the current or preceding year.  
 4. Enclose in parentheses credit adjustments of plant accounts to indicate the negative effect of such accounts.  
 5. Classify Account 106 according to prescribed accounts, on an estimated basis if necessary, and include the entries in column (c). Also to be included in column (c) are entries for

reversals of tentative distributions of prior year reported in column (b). Likewise, if the respondent has a significant amount of plant retirements the end of the year, included in column (d) a tentative distribution of such retirements, on an estimated basis, with appropriate contra entry to the account for accumulated depreciation provision. Include also in column (d) reversals of tentative distributions of prior years of unclassified retirements. Attach supplemental statement showing the account distributions of these tentative classifications in columns (c) and (d), including the reversals of the prior years tentative account distributions of these amounts. Careful observation of the above instructions and the texts of accounts 101 and 106 will avoid serious omissions of the reported amount of respondent's plant actually in service at end of year.

Line No.	Account (a)	Balance at Beginning of Year (b)	Additions (c)
1	1. INTANGIBLE PLANT		
2	(301) Organization		
3	(302) Franchises and Consents		
4	(303) Miscellaneous Intangible Plant		
5	TOTAL Intangible Plant (Enter Total of lines 2, 3, and 4)	0	0
6	2. PRODUCTION PLANT		
7	A. Steam Production Plant		
8	(310) Land and Land Rights		
9	(311) Structures and Improvements		
10	(312) Boiler Plant Equipment		
11	(313) Engines and Engine Driven Generators		
12	(314) Turbogenerator Units		
13	(315) Accessory Electric Equipment		
14	(316) Misc. Power Plant Equipment		
15	TOTAL Steam Production Plant (Enter Total of lines 8 through 14)	0	0
16	B. Nuclear Production Plant		
17	(320) Land and Land Rights		
18	(321) Structures and Improvements		
19	(322) Reactor Plant Equipment		
20	(323) Turbogenerator Units		
21	(324) Accessory Electric Equipment		
22	(325) Misc. Power Plant Equipment		
23	TOTAL Nuclear Production Plant (Enter Total of lines 17 through 22)	0	0
24	C. Hydraulic Production Plant		
25	(330) Land and Land Rights	0	
26	(331) Structures and Improvements		
27	(332) Reservoirs, Dams, and Waterways		
28	(333) Water Wheels, Turbines, and Generators		
29	(334) Accessory Electric Equipment		
30	(335) Misc. Power Plant Equipment		
31	(336) Roads, Railroads, and Bridges		
32	TOTAL Hydraulic Production Plant (Enter Total of lines 25 through 31)	0	0
33	D. Other Production Plant		
34	(340) Land and Land Rights		
35	(341) Structures and Improvements		
36	(342) Fuel Holders, Products and Accessories		
37	(343) Prime Movers		
38	(344) Generators		
39	(345) Accessory Electric Equipment		



ELECTRIC PLANT IN SERVICE (Accounts 101, 102, 103, and 106) (Continued)

6. Show in column (f) reclassifications or transfers within utility plant accounts. Include also in column (f) the additions or reductions of primary account classifications arising from distribution of amounts initially recorded in Account 102. In showing the clearance of Account 102, include in column (e) the amounts with respect to accumulated provision for depreciation, acquisition adjustments, etc., and show in column (f) only the offset to the debits or credits distributed in column (f) to primary account classifications.

7. For Account 399, state the nature and use of plant included in this account and if substantial in amount submit a supplementary statement

showing subaccount classifications of such plant conforming to the requirements of these pages.

8. For each amount comprising the reported balance and changes in Account 102, state the property purchased or sold, name of vendor or purchaser, and the date of transaction. If proposed journal entries have been filed with the Commission as required by the Uniform System of Accounts, give also date of such filing.

Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)		Line No.
			\$0	(301)	1
			0	(302)	2
			0	(303)	3
0	0	0	0		4
			0		5
			0	(310)	6
			0	(311)	7
			0	(312)	8
			0	(313)	9
			0	(314)	10
			0	(315)	11
0	0	0	0	(316)	12
			0		13
			0	(320)	14
			0	(321)	15
			0	(322)	16
			0	(323)	17
			0	(324)	18
0	0	0	0	(325)	19
			0		20
			0	(330)	21
			0	(331)	22
			0	(332)	23
			0	(333)	24
			0	(334)	25
			0	(335)	26
0	0	0	0	(336)	27
			0		28
			0	(340)	29
			0	(341)	30
			0	(342)	31
			0	(343)	32
			0	(344)	33
			0	(345)	34
			0		35
			0		36
			0		37
			0		38
			0		39

## ELECTRIC PLANT IN SERVICE (Accounts 101, 102, 103, 106)

Line No.	Account (a)	Balance at Beginning of Year (b)	Additions (c)
40	(346) Misc. Power Plant Equipment		
41	TOTAL Other Production Plant (Enter Total of lines 34 through 40)	0	0
42	TOTAL Production Plant (Enter Total of lines 15, 23, 32, and 41)	0	0
43	3. TRANSMISSION PLANT		
44	(350) Land and Land Rights	74,148	0
45	(352) Structures and Improvements	26,401	0
46	(353) Station Equipment	1,938,469	0
47	(354) Towers and Fixtures	244,665	0
48	(355) Poles and Fixtures	1,743,979	32,098
49	(356) Overhead Conductors and Devices	986,391	95
50	(357) Underground Conduit	0	0
51	(358) Underground Conductors and Devices	0	0
52	(359) Roads and Trails	6,788	0
53	TOTAL Transmission Plant (Enter Total of lines 44 through 52)	5,020,841	32,193
54	4. DISTRIBUTION PLANT		
55	(360) Land and Land Rights	10,160	0
56	(361) Structures and Improvements	39,925	0
57	(362) Station Equipment	1,927,574	0
58	(363) Storage Battery Equipment	0	0
59	(364) Poles, Towers, and Fixtures	1,555,532	120,963
60	(365) Overhead Conductors and Devices	2,639,642	114,019
61	(366) Underground Conduit	1,337,921	160,484
62	(367) Underground Conductors and Devices	2,639,122	142,414
63	(368) Line Transformers	5,056,534	366,811
64	(369) Services	3,138,990	226,652
65	(370) Meters	1,709,395	81,935
66	(371) Installations on Customer Premises	294,472	84,717
67	(372) Leased Property on Customer Premises	0	0
68	(373) Street Lighting and Signal Systems	554,368	64,165
69	TOTAL Distribution Plant (Enter Total of lines 55 through 68)	20,903,635	1,362,160
70	5. GENERAL PLANT		
71	(389) Land and Land Rights	68,696	0
72	(390) Structures and Improvements	438,054	0
73	(391) Office Furniture and Equipment	296,707	117,966
74	(392) Transportation Equipment	989,857	168,701
75	(393) Stores Equipment	20,488	0
76	(394) Tools, Shop and Garage Equipment	85,570	0
77	(395) Laboratory Equipment	50,910	0
78	(396) Power Operated Equipment	79,395	0
79	(397) Communication Equipment	104,487	7,603
80	(398) Miscellaneous Equipment	17,800	5,654
81	SUBTOTAL (Enter Total of lines 71 through 80)	2,151,964	299,924
82	(399) Other Tangible Property		
83	TOTAL General Plant (Enter Total of lines 81 and 82)	2,151,964	299,924
84	TOTAL (Accounts 101 and 106)	28,076,440	1,694,277
85	(102) Electric Plant Purchased	0	0
86	(Less) (102) Electric Plant Sold		
87	(103) Experimental Plant Unclassified	0	0
88	TOTAL Electric Plant in Service	\$28,076,440	\$1,694,277

Fernandina Division	An Original			December 31, 2000	
ELECTRIC PLANT IN SERVICE (Accounts 101, 102, 103, and 106) (Continued)					
Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)		Line No.
			0	(346)	40
0	0	0	0		41
0	0	0	0		42
					43
0	0	0	74,148	(350)	44
0	0	0	26,401	(352)	45
0	0	0	1,938,469	(353)	46
0	0	0	244,665	(354)	47
0	0	0	1,776,077	(355)	48
0	0	0	986,486	(356)	49
0	0	0	0	(357)	50
0	0	0	0	(358)	51
0	0	0	6,788	(359)	52
0	0	0	5,053,034		53
					54
0	0	0	10,160	(360)	55
0	0	0	39,925	(361)	56
0	0	0	1,927,574	(362)	57
0	0	0	0	(363)	58
(6,198)	0	0	1,670,297	(364)	59
(5,233)	0	0	2,748,428	(365)	60
0	0	0	1,498,405	(366)	61
(8,444)	0	0	2,773,092	(367)	62
0	0	0	5,423,345	(368)	63
(1,048)	0	0	3,364,594	(369)	64
(18,623)	0	0	1,772,707	(370)	65
(1,042)	0	0	378,147	(371)	66
0	0	0	0	(372)	67
(3,901)	0	0	614,632	(373)	68
(44,489)	0	0	22,221,306		69
					70
0	0	0	68,696	(389)	71
0	0	0	438,054	(390)	72
(19,069)	0	0	395,604	(391)	73
(74,783)	0	0	1,083,775	(392)	74
0	0	0	20,488	(393)	75
0	0	0	85,570	(394)	76
0	0	0	50,910	(395)	77
0	0	0	79,395	(396)	78
0	0	0	112,090	(397)	79
0	0	0	23,454	(398)	80
(93,852)	0	0	2,358,036		81
				(399)	82
(93,852)	0	0	2,358,036		83
(138,341)	0	0	29,632,376		84
0			0	(102)	85
					86
0			0	(103)	87
(\$138,341)	\$0	\$0	29,632,376		88



ACCUMULATED PROVISION FOR DEPRECIATION OF ELECTRIC UTILITY PLANT (Account 108)

1. Explain in a footnote any important adjustments during year.
2. Explain in a footnote any difference between the amount for book cost of plant retired, line 11, column (c), and that reported for electric plant in service, pages 204-207, column (d), excluding retirements of non-depreciable property.
3. The provisions of Account 108 in the Uniform System of Accounts require that retirements of depreciable plant be recorded when such plant is removed from service. If

the respondent has a significant amount of plant retired at year end which has not been recorded and/or classified to the various reserve functional classifications, make preliminary closing entries to tentatively functionalize the book cost of the plant retired. In addition, include all costs included in retirement work in progress at year end in the appropriate functional classifications.

4. Show separately interest credits under a sinking fund or similar method of depreciation accounting.

Section A. Balances and Changes During Year

Line No.	Item (a)	Total (c+d+e) (b)	Electric Plant in Service (c)	Electric Plant Held for Future Use (d)	Electric Plant Leased to Others (e)
1.	Balance Beginning of Year	10,597,915	10,597,915		
2.	Depreciation Provisions for Year, Charged to				
3.	(403) Depreciation Expense	1,083,687	1,083,687		
4.	(413) Exp. of Elec. Plt. Leas. to Others				
5.	Transportation Expenses-Clearing	89,348	89,348		
6.	Other Clearing Accounts				
7.	Other Accounts (Specify):				
8.	Accrued Depreciation on Transfers	0	0		
9.	TOTAL Deprec. Prov. for Year (Enter Total of lines 3 thru 8)	1,173,035	1,173,035		
10.	Net Charges for Plant Retired:				
11.	Book Cost of Plant Retired	(138,341)	(138,341)		
12.	Cost of Removal	(46,093)	(46,093)		
13.	Salvage (Credit)	7,026	7,026		
14.	TOTAL Net Chrgs. for Plant Ret. (Enter Total of lines 11 thru 13)	(177,408)	(177,408)		
15.	Other Debit or Credit Items (Describe)				
16.					
17.	Balance End of Year (Enter Total of lines 1, 9, 14, 15, and 16)	11,593,542	11,593,542		

Section B. Balances at End of Year According to Functional Classifications

18.	Steam Production				
19.	Nuclear Production				
20.	Hydraulic Production - Conventional	0	0		
21.	Hydraulic Production - Pumped Storage				
22.	Other Production	0	0		
23.	Transmission	1,921,273	1,921,273		
24.	Distribution	8,681,950	8,681,950		
25.	General	990,319	990,319		
26.	TOTAL (Enter Total of lines 18 thru 25)	11,593,542	11,593,542		

ELECTRIC OPERATING REVENUES (Account 400)

1. Report below operating revenues for each prescribed account, and manufactured gas revenues in total.  
 2. Report number of customers, columns (f) and (g), on the basis of meters, in addition to the number of flat rate accounts; except that where separate meter readings are added for billing purposes, one customer

counted for each group of meters added. The average number of customers means the average of twelve figures at the close of each month.  
 3. If increases or decreases from previous year (columns (c), (e), and (g)), are not derived from previously reported figures, explain any inconsistencies in a footnote.

OPERATING REVENUES			
Line No.	Title of Account (a)	Amount for Year (b)	Amount for Previous Year (c)
1	Sales of Electricity		
2	(440) Residential Sales	\$9,534,471	\$9,483,886
3	(442) Commercial and Industrial Sales		
4	Small (or Commercial)	4,622,743	5,683,547
5	Large (or Industrial)	7,294,064	6,270,106
6	(444) Public Street and Highway Lighting	96,282	89,528
7	(445) Other Sales to Public Authorities	262,352	302,441
8	(456.3) Unbilled Revenues	82,033	(16,749)
9	(448) Interdepartmental Sales	129,743	125,725
10			
11	TOTAL Sales to Ultimate Consumers	22,021,688	21,938,484
12	(447) Sales for Resale		
13			
14	TOTAL Sales of Electricity	22,021,688	21,938,484
15	(Less) (449.1) Provision for Rate Refunds	(305,380)	(196,521)
16			
17	TOTAL Revenue Net of Provision for Refunds	21,716,308	21,741,963
18	Other Operating Revenues		
19	(450) Forfeited Discounts	(317)	
20	(451) Miscellaneous Service Revenues	39,869	48,495
21	(453) Sales of Water and Water Power	0	
22	(454) Rent from Electric Property	26,697	55,516
23	(455) Interdepartmental Rents	0	
24	(456.2) Other Electric Revenues	2,337	4,185
25	(456.1) Overrecoveries Purchase Electric	379,341	(729,275)
26	(456.6) Overrecoveries Conservation	(7,094)	(682)
27			
28			
29	TOTAL Other Operating Revenues	440,833	(621,761)
30			
31	TOTAL Electric Operating Revenues	\$22,157,141	\$21,120,202

ELECTRIC OPERATING REVENUES (Account 400) (Continued)

4. Commercial and Industrial Sales, Account 442, may be classified according to the basis of classification (Small or Commercial, and Large or Industrial) regularly used by the respondent if such basis of classification is not generally greater than 1000 kw of demand. (See Account 442 of the Uniform System of Accounts. Explain basis of classification in a footnote.)

5. See page 108, Important Changes During Year, for important new territory added and important rate increases or decreases.

6. For lines 2,4,5, and 6, see page 304 for amounts relating to unbilled revenues by accounts.

7. Include unmetered sales. Provide details of such sales in a footnote.

MEGAWATT HOURS SOLD		AVERAGE NUMBER OF CUSTOMERS PER MONTH		
Amount for Year (d)	Amount for Previous Year (e)	Number for Year (f)	Number for Previous Year (g)	Line No.
171,123	162,355	11,741	11,317	1
				2
				3
93,929	114,907	1,321	1,317	4
181,440	151,120	60	2	5
881	895	12	12	6
5,187	5,958	127	129	7
6,723	(1,735)			8
2,899	2,741	3	3	9
-----	-----	-----	-----	10
462,182	436,241	13,264	12,780	11
				12
				13
462,182	436,241	13,264	12,780	14
				15
				16
462,182	436,241	13,264	12,780	17
				18
				19
				20
				21
				22
				23
				24
				25
				26
				27
				28
				29
				30
				31

ELECTRIC OPERATION AND MAINTENANCE EXPENSES

Account	Amount for Current Year	Amount for Previous Year
1 (1) POWER PRODUCTION EXPENSES		
2 A. Steam Power Generation		
3 Operation		
4 (500) Operation Supervision and Engineering		
5 (501) Fuel		
6 (502) Steam Expenses		
7 (503) Steam from Other Sources		
8 (Less) (504) Steam Transferred-Cr.		
9 (505) Electric Expenses		
10 (506) Miscellaneous Steam Power Expenses		
11 (507) Rents		
12 TOTAL Operation	-	-
13 Maintenance		
14 (510) Maintenance Supervision and Engineering		
15 (511) Maintenance of Structures		
16 (512) Maintenance of Boiler Plant		
17 (513) Maintenance of Electric Plant		
18 (514) Maintenance of Miscellaneous Steam Plant		
19 TOTAL Maintenance	-	-
20 TOTAL Power Production Expenses-Steam Plant	-	-
21 B. Nuclear Power Generation		
22 Operation		
23 (517) Operation Supervision and Engineering		
24 (518) Fuel		
25 (519) Coolants and Water		
26 (520) Steam Expenses		
27 (521) Steam from Other Sources		
28 (Less) (522) Steam Transferred-Cr.		
29 (523) Electric Expenses		
30 (524) Miscellaneous Nuclear Power Expenses		
31 (525) Rents		
32 TOTAL Operation	-	-
33 Maintenance		
34 (528) Maintenance Supervision and Engineering		
35 (529) Maintenance of Structures		
36 (530) Maintenance of Reactor Plant Equipment		
37 (531) Maintenance of Electric Plant		
38 (532) Maintenance of Miscellaneous Nuclear Plant		
39 TOTAL Maintenance	-	-
40 TOTAL Power Production Expenses-Nuclear Power	-	-
41 C. Hydraulic Power Generation		
42 Operation		
43 (535) Operation Supervision and Engineering	-	-
44 (536) Water for Power		
45 (537) Hydraulic Expenses	-	-
46 (538) Electric Expenses	-	-
47 (539) Miscellaneous Hydraulic Power Generation Expenses	-	-
48 (540) Rents		
49 TOTAL Operation	-	-



ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)

Account	Amount for Current Year	Amount for Previous Year
50 C. Hydraulic Power Generation (Continued)		
51 Maintenance		
52 (541) Maintenance Supervision and Engineering		
53 (542) Maintenance of Structures	-	-
54 (543) Maintenance of Reservoirs, Dams, and Waterways	-	-
55 (544) Maintenance of Electric Plant	-	-
56 (545) Maintenance of Miscellaneous Hydraulic Plant		
57 TOTAL Maintenance	-	-
58 TOTAL Power Production Expenses-Hydraulic Power	-	-
59 D. Other Power Generation		
60 Operation		
61 (546) Operation Supervision and Engineering		
62 (547) Fuel		
63 (548) Generation Expenses		
64 (549) Miscellaneous Other Power Generation Expenses		
65 (550) Rents		
66 TOTAL Operation	-	-
67 Maintenance		
68 (551) Maintenance Supervision and Engineering		
69 (552) Maintenance of Structures		
70 (553) Maintenance of Generating and Electric Plant		
71 (554) Maintenance of Miscellaneous Other Power Generation Plant	-	155
72 TOTAL Maintenance	-	155
73 TOTAL Power Production Expenses-Other Power	-	155
74 E. Other Power Supply Expenses		
75 (555) Purchased Power	15,367,508	14,591,925
76 (556) System Control and Load Dispatching		
77 (557) Other Expenses		
78 TOTAL Other Power Supply Expenses	15,367,508	14,591,925
79 TOTAL Power Production Expenses	15,367,508	14,592,080
80 2. TRANSMISSION EXPENSES		
81 Operation		
82 (560) Operation Supervision and Engineering		
83 (561) Load Dispatching		
84 (562) Station Expenses	20,251	13,478
85 (563) Overhead Line Expenses		
86 (564) Underground Line Expenses		
87 (565) Transmission of Electricity by Others		
88 (566) Miscellaneous Transmission Expenses	1,596	
89 (567) Rents		
90 TOTAL Operation	21,847	13,478
91 Maintenance		
92 (568) Maintenance Supervision and Engineering		
93 (569) Maintenance of Structures		
94 (570) Maintenance of Station Equipment	15,613	15,614
95 (571) Maintenance of Overhead Lines	45,861	86,648
96 (572) Maintenance of Underground Lines		
97 (573) Maintenance of Miscellaneous Transmission Plant	-	139
98 TOTAL Maintenance	61,474	102,401
99 TOTAL Transmission Expenses	83,321	115,879
100 3. DISTRIBUTION EXPENSES		
101 Operation		
102 (580) Operation Supervision and Engineering	95,262	81,699
103 (581) Load Dispatching	273	370

ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)

Account	Amount for Current Year	Amount for Previous Year
104 3. DISTRIBUTION EXPENSES (Continued)		
105		
106 (582) Station Expenses	6,277	5,544
107 (583) Overhead Line Expenses	21,539	13,651
108 (584) Underground Line Expenses	19,349	19,737
109 (585) Street Lighting and Signal System Expenses	4,366	7,724
110 (586) Meter Expenses	65,151	66,109
111 (587) Customer Installations Expenses	24,236	20,169
112 (588) Miscellaneous Distribution Expenses	118,378	86,054
113 (589) Rents		
114 TOTAL Operation	354,831	301,057
115 Maintenance		
116 (590) Maintenance Supervision and Engineering	25,628	21,708
117 (591) Maintenance of Structures	15,597	3,854
118 (592) Maintenance of Station Equipment	36,172	48,185
119 (593) Maintenance of Overhead Lines	328,636	287,877
120 (594) Maintenance of Underground Lines	123,373	108,262
121 (595) Maintenance of Line Transformers	57,554	41,661
122 (596) Maintenance of Street Lighting and Signal Systems	8,520	12,353
123 (597) Maintenance of Meters	4,254	7,574
124 (598) Maintenance of Miscellaneous Distribution Plant	6,603	5,856
125 TOTAL Maintenance	606,337	537,330
126 TOTAL Distribution Expenses	961,168	838,387
127 4. CUSTOMER ACCOUNTS EXPENSES		
128 Operation		
129 (901) Supervision	44,374	36,301
130 (902) Meter Reading Expenses	72,908	66,901
131 (903) Customer Records and Collection Expenses	333,511	252,637
132 (904) Uncollectible Accounts	27,980	30,121
133 (905) Miscellaneous Customer Accounts Expenses	24,387	29,705
134 TOTAL Customer Accounts Expenses	503,160	415,665
135 5. CUSTOMER SERVICE AND INFORMATIONAL EXPENSES		
136 Operation		
137 (907) Supervision	33,307	32,583
138 (908) Customer Assistance Expenses	98,045	72,200
139 (909) Informational and Instructional Expenses	25,371	29,327
140 (910) Misc. Cust. Service and Informational -Includes underrecovery	(40,923)	(69,816)
141 TOTAL Cust. Service and Informational Expenses	115,800	64,294
142 6. SALES EXPENSES		
143 Operation		
144 (911) Supervision		
145 (912) Demonstrating and Selling Expenses	-	-
146 (913) Advertising Expenses	779	1,702
147 (916) Miscellaneous Sales Expenses	-	-
148 TOTAL Sales Expenses	779	1,702
149 7. ADMINISTRATIVE AND GENERAL EXPENSES		
150 Operation		
151 (920) Administrative and General Salaries	223,666	217,562
152 (921) Office Supplies and Expenses	77,489	67,499
153 (Less) (922) Administrative expenses Transferred-Cr.	-	-
154 (923) Outside Services Employed	26,411	22,777
155 (924) Property Insurance	31,528	29,573
156 (925) Injuries and Damages	119,834	62,814
157 (926) Employee Pensions and Benefits	70,128	87,009

ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)

Account	Amount for Current Year	Amount for Previous Year
157 7. ADMINISTRATIVE AND GENERAL EXPENSES		
158 (927) Franchise Requirements		
159 (928) Regulatory Commission Expenses	1,771	788
160 (Less) (929) Duplicate Charges-Cr.		
161 (930.1) General Advertising Expenses	318	4,035
162 (930.2) Miscellaneous General Expenses	39,175	23,162
163 (931) Rents	1,062	1,554
164 TOTAL Operation	591,382	516,773
165 Maintenance		
166 (935) Maintenance of General Plant	34,013	50,869
167 TOTAL Administrative and General Expenses	625,395	567,642
168 TOTAL Electric Operation and Maintenance Expenses	17,657,131	16,595,649

NUMBER OF ELECTRIC DEPARTMENT EMPLOYEES

1. The data on number of employees should be reported for the payroll period ending nearest to October 31, or any payroll period ending 60 days before or after October 31.
2. If the respondent's payroll for the reporting period includes any special construction personnel, include such employees on line 3, and show the number of such special construction employees in a footnote.
3. The number of employees assignable to the electric department from joint functions of combination utilities may be determined by estimate, on the basis of employee equivalents. Show the estimated number of equivalent employees attributed to the electric department from joint functions.

1 Payroll Period Ended (Date)	11/8/00
2 Total Regular Full-Time Employees (Equivalent Employees from joint functions -6)	50
3 Total Part-Time and Temporary Employees	1
4 Total Employees	51

**DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Accounts 403, 404, 405)**  
 (Except amortization of acquisition adjustments)

1. Report in Section A for the year the amounts for:  
 (a) Depreciation Expense (Account 403); (b) Amortiza-  
 tion of Limited-Term Electric Plant (Account 404); and (c)  
 Amortization of Other Electric Plant (Account 405).  
 2. Report in section B the rates used to compute amor-  
 tization charges for electric plant (Accounts 404 and 405).  
 State the basis used to compute the charges and whether any  
 changes have been made in the basis or rates used from the  
 preceding report year.  
 3. Report all available information called for in section  
 C every fifth year beginning with report year 1971, report-  
 ing annually only changes to columns (c) through (g) from  
 the complete report of the preceding year.  
 Unless composite depreciation accounting for total  
 depreciable plant is followed, list numerically in column  
 (a) each plant subaccount, account or functional classifica-  
 tion, as appropriate, to which a rate is applied. Identify  
 at the bottom of section C the type of plant included in  
 any subaccounts used.  
 In column (b) report all depreciable plant balances  
 to which rates are applied showing subtotals by functional

classifications and showing a composite total. Indicate  
 at the bottom of section C the manner in which column (b)  
 balances are obtained. If average balances, state the  
 method of averaging used.

For columns (c), (d), and (e) report available in-  
 formation for each plant subaccount, account or functional  
 classification listed in column (a). If plant mortality  
 studies are prepared to assist in estimating average service  
 lives, show in column (f) the type mortality curve selected  
 as most appropriate for the account and in column (g), if  
 available, the weighted average remaining life of surviving  
 plant.

If composite depreciation accounting is used, report  
 available information called for in columns (b) through (g)  
 on this basis.

4. If provisions for depreciation were made during the  
 year in addition to depreciation provided by application  
 of reported rates, state at the bottom of section C the  
 amounts and nature of the provisions and the plant items  
 to which related.

**A. Summary of Depreciation and Amortization Charges**

Line No.	Functional Classification (a)	Depreciation Expense (Account 403) (b)	Amortization of Limited-Term Electric Plant (Acct. 404) (c)	Amortization of Other Electric Plant (Acct. 405) (d)	Total (e)
1	Intangible Plant				
2	Steam Production Plant				
3	Nuclear Production Plant				
4	Hydraulic Production Plant-Conventional	0			0
5	Hydraulic Production Plant-Pumped Storage	0			0
6	Other Production Plant	0			0
7	Transmission Plant	152,020			152,020
8	Distribution Plant	838,631			838,631
9	General Plant	93,036			93,036
10	Common Plant-Electric *	24,398			24,398
11	<b>TOTAL**</b>	<b>\$1,108,085</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,108,085</b>

**B. Basis for Amortization Charges**

\* Not included on page 219, Line 3.  
 \*\* Includes adjustment to acct. 4030 that should have been charged to  
 transportation clearing of \$903.



**Florida Public Utilities Company  
Annual Status Report for  
Storm Damage Reserve (Marianna)**

**Status of Reserve**

Beginning Balance	1/1/2000	\$ 538,662.61
Accruals under Docket No. 930400EI (2000)		99,996.00
Additional Accrual from Overrecovery (1999)		8,561.00
Ending Balance	12/31/2000	<u>\$ 647,219.61</u>

**Reasonableness of Reserve**

Distribution Plant - Book Cost

Storm Damage Reserve Balance @ 12/31/2000	\$ 647,219.61
Total Distribution Plant (per books) @ 12/31/2000	<u>\$ 21,089,652.64</u>
Ratio of Reserve to Distribution Plant	<u>3.07%</u>

**Distribution Plant - Replacement Cost**

Storm Damage Reserve Balance @ 12/31/2000	\$ 647,219.61
Estimated Replacement Cost of Distribution Plant (cost times 2)	<u>\$ 42,179,305.28</u>
Ratio of Reserve to Replacement Distribution Plant	<u>1.53%</u>

**Availability of Distribution Systems Insurance**

Insurance for the Distribution Systems is now available. The following information relates to the available insurance:

Broker: McGriff, Seibels, and Williams - Insurance Broker

Coverage: The coverage is for the Transmission and Distribution Plant (overhead only) in an amount not to exceed \$ 5,000,000; replacement value of such plant is estimated at \$ 25,000,000.

Policy Term: 5 Year

Retention: \$2,000,000

Premium: Estimated at \$ 500,000 for \$ 5,000,000

