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(Expires 7/31/95)

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EI803-98-AR

ADDITIONAL
FINANCIAL ANALYSIS DIV



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

This report is mandatory under the Federal Power Act, Sections 3, 4(a), 304 and 309, and 18 CFR141.1. 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)

FLORIDA PUBLIC UTILITIES CO.

Year of Report

Dec. 31, 19 98

PSC/AFA 19 (12/94)

EXECUTIVE SUMMARY

SUPPLEMENT TO ANNUAL REPORT

OF

FLORIDA PUBLIC UTILITIES COMPANY

FOR THE YEAR

1998

EXECUTIVE SUMMARY

INSTRUCTIONS

Purpose of Executive Summary:

The Executive Summary provides the Florida Public Service Commission management with contact persons, positions and telephone numbers, a brief narrative of the company profile, corporate records and corporate organization. The Executive Summary is both more readable and shorter than an annual report. It contains nontechnical data of general interest and applicability to individuals who are not intimately familiar with the individual utility.

Part I - Telephone Numbers:

The utility's primary telephone number for its main administrative office is to be included in Section A on Page 2. The name, title, and telephone number (other than the universal number in Section A) for officers of the utility are to be included in Section B. Include the name of the directors, their position title and employer, and telephone number in Section C.

Part II - Company Profile:

The company profile is a brief synopsis, which should be approximately three pages long for a major utility, in narrative format with a few statistics included. The six areas covered are:

- A. Brief Company History - Year and state of the organization, whether as a subsidiary or parent name changes and other pertinent data.
- B. Operating Territory - Provide the area of state or states served, and a few statistics such as the number of cities served, the number of customers or similar available statistics that provide a reader a basic understanding of the scope and nature of the operations of the utility.
- C. Major Goals and Objectives - State the goals and objectives of the utility such as desired return on equity, increased productivity by a specific percentage and other such goals. Specific goals such as "to achieve a rate of return on equity of 14.5% is preferable to general statements of goals and such as to achieve a reasonable return on equity."

D. Major Operating Divisions and Functions - Provide the major operating divisions and activities performed by each. For some companies, the vice presidents or other officers and their respective responsibilities may correspond to major operating divisions. For instance, the Vice president of Finance may constitute a major operating division and accounting, corporate and treasury, and rates and regulatory matters may be the related functions assigned to the Vice President.

E. Affiliates and Relationships - List all affiliates and their relationship to the utility.

F. Current and Projected Growth Patterns - Provide a concise estimate of future annual growth for the next two to four years. A short table may be used to provide this data. For instance, a table for three years showing the KWH sales, revenue, and customers would be sufficient for an electric utility. Major assumptions such as "revenue forecasts based on current rates" may be provided.

Part III - Corporate Records:

The principal location and any important secondary locations of records should be provided in Section A on Page 5. The chart of accounts used, the location of any copies of the corporate records and a description of the types of records maintained at secondary locations should be furnished in Section B. Under Section C, list any outside auditors, regulatory agencies or internal auditors from affiliates that audit the books and records.

Part IV - Parent/Affiliate Organizational Chart:

Provide an organizational chart showing the relationship of affiliates involved either directly or indirectly in providing utility services including the furnishing of any management services to the utility. All other affiliates, those that are irrelevant to the provision of utility services may be omitted from the organizational chart.

Part V - Liaison Personnel Directory:

All employees or outside professionals who are in regular recurring contact with the Florida Public Service Commission on behalf of the utility should be listed under Section A on Page 7, together with the title, position, organizational unit, name of immediate supervisor and area (s) of responsibility. Employees who infrequently contact or are contacted by the Florida Public Service commission need not be listed unless contact occurs on important issues. Organizational charts covering the employees listed as liaison personnel should be included in Section B.

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PART I - TELEPHONE NUMBERS

A. Company's Universal Telephone Number: (561) 832-2461		
B. Direct Telephone Number for Officer (s)		
Officer's Name	Title	Telephone Number
1. Robert L. Terry	Chairman of the Executive Committee	(561) 838-1765
2. Franklin C. Cressman	Chairman of the Board and CEO*	(561) 838-1763
3. Jack Brown	Treasurer & Secretary	(561) 838-1729
4. John T. English	President & Chief Operating Officer	(561) 838-1762
5. George Bachman	Director of Accounting & Asst. Treasurer	(561) 838-1731
6. William D. Little, Jr.	Asst. Secretary & Asst. Treasurer	(561) 838-1741
7. Darryl L. Troy	Vice President	(561) 838-1761
8. Charles L. Stein	Senior Vice President	(561) 838-1760
C. Direct Telephone Number for Director (s)		
Director's Name	Title	Telephone Number
1. E. James Carr, Jr.	Director	(561) 848-7200
2. Franklin C. Cressman	Chairman of the Board and CEO*	(561) 838-1763
3. Daniel Downey	Director	(561) 655-8761
4. Gordon O. Jerauld	Director	(561) 626-0783
5. Robert L. Terry	Chairman of the Executive Committee	(561) 838-1765
6. John T. English	President & Chief Operating Officer	(561) 838-1762
7. Richard C. Hitchins	Director	(561) 832-8833
8. Paul L. Maddock, Jr	Director	(561) 655-1483
9. Rudy E. Schupp	Director	(561) 840-7838

* Retired 10/1/98

PART II - COMPANY PROFILE

(Provide Brief Narrative)

A. Brief Company History

Florida Public Utilities Company was incorporated March 6, 1924, as the Palm Beach Gas Company, and the name was changed to the present title on October 24, 1927. The company was reincorporated on April 29, 1925.

The purchase of the property of the Gas Service Company of Key West was made on October 5, 1927, and sold on May 10, 1938. On May 1, 1929, the company acquired Pensacola Gas Company, but sold these properties to Gulf Power on May 28, 1934. Southern States Power Company (Marianna and Fernandina, Florida) was purchased July 1, 1935. The acquisitions of Sanford Gas Company and Florida Home Gas Company of DeLand occurred on January 1, 1965, and June 1, 1967, respectively. Water property in Marianna was sold June 1, 1976, to the North Florida Water Company.

B. Operating Divisions

Four areas of Florida are served by Florida Public Utilities Company. The West Palm Beach Division serves 33,700 customers within eastern Palm Beach County. The Sanford division, located in the heart of central Florida, serves 6,200 customers in Seminole County. Serving 6,000 customers, the DeLand division lies in western Volusia County.

The Marianna division, located in the panhandle of Florida, serves 11,700 customers in portions of Jackson, Calhoun, and Liberty Counties. The Fernandina Beach division, which serves Amelia Island on the upper east coast of Florida, furnishes electricity and water services to 12,500 and 6,400 customers, respectively.

C. Water Goals and Objectives

To provide reliable utility service to present and prospective customers in an efficient and courteous manner at the most reasonable cost possible.

To provide our stockholders with a reasonable return on their investments.

To promote conservation of energy (electricity and natural gas) through programs presently in effect, and future programs which may be adopted.

PART II - COMPANY PROFILE (continued)

(Provide Brief Narrative)

Major Operating Divisions and Functions

Florida Public Utilities Company operates out of five divisions and is headquartered in West Palm Beach. Natural and bottled gas are provided by the West Palm Beach, Sanford, and DeLand divisions. These three divisions also service customers in offering gas appliance sales and repairs.

Electricity is supplied by the divisions in Marianna and Fernandina. Fernandina Beach is also the sole location providing water service.

Wholly-owned Subsidiaries

The wholly-owned subsidiary, Flo-Gas Corporation, sells bottled gas in the West Palm Beach, Sanford, and DeLand areas.

Historical and Proposed Growth Rates

<u>Operations</u>	<u>Past 3 Years</u>	<u>3 Years Projection</u>
Marianna - Electric	1 % Annual	2 % Annual
Fernandina Beach - Electric	4 % Annual	3 % Annual
Fernandina Beach - Water	4 % Annual	3 % Annual
Gas Operations	1 % Annual	2 % Annual

PART III - CORPORATE RECORDS

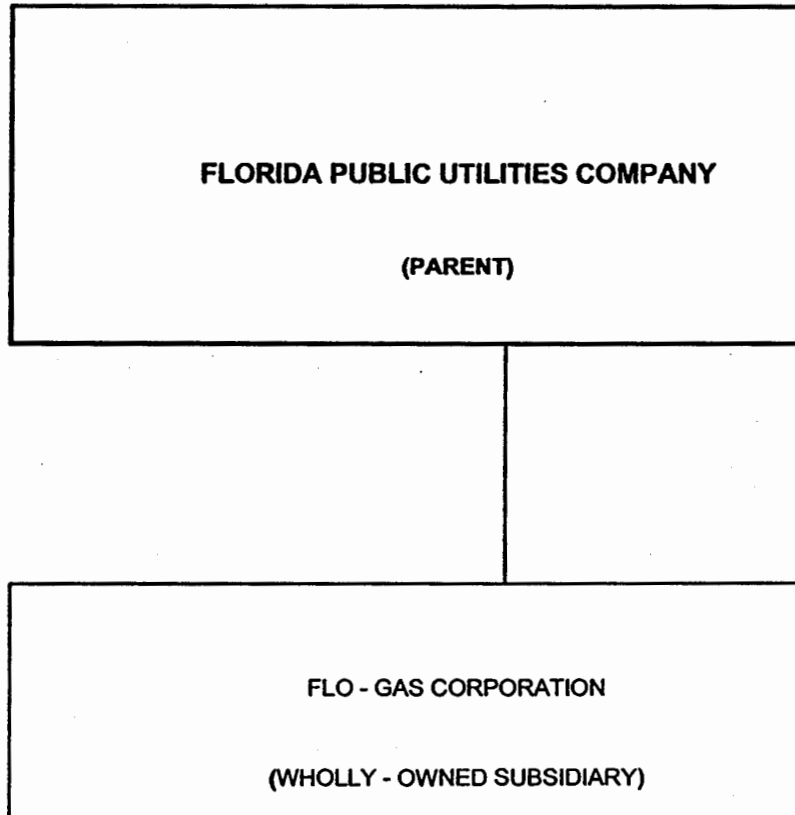
<u>Divisional Offices</u>	<u>Address</u>
West Palm Beach	401 South Dixie Highway, West Palm Beach
Delray Beach	325 N.E. 2nd Street, Delray Beach
Sanford	830 West 6th Street, Sanford
DeLand	401 N. Stone Street, DeLand
Marianna	2825 Pennsylvania Avenue, Marianna
Fernandina Beach	911 S. 8th Street, Fernandina Beach

Each divisional office has on file records limited to individual divisional operations. The general office in West Palm Beach contains the general corporate accounting records for Company-wide operations.

Deloitte & Touche - Annual and quarterly corporate audits. Review of income tax return.
Florida Public Service Commission - Electric, gas, and water operations.

PART IV - PARENT / AFFILIATE ORGANIZATION CHART

CURRENT AS OF : December 31, 1998



PART V - LIAISON PERSONNEL DIRECTORY (4)

A. List

Name of Company Representative	Title or Position	Approximate Date (Mo./Day/Year)	Name of Immediate Supervisor	Area of Responsibility
John T. English	President & Chief Operating Officer	Electric, Gas, and Water Operations		Engineering, Rates Rules and Regulations
Charles L. Stein	Senior Vice President	Electric, Gas, and Water Operations	J. T. English	Engineering, Rates Rules and Regulations
Darryl L. Troy	Vice President	Electric, Gas, and Water Operations	J. T. English	Open Dockets, Accounting, Rules and Regulations
Jack Brown	Treasurer	Electric, Gas, and Water Operations	J. T. English	Financial Items, Rules and Regulations
P. Mark Cutshaw	Division Manager	Marianna Electric Operations	J. T. English	Conservation, Rates and Engineering
Patrick W. Foster	Division Manager	Fernandina Beach Electric and Water Operations	J. T. English	Rates and Engineering
Michael Peacock	Energy Conservation Mgr.	Electric Operations	P. Mark Cutshaw	Conservation
George Bachman	Director of Accounting	Electric, Gas, and Water Operations	D. L. Troy	Taxes, Fuel Adj., PGA, Conservation, Accounting
Cheryl Martin	Corporate Accounting Manager	Electric, Gas, and Water Operations	G. M. Bachman	Taxes, Fuel Adj., PGA, Conservation, Accounting
Norman Horton, Jr. (850) 222-0720	Attorney	Messer, Caparello, & Self	-	Fuel Adj., PGA, and Conservation, All Divisions

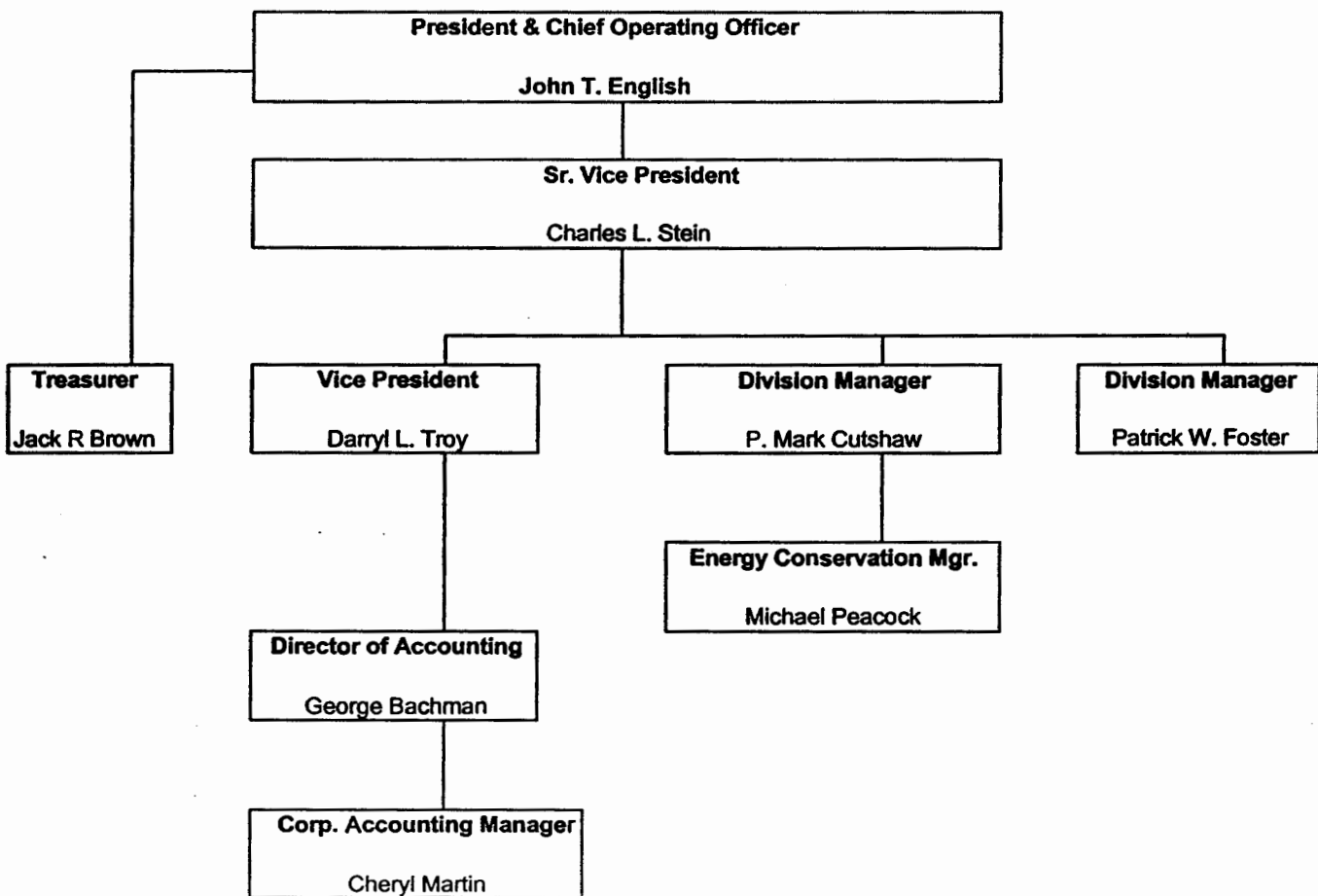
- (1) Also list appropriate legal counsels, and others who may not be on the general payroll.
- (2) Please provide individual telephone numbers if the person cannot be reached through the Company's operator.
- (3) Please provide appropriate organization charts for all persons listed within the Company.
- (4) Defined as personal visits or telephone call as a result of either routine interface, rate cases, or audits.

PART V - LIAISON PERSONNEL

B. Organizational Chart (for reporting chain for all personnel listed on Page 7)

CURRENT AS OF: December 31, 1998

FLORIDA PUBLIC UTILITIES COMPANY



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, 1998 to December 31, 1998, inclusive.

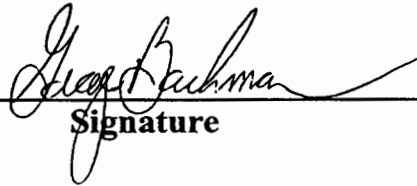
I also certify that all affiliated transfer prices and affiliated cost allocations were determined consistent with the methods reported to this Commission on the appropriate forms included in this report.

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

Whoever knowingly makes a false statement in writing with the intent to mislead a public servant in the 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.

4/9/99

Date



Signature

George Bachman

Name

Director of Accounting & Asst. Treasurer

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 non-confidential 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,
- (4) 500 megawatt hours of annual wheeling for others (deliveries plus losses).

III. What and Where to Submit

- (a) Submit an original and six (6) copies of this form to:

Office of the Secretary
Federal Energy Regulatory Commission
825 North Capitol Street, NE.
Room 3110
Washington, DC 20426

Retain one copy of this report for your files.

- (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
825 N. Capitol St., NE.
Room 946
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.)

<u>Schedules</u>	<u>Reference Pages</u>
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 Chief Accountant at the address indicated at III (b).

GENERAL INFORMATION (Continued)

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

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 statement 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:

Legal Reference and Records Management Branch
Federal Energy Regulatory Commission
941 North Capitol Street, NE.
Room 3100 ED-12.1
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 1,215 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, 825 North Capitol Street NE., Washington, DC 20426 (Attention: 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.

GENERAL INSTRUCTIONS (Continued)

- IV. For any page(s) that is not applicable to the respondent, either
- (a) Enter the words "Not Applicable" on the particular page(s), or
 - (b) 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. Complete this report by means which result in a permanent record. Complete the original copy in permanent black ink or typewriter print, if practical. The copies, however, may be carbon copies or other similar means of reproduction provided the impressions are clear and readable.
- VI. Enter the month, day, and year for all dates. Use customary abbreviations. The "Date of Report" at the top of each page is applicable only to resubmissions (see VIII. below).
- VII. Indicate negative amounts (such as decreases) by enclosing the figures in parentheses. ().
- VIII. When making revisions, resubmit only those pages that have been changed from the original submission. Submit the same number of copies as required for filing the form. Include with the resubmission the Identification and Attestation page, page 1. Mail dated resubmissions to:
- Chief Accountant
Federal Energy Regulatory Commission
825 North Capitol Street, NE.
Room 946
Washington, DC 20426
- IX. Provide a supplemental statement further explaining accounts or pages as necessary. Attach the supplemental statement (8½ by 11 inch size) to the page being supplemented. Provide the appropriate identification information, including the title(s) of the page and the page number supplemented.
- X. Do not make references to reports of previous years or to other reports in lieu of required entries, except as specifically authorized.
- XI. 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.
- XII. Respondents may submit computer printed schedules (reduced to 8½ by 11) instead of the preprinted schedules if they are in substantially the same format.

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.

EXCERPTS FROM THE LAW

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."

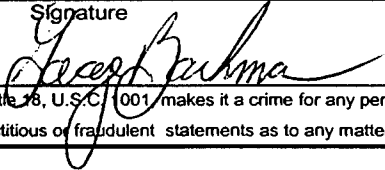
"Sec. 304. (a) Every licensee and every public utility shall file with the Commission such annual and other periodic or special reports as the Commission may by rules and regulations or other prescribe as necessary or appropriate to assist the Commission in the proper administration of this Act. The 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 or 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	02	Year of Report
	FLORIDA PUBLIC UTILITIES COMPANY		December 31, 1998
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)		
	401 South Dixie Highway, West Palm Beach, FL 33401-5807		
05	Name of Contact Person	06	Title of Contact Person
	George Bachman		Director of Accounting & Asst. Treasurer
07	Address of Contact Person (Street, City, State, Zip Code)		
	Same as above		
08	Telephone of Contact Person Including Area Code	09	This Report Is
	(561) 838-1731	(1)	<input checked="" type="checkbox"/> An Original
		(2)	<input type="checkbox"/> A Resubmission
		10	Date of Report (Mo, Da, Yr)
			March 31, 1999
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	02	Title
	George Bachman		Director of Accounting & Asst. Treasurer
03	Signature	04	Date Signed (Mo, Da, Yr)
			4/9/99
<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>			

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) 31-Mar-99	Year of Report December 31, 1998
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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 responses are "none," not applicable," or "NA."

Title of Schedule (A)	Reference Page No. (B)	Date Revised (C)	Remarks (D)
GENERAL CORPORATE INFORMATION AND FINANCIAL STATEMENTS			
General Information.....	101	Ed. 12-87	
Control Over Respondent.....	102	Ed. 12-87	None
Corporations Controlled by Respondent.....	103	Ed. 12-85	
Officers.....	104	Ed. 12-87	
Directors.....	105	Ed. 12-85	
Security Holders and Voting Powers.....	106-107	Ed. 12-87	
Important Changes During the Year.....	108-109	Ed. 12-80	Pg. 109-None
Comparative Balance Sheet.....	110-113	Rev. 12-84	
Statement of Income for the Year.....	114-117	Rev. 12-85	Pg. 116-None
Statement of Retained Earnings for the Year.....	118-119	Ed. 12-84	
Statement of Cash Flows.....	120-121	Rev. 12-84	
Notes to Financial Statements.....	122-123	Ed. 12-88	Pg. 123-None
BALANCE SHEET SUPPORTING SCHEDULES (Assets and Other Debits)			
Summary of Utility Plant and Accumulated Provisions for Depreciation, Amortization, and Depletion.....	200-201	Ed. 12-89	
Nuclear Fuel Materials.....	202-203	Ed. 12-89	None
Electric Plant in Service.....	204-207	Rev. 12-85	
Electric Plant Leased to Others.....	213	Rev. 12-85	None
Electric Plant Held for Future Use.....	214	Ed. 12-89	None
Construction Work in Progress-Electric.....	216	Ed. 12-87	
Construction Overheads-Electric.....	217	Ed. 12-89	
General Description of Construction Overhead Procedure.....	218	Ed. 12-88	
Accumulated Provision for Depreciation of Electric Utility Plant.....	219	Ed. 12-88	
Nonutility Property.....	221	Ed. 12-85	
Investment in Subsidiary Companies.....	224-225	Ed. 12-89	
Materials and Supplies.....	227	Ed. 12-89	
Allowances.....	228-229	Ed. 12-85	None
Extraordinary Property Losses.....	230	Ed. 12-83	None
Unrecovered Plant and Regulatory Study Costs.....	230	Ed. 12-83	None
Other Regulatory Assets.....	232	New 12-83	
Miscellaneous Deferred Debits.....	233	Ed. 12-84	
Accumulated Deferred Income Taxes (Account 190).....	234	Ed. 12-88	
BALANCE SHEET SUPPORTING SCHEDULES (Liabilities and Other credits)			
Capital Stock.....	250-251	Ed. 12-80	
Capital Stock Subscribed, Capital Stock Liability for Conversion, Premium on Capital Stock, and Installments Received on Capital Stock.....	252	Rev. 12-85	
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. 12-81	

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) March 31, 1999	Year of Report December 31, 1998
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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)
BALANCE SHEET SUPPORTING SCHEDULES (Liabilities and Other Credits) (Continued)			
Reconciliation of Reporting Net Income with Taxable Income for Federal Income Taxes.....	261	Ed. 12-88	
Taxes Accrued, Prepaid and Changed During Year.....	262-263	Rev. 12-85	
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. 12-94	None
Accumulated Deferred Income Taxes-Other Property.....	274-275	Ed. 12-94	
Accumulated Deferred Income Taxes-Other.....	276-277	Ed. 12-94	
Other Regulatory Liabilities.....	278	Ed. 12-94	
INCOME ACCOUNT SUPPORTING SCHEDULES			
Electric Operating Revenues.....	300-301	Ed. 12-90	
Sales of Electricity by Rate Schedules.....	304	Ed. 12-95	
Sales for Resale.....	310-311	Ed. 12-88	None
Electric Operation and Maintenance Expenses.....	320-323	Ed. 12-95	
Number of Electric Department Employees.....	323	Ed. 12-83	
Purchase 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	
COMMON SECTION			
Regulatory Commission Expenses.....	350-351	Ed. 12-90	
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	
ELECTRIC PLANT STATISTICAL DATA			
Electric Energy Account.....	401	Rev. 12-90	
Monthly Peaks and Output.....	401	Rev. 12-90	
Steam -Electric Generating Plant Statistics (Large Plants).....	402-403	Ed. 12-89	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 Plant).....	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) March 31, 1999	Year of Report December 31, 1998
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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)
ELECTRIC PLANT STATISTICAL DATA (CONTINUED)			
Transmission Line Statistics.....	422-423	Ed. 12-87	
Transmission Lines Added During Year.....	424-425	Ed. 12-88	
Substations.....	426-427	Ed. 12-85	
Electric Distribution Meters and Line Transformers.....	429	Ed. 12-88	
Environmental Protection Facilities.....	430	Ed. 12-88	
Environmental Protection Expenses.....	431	Ed. 12-88	
Footnote Data.....	450	Ed. 12-87	
Stockholders' Reports			
Check appropriate box: <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, Director of Accounting & Asst. Treasurer
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

- | | |
|--|--|
| <p>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.</p> <p>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.</p> | <p>3. If control was held jointly with one or more other interests, state the fact in a footnote and name the other interests.</p> <p>4. If the above required information is available from the SEC 10-K Report Form filing, a specific reference to the report form (i.e. year and company title) may be listed in column (a) provided the fiscal years for both the 10-K report and this report are compatible.</p> |
|--|--|

DEFINITIONS

- | | |
|---|--|
| <p>1. See the Uniform System of Accounts for a definition of control.</p> <p>2. Direct control is that which is exercised without interposition of an intermediary.</p> <p>3. Indirect control is that which is exercised by the interposition of an intermediary which exercises direct control.</p> <p>4. Joint control is that in which neither interest can effectively</p> | <p>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.</p> |
|---|--|

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" includes its president, secretary, treasurer, and 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.

3. Utilities which are required to file the same data with the Securities and Exchange Commission, may substitute a copy of item 4 of Regulation S-K (identified as this page). The substituted page(s) should be the same size as this page.

Line No.	Title (a)	Name of Officer (b)	Salary for Year (c)
1	Chairman of the Executive Committee	Robert L. Terry	\$79,109
2			
3	Chairman of the Board & CEO	Franklin C. Cressman	\$135,930
4	Retired 10/1/98		
5	President & Chief Executive Officer	John T. English	\$127,511
6			
7	Vice President	Darry L. Troy	\$86,406
8			
9	Senior Vice President	Charles L. Stein	\$105,282
10			
11	Treasurer	Jack R. Brown	\$107,835
12			
13	Assistant Secretary & Assistant Treasurer	William D. Little, Jr.	\$66,744
14			
15	Assistant Treasurer	George M. Bachman	\$65,200
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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)
<p>R. L. Terry** Chairman of the Executive Committee</p>	<p>401 South Dixie Highway West Palm Beach, Florida</p>
<p>F.C. Cressman* Chief Executive Officer (Retired 10/1/98)</p>	<p>7990 West Lake Drive West Palm Beach, Florida</p>
<p>D. Downey*</p>	<p>400 Royal Palm Way Palm Beach, Florida</p>
<p>G.O. Jerauld</p>	<p>700 Osprey Way No. Palm Beach, Florida</p>
<p>E. James Carr, Jr.</p>	<p>15717 113th Trail North Jupiter, Florida</p>
<p>J.T. English* President & Chief Executive Officer</p>	<p>401 South Dixie Highway West Palm Beach, Florida</p>
<p>R.C. Hitchins</p>	<p>325 South Olive Avenue West Palm Beach, Florida</p>
<p>P.L. Maddock, Jr</p>	<p>275 S County Road Palm Beach, Florida</p>
<p>R. E. Schupp</p>	<p>4400 Congress Avenue West Palm Beach, Florida</p>

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 11, 1998
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: **1,478,771**
By Proxy: **1,243,339**

3. Give the date and place of such meeting:

04/21/98
401 S. Dixie Highway
West Palm Beach, FL

VOTING SECURITIES
Number of votes as of (date): **04/21/98**

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	2,999,915	2,999,915		
5	TOTAL number of security holders	1,032	1,032		
6	TOTAL votes of security holders listed below	2,556,319	2,556,319		
7	*Cede & Company	1,761,076	1,761,076		
8	P. O. Box 20, New York, NY 10274				
9					
10	Chesapeake Utilities Corp.	218,464	218,464		
11	Box 615, Dover, DE 19903				
12					
13	Atlee M. Kohl	184,000	184,000		
14	3007 Skyway Circle North, Irving, TX 75038				
15					
16	Robert L. Terry, Chairman, Exec. Comm.	171,000	171,000		
17	137 King Rd., Palm Beach, FL 33402				
18					
19	Dino Casali	90,486	90,486		
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				
30					
31	*Includes 313,554 shares held in trust. Robert L. Terry, a Director of the				
32	Corporation, is co-trustee for trust accounts established under the wills				
33	of his parents and shares voting and dispositive powers for his stock.				

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	23,637	23,637	0	NONE
22	7990 W Lake Dr., West Palm Beach, FL				
23	Gordon O. Jerauld Trust	18,664	18,664	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 or assumed by respondent as guarantor for the performance by another of any agreement or obligation, including ordinary commercial paper maturing on demand or not later than one year after date of issue: State on behalf of whom the obligation was assumed and amount of the obligation. Give reference to Commission authorization if any was required.

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. State briefly the status of any materially important transactions of the respondent not disclosed elsewhere in this report in which an officer, director, security holder reported on page 8, 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. Estimate increase or decrease in annual revenues due to important rate changes: State effective rate and approximate amount of increase or decrease from each revenue classification. State the number of customers affected.

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 attached to this page.

- 1. NONE
- 2. NONE
- 3. NONE
- 4. NONE

5. Distribution system in Deltona Florida was converted from Fio-Gas (propane) to Florida Public Utilities Company (natural gas).

- The property was transferred in July 1998. The approximate number of customers added to Florida Public Utilities Company
- is 763 per month.

- 6. NONE
- 7. NONE
- 8. NONE
- 9. NONE
- 10. 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, 118)	200-201	106,050,353	112,881,847
3	Construction Work in Progress (107)	200-201	2,153,397	1,474,274
4	TOTAL Utility Plant (Enter Total of lines 2 and 3)		108,203,750	114,356,121
5	(Less) Accum. Prov. for Depr. Amort. Depl. (108, 111, 115, 119)	200-201	(37,302,982)	(40,343,241)
6	Net Utility Plant (Enter Total of line 4 less 5)		70,900,768	74,012,880
7	Nuclear Fuel (120.1-102.4, 120.0)	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)		70,900,768	74,012,880
11	Utility Plant Adjustments (116)	122		
12	Gas Stored Underground-Noncurrent (117)			
13	OTHER PROPERTY AND INVESTMENTS			
14	Nonutility Property (121)	221	20,171	20,171
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	1,756,258	1,900,646
18	(For Cost of Account 123.1, See Footnote Page 224-225, line 23)		-	-
19	Other Investments (124)		10	15,001
20	Special Funds (125-128)		-	-
21	TOTAL Other Property and Investments (Total of lines 14 through 20)		1,786,439	1,945,818
22	CURRENT AND ACCRUED ASSETS			
23	Cash (131)		113,453	(105,276)
24	Special Deposits (132-134)		3,023,557	3,133,468
25	Working Funds (135)		9,800	10,660
26	Temporary Cash Investments (136)		-	-
27	Notes Receivable (141)		-	-
28	Customer Accounts Receivable (142)		6,226,281	6,377,060
29	Other Accounts Receivable (143)		(21,664)	62,441
30	(Less) Accum. Prov. for Uncollectible Acct.-Credit (144)		(62,230)	(108,432)
31	Notes Receivable from Associated Companies (145)		-	-
32	Accounts Receivable from Assoc. Companies (146)		1,884,866	1,024,748
33	Fuel Stock (151)	227	-	-
34	Fuel Stock Expense Undistributed (152)	227	-	-
35	Residuals (Elec) and Extracted Products (Gas) (153)	227	-	-
36	Plant Material and Operating Supplies (154)	227	1,438,782	1,303,650
37	Merchandise (155)	227	250,181	216,765
38	Other Material and Supplies (156)	227	-	-
39	Nuclear Materials Held for Sale (157)	202-203	-	-
40	Allowances (158.1 and 158.2)		-	-
41	(Less) Noncurrent Portion of Allowances		-	-
42	Stores Expenses Undistributed (163)		-	-
43	Gas Stored Underground - Current (164.1)		-	-
44	Liquefied Natural Gas Stored and Held for Processing (164.2-164.3)		-	-
45	Prepayments (165)		1,476,164	1,637,345
46	Advances for Gas Explor., Devel., and Prod. (166)		-	-
47	Other Advances for Gas (167)		-	-
48	Interest and Dividends Receivable (171)		-	-
49	Rents Receivable (172)		-	-
50	Accrued Utility Revenues (173)		1,035,116	1,009,261
51	Miscellaneous Current and Accrued Assets (174)		-	-
52	TOTAL Current and Accrued Assets (Enter Total of lines 23 through 50)		\$15,374,306	\$14,561,690

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			
54	Unamortized Debt Expense (181)		\$269,744	\$254,583
55	Extraordinary Property Losses (182.1)	230	-	-
56	Unrecovered Plant and Regulatory Study Costs (182.2)	230	-	-
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)		-	-
60	Clearing Accounts (184)		-	-
61	Temporary Facilities (185)		(6,988)	2,447
62	Miscellaneous Deferred Debits (186)	233	390,543	713,421
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)		391,644	369,282
66	Accumulated Deferred Income Taxes (190)	234	2,462,092	2,545,639
67	Unrecovered Purchased Gas Costs (191)		553,111	-
68	TOTAL Deferred Debits (Enter Total of lines 53 through 67)		4,060,146	3,885,372
69	TOTAL Assets and other Debits (Enter Total of lines 10, 11, 12, 21, 52, and 68)		92,121,659	94,405,760

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	PROPRIETARY CAPITAL			
2	Common Stock Issued (201)	251	\$2,392,028	\$4,801,790
3	Preferred Stock Issued (204)	251	600,000	600,000
4	Capital Stock Subscribed (202, 205)	251	-	-
5	Stock Liability for Conversion (203, 206)	251	-	-
6	Premium on Capital Stock (207)	252	10,647,345	8,406,382
7	Other Paid-In Capital (208-211)	253	1,014,212	1,086,890
8	Installments Received on Capital Stock (212)	251	-	-
9	(Less) Discount on Capital Stock (213)	253	-	-
10	(Less) Capital Stock Expense (214)	254	(428,441)	(428,441)
11	Retained Earnings (215, 215.1, 216)	118-119	12,659,545	13,707,036
12	Unappropriated Undistributed Subsidiary Earnings (216.1)	118-119	1,872,520	1,979,165
13	(Less) Recquired Capital Stock (217)	251	(1,968,084)	(1,930,341)
14	TOTAL Proprietary Capital (Enter Total of lines 2 through 13)		26,789,125	28,222,481
15	LONG-TERM DEBT			
16	Bonds (221)	256	23,500,000	23,500,000
17	(Less) Recquired Bonds (222)	256	-	-
18	Advances from Associated Companies (223)	256	-	-
19	Other Long-Term Debt (224)	256	-	-
20	Unamortized Premium on Long-Term Debt (225)	256	-	-
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	OTHER NONCURRENT LIABILITIES			
24	Obligations Under Capital Leases - Noncurrent (227)		-	-
25	Accumulated Provision for Property Insurance (228.1)		702,021	1,071,786
26	Accumulated Provision for Injuries and Damages (228.2)		1,137,714	1,133,698
27	Accumulated Provision for Pensions and Benefits (228.3)		848,691	978,934
28	Accumulated Miscellaneous Operating Provisions (228.4)		-	-
29	Accumulated Provision for Rate Refunds (229)		245,000	75,000
30	TOTAL Other Noncurrent Liabilities (Enter Total of lines 24 through 29)		2,933,426	3,259,418
31	CURRENT AND ACCRUED LIABILITIES			
32	Notes Payable (231)		7,600,000	8,200,000
33	Accounts Payable (232)		5,595,529	4,729,635
34	Notes Payable to Associated Companies (233)		-	-
35	Accounts Payable to Associated Companies (234)		-	-
36	Customer Deposits (235)		3,291,597	3,380,514
37	Taxes Accrued (236)	262-263	250,646	317,928
38	Interest Accrued (237)		499,724	580,324
39	Dividends Declared (238)		453,697	486,630
40	Matured Long-Term Debt (239)		-	-
41	Matured Interest (240)		-	-
42	Tax Collections Payable (241)		523,513	563,370
43	Miscellaneous Current and Accrued Liabilities (242)		692,499	766,569
44	Obligations Under Capital Leases-Current (243)		-	-
45	TOTAL Current and Accrued Liabilities (Enter Total of lines 32 through 44)		\$18,907,205	\$19,024,970

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)		1,269,442	1,317,224
48	Accumulated Deferred Investment Tax Credits (255)	266	1,302,937	1,191,026
49	Deferred Gains from Disposition of Utility Plant (256)		0	0
50	Other Deferred Credits & CIAC (253,271)		8,562,341	9,028,186
51	Other Regulatory Liabilities (254)		0	0
52	Unamortized Gain on Reacquired Debt (257)		0	0
53	Accumulated Deferred Income Taxes (281-283)	272-277	8,857,183	8,862,455
54	TOTAL Deferred Credits (Enter Total of lines 47 through 52)		19,991,903	20,398,891
55				
56				
57				
58				
59				
60				
61				
62				
63				
64				
65				
66				
67				
68				
69				
70				
71				
72	TOTAL Liabilities and Other Credits (Enter Total of lines 14,22,30 and 53)		\$92,121,659	\$94,405,760

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 (l,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	\$72,148,902	\$74,068,347
3	Operating Expenses			
4	Operation Expenses (401)	320-323	52,396,108	55,587,467
5	Maintenance Expenses (402)	320-323	2,548,038	2,254,369
6	Depreciation Expense (403,405)	336-337	3,674,722	3,446,628
7	Amort. & Depl. of Utility Plant (404-405)	336-337	255,044	239,604
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)		6,019,385	5,719,575
14	Income Taxes - Federal (409.1)		1,474,864	1,666,107
15	- Other (409.1)		275,266	258,699
16	Provision for Deferred Inc. Taxes (410.1)	234,272-277	(78,275)	(440,739)
17	(Less) Provision for Deferred Income Taxes-Cr.(411.1)	234,272-277	-	-
18	Investment Tax Credit Adj. - Net (411.4)	266	(111,911)	(111,641)
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)		66,452,285	68,619,113
24	Net Utility Operating Income (Total of line 2 less 19) (Carry forward to page 117, line 25)		\$5,696,617	\$5,449,234

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	Previous Year	Current Year	Previous Year	Current Year	Previous Year	
						1
\$40,253,776	\$38,682,652	\$29,734,219	\$33,474,647	\$2,160,907	\$1,911,048	2
						3
30,663,560	29,879,790	21,136,495	25,130,108	596,053	577,569	4
1,415,413	1,216,354	763,554	681,488	369,071	356,527	5
1,779,989	1,668,986	1,661,850	1,561,586	232,883	216,056	6
-	-	255,044	239,604	-	-	7
-	-	(956)	(956)	-	-	8
-	-	-	-	-	-	9
-	-	-	-	-	-	10
-	-	-	-	-	-	11
-	-	-	-	-	-	12
3,181,640	2,852,398	2,474,074	2,574,606	363,671	292,571	13
849,327	615,353	591,674	999,445	33,863	51,309	14
154,380	94,327	113,717	155,824	7,169	8,548	15
(238,646)	(80,322)	37,355	(405,405)	123,016	44,988	16
-	-	-	-	-	-	17
(49,812)	(49,542)	(55,162)	(55,162)	(6,937)	(6,937)	18
-	-	-	-	-	-	19
-	-	-	-	-	-	20
-	-	-	-	-	-	21
-	-	-	-	-	-	22
37,755,851	36,197,344	26,977,645	30,881,138	1,718,789	1,540,631	23
\$2,497,925	\$2,485,308	\$2,756,574	\$2,593,509	\$442,118	\$370,417	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)	-	5,696,617	5,449,234
26	Other Income and Deductions	-		
27	Other Income	-		
28	Nonutility Operating Income	-		
29	Revenues From Merchandising, Jobbing and Contract Work (415)	-	1,520,383	1,614,881
30	(Less) Costs and Exp. of Merchandising, Job & Contract Work (416)	-	(1,532,769)	(1,536,344)
31	Revenues From Nonutility Operations (417)	-	-	-
32	(Less) Expenses of Nonutility Operations (417.1)	-	-	-
33	Nonoperating Rental Income (418)	-	200	(9,427)
34	Equity in Earnings of Subsidiary Companies (418.1)	119	106,645	(72,717)
35	Interest and Dividend Income (419)	-	39,365	29,478
36	Allowance for Other Funds Used During Construction (419.1)	-	24,672	17,636
37	Miscellaneous Nonoperating Income (421)	-	-	-
38	Gain on Disposition of Property (421.1)	-	-	837,200
39	TOTAL Other Income (Enter Total of lines 29 through 38)	-	158,496	880,707
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	23,268	34,367
44	TOTAL Other Income Deductions (Total of lines 37 through 39)	-	23,268	34,367
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	14,438	299,532
48	Income Taxes - Other (409.2)	262-263	2,463	51,320
49	Provision for Deferred Income Taxes (410.2)	234,272-273	-	-
50	(Less) Provision for Deferred Income Taxes - Cr. (411.2)	234,272-273	-	-
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)	-	16,901	350,852
54	Net Other Income and Deductions (Enter Total of lines 39,44,53)	-	118,327	495,488
55	Interest Charges	-		
56	Interest on Long-Term Debt (427)	-	2,235,050	2,235,050
57	Amortization of Debt Disc. and Expense (428)	-	42,522	42,957
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	(77,110)	(121,775)
62	Other Interest Expense (431)	340	562,808	609,674
63	(Less) Allow. for Borrowed Funds Used During Const. - Cr. (432)	-	(16,146)	(11,540)
64	Net Interest Charges (Total of lines 56 through 63)	-	2,747,124	2,754,366
65	Income Before Extraordinary Items (Enter Total of lines 25, 54 and 64)	-	3,067,820	3,190,356
66	Extraordinary Items	-		
67	Extraordinary Income (434) Cum. Effect - Change in Acctg. Prin. - Net	-	-	-
68	(Less) Extraordinary Deductions (435)	-	-	-
69	Net Extraordinary Items (Enter Total of line 63 less line 64)	-	-	-
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)	-	3,067,820	3,190,356
	Earnings Per Share		1.02	1.07

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, follows 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
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.

Line No.	Item	Contra Primary Account Affected	Amount
UNAPPROPRIATED RETAINED EARNINGS (Account 216)			
1	Balance - Beginning of Year		\$12,659,545
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)		2,961,175
17	(Less) 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)		
30	Dividends Declared - Common Stock (Account 438)		
31	Common - Cash	2380	1,885,184
32			
33			
34			
35	TOTAL Dividends Declared - Common Stock (Account 438)		1,885,184
36	(Enter Total of lines 31 through 35)		
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)		\$13,707,036

STATEMENT OF RETAINED EARNINGS FOR THE YEAR (Continued)

Line No.	Item	Amount
	APPROPRIATED RETAINED EARNINGS (Account 215)	
	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.	
39		
40		
41		
42		
43		
44		
45	TOTAL Appropriated Retained Earnings (Account 215)	
	APPROPRIATED RETAINED EARNINGS - Amortization , Reserve, Federal (Account 215.1)	
	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.	
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>\$13,707,036</u>
	UNAPPROPRIATED UNDISTRIBUTED SUBSIDIARY EARNINGS (Account 216.1)	
49	Balance - Beginning of Year (Debit or Credit)	1,872,520
50	Equity in Earnings for Year (Credit) (Account 418.1)	106,645
51	(Less) Dividends Received (Debit)	0
52	Other Changes (Explain) Cost of shares issued for employee stock plan	
53	Balance - End of year	<u>1,979,165</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. Information about noncash investing and financing activities should be provided on page 122. Provide also on page 122 a reconciliation between "Cash and Cash Equivalents at end of Year" with related amount 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 the amounts of interest paid (net of amounts capitalized) and income taxes paid.

Line No.		Amounts
1	Net Cash Flow From Operating Activities:	
2	Net Income (Line 68(c) on page 117)	3,067,820
3	Non-Cash Charges (Credits) to Income:	
4	Depreciation and Depletion	4,014,772
5	Amortization of (Specify)	254,088
6	Doubtful Accounts	-
7	Deferred Income Taxes (Net)	(73,392)
8	Investment Tax Credit Adjustments (Net)	(119,690)
9	Net (Increase) Decreases in Receivables	(157,487)
10	Net (Increase) Decreases in Inventory and Prepayments	253,638
11	Net (Increase) Decreases in Allowances Inventory	-
12	Net (Decrease) Increase in Payables and Accrued Expenses	73,997
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	(40,818)
16	(Less) Undistributed Earnings from Subsidiary Companies	-
17	Other: Depreciation charged to transportation	459,377
18	Amortization of Debt expenses	42,522
19	Over/(Under) recovery of energy costs	731,047
20	Storm Damage Reserve	473,000
21	Gain on sale of nonutility property	15,300
22	Other: Deferred Credits, Other Assets and Other Amortization	(538,730)
23	Net Cash Provided by (Used In) Operating Activities (Total of lines 2 through 21)	8,455,444
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)	(6,952,131)
29	Gross Additions to Nuclear Fuel	-
30	Gross Additions to Common Utility Plant-Proceeds form sale of non utility prop & Retire	-
31	Gross Additions to Nonutility Plant	-
32	(Less) Allowance for Other Funds Used During Construction	-
33	Other: Customer Advances for Construction	47,782
34	Other: Purchase of Long-Term Investments	(109,911)
35	Other: Net Proceeds from Sale of Non-Utility Property	1,000
36	Cash Outflows for Plant (Total of lines 26 through 33)	(7,013,260)
37		
38	Acquisition of Other Noncurrent Assets (d)	-
39	Proceeds from Disposal of Noncurrent Assets (d)	-
40	Investment in and Advances to Assoc. and Subsidiary Companies	-
41	Contributions and Advances from Assoc. and Subsidiary Companies	-
42	Disposition of Investments in (and Advances to)	
43	Associated and Subsidiary Companies	-
44	Purchases of Investment Securities (a)	-
45	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.
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.

- (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 clarifications and explanations.

Line No.		Amounts
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	(7,013,260)
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	279,224
64	Other	-
65		
66	Net Increase in Short-term Debt (c)	28,400,000
67	Other:	-
68		
69		
70	Cash provided by Outside Sources (Total of lines 61 through 69)	28,679,224
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)	(27,800,000)
79		
80	Dividends on Preferred Stock	
81	Dividends on Common Stock	(1,880,755)
82	Net Cash Provided by (Used in) Financing Activities	(1,001,531)
83	(Total of lines 70 through 81)	
84		
85	Net Increase (Decrease) in Cash and Cash Equivalents	440,653
86	(Total of lines 22,57, and 83)	
87		
88	Cash and Cash Equivalents at Beginning of Year	123,253
89		
90	Cash and Cash Equivalents at End of Year	563,906

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

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 and liabilities. Such regulatory items relate to deferred income taxes, conversion costs, unamortized debt reacquisition costs, and storm and environmental 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 at one of the Company's electric divisions was ordered by the FPSC to be added to that division's storm damage reserve. The Company believes it has adequately reserved for 1998 excess earnings.

Following FPSC rules for water utilities, the Company filed for and was granted a price index revenue increase in the Fernandina Beach water division. This increase, approximating \$19,000 on an annual basis, was placed into effect in June 1998. A similar price index filing is planned for 1999. The Company also received a revenue increase of \$85,000 in December 1998, relating to an increase in ad valorem taxes.

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, thus establishing competition between the suppliers of utility services. No such proposals are currently being considered in Florida.

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.

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, Sanford and DeLand. Thus, for the Company to recover through rate relief the effects of inflation 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 1998 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 3.7% per year.

Income Taxes Deferred income taxes are provided on all significant temporary differences between the financial statement 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.

Deferred Charges Deferred charges include unamortized debt issuance expense and early extinguishment premium. Such expenses are being amortized over the lives of the issues to which they pertain.

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 ten year period ended in 1998 averaged approximately \$75,000 per year and the accrual for such claims was approximately \$1,000,000 at December 31, 1998. 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 \$15,000,000 loan with interest at LIBOR plus one-half percent. \$14,000,000 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 weighted-average interest rates at December 31, 1998 and 1997 were approximately 6.2%.

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 24,840 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, 1998 approximately \$6,000,000 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 operates distribution systems providing natural and propane gas service in three locations in central and southern Florida, electric service in two locations in northern Florida and water service in one location in northern Florida. 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 1998, 1997 and 1996 is summarized as follows (in thousands):

	REGULATED				NON-	Consolidated
	Gas	Electric	Water	Common	REGULATED Propane Gas	
1998						
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
1997						
Revenues	33,475	38,683	1,911		4,065	78,134
Operating profit	3,288	3,065	468		(17)	6,804
Identifiable assets	35,227	34,021	5,270	8,655	5,877	89,050
Depreciation	1,733	1,629	208	116	343	4,029
Construction expenditures	2,925	2,641	866	323	279	7,034
Income tax expense	695	580	98	351	(87)	1,637
1996						
Revenues	31,854	40,701	1,854		4,401	78,810
Operating profit	3,250	3,141	495		138	7,024
Identifiable assets	33,977	33,038	4,584	10,470	6,100	88,169
Depreciation	1,654	1,540	201	137	344	3,876
Construction expenditures	3,369	2,360	257	1,324	343	7,653
Income tax expense	631	673	107	(14)	(15)	1,382

Income Taxes

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

	1998	1997	1996
Current payable			
Federal	\$ 1,484	\$ 1,547	\$ 751
State	277	208	188
	<u>1,761</u>	<u>1,755</u>	<u>939</u>
Deferred			
Federal	(54)	(378)	532
State	(19)	29	46
	<u>(73)</u>	<u>(349)</u>	<u>578</u>
Investment tax credit	(120)	(120)	(121)
Total - operating	1,568	1,286	1,396
Included in interest charges and other-net	17	351*	(14)
Total	<u>\$ 1,585</u>	<u>\$ 1,637</u>	<u>\$ 1,382</u>

*Includes income tax of \$315,000 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):

	1998	1997	1996
Federal income tax at statutory rate	\$ 1,582	\$ 1,642	\$ 1,406
State income taxes, net of federal benefit	170	156	154
Investment tax credit	(120)	(120)	(121)
Other	(47)	(41)	(57)
Total provision for income taxes	<u>\$ 1,585</u>	<u>\$ 1,637</u>	<u>\$ 1,382</u>

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

	1998	1997
Deferred tax assets		
Environmental	\$ 2,083	\$ 1,983
Alternative minimum tax credit		177
Other	468	307
Total deferred tax assets	<u>2,551</u>	<u>2,467</u>
Deferred tax liabilities		
Utility plant related	8,395	7,850
Under recovery of fuel costs		208
Other	266	234
Total deferred tax liabilities	<u>8,661</u>	<u>8,292</u>
Net deferred income taxes	<u>\$ 6,110</u>	<u>\$ 5,825</u>

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, 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, 1998 and 1997, and a statement of the funded status at December 31, 1998 and 1997 (in thousands):

	Pension Benefits		Medical Benefits	
	1998	1997	1998	1997
Reconciliation of Benefit Obligation				
Prior year obligation at December 31	\$ 14,803	\$ 14,403	\$ 1,318	\$ 1,248
Service cost	764	549	73	65
Interest cost	1,245	963	96	83
Participant contributions	0	0	14	13
Plan amendments	3,440	0	0	0
Actuarial (gain) loss	(137)	(352)	87	(50)
Benefit payments	(836)	(760)	(113)	(41)
Current year obligation at December 31	<u>\$ 19,279</u>	<u>\$ 14,803</u>	<u>\$ 1,475</u>	<u>\$ 1,318</u>

Reconciliation of Fair Value of Plan Assets

Prior year fair value of plan assets at December 31	\$ 29,080	\$ 24,179	\$ 0	\$ 0
Actual return on plan assets	4,287	5,661	0	0
Employer contributions	0	0	99	29
Participant contributions	0	0	14	12
Benefit payments	(836)	(760)	(113)	(41)
Current year fair value of plan assets at December 31	<u>\$ 32,531</u>	<u>\$ 29,080</u>	<u>\$ 0</u>	<u>\$ 0</u>

Funded Status

Funded status at December 31	\$ 13,252	\$ 14,277	\$(1,475)	\$(1,318)
Unrecognized transition (asset) obligation	(367)	(550)	600	643
Unrecognized prior service cost	4,401	1,362	0	0
Unrecognized (gain) loss	(15,990)	(13,933)	50	(36)
Net amount recognized	<u>\$ 1,296</u>	<u>\$ 1,156</u>	<u>\$ (825)</u>	<u>\$ (711)</u>

The following table provides the components of net periodic benefit cost for the Plans for 1998 and 1997 (in thousands):

	Pension Benefits			Medical Benefits		
	1998	1997	1996	1998	1997	1996
Service cost	\$ 764	\$ 549	\$ 539	\$ 73	\$ 65	\$ 66
Interest cost	1,245	963	935	96	83	78
Expected return on plan assets	(1,943)	(1,546)	(1,421)	0	0	0
Amortization of transition (asset) obligation	(183)	(183)	(183)	43	43	43
Amortization of prior service cost	401	151	151	0	0	0
Amortization of net (gain) loss	(424)	(255)	(189)	0	0	0
Net periodic benefit cost	<u>\$ (140)</u>	<u>\$ (321)</u>	<u>\$ (168)</u>	<u>\$ 212</u>	<u>\$ 191</u>	<u>\$ 187</u>

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 assumption 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	
	1998	1997	1996	1998	1997
Discount rate-benefit obligation	7.0%	7.0%	-	7.0%	7.0%
Expected return on plan assets	8.5%	8.0%	8.0%	N/A	N/A
Rate of compensation increase	5.5%	5.5%	5.0%	N/A	N/A

For measurement purposes, the annual rate of increase in the per capita cost of covered health care benefits during 1998 was 8.4% for retirees under 65 and 7.5% 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 postretirement health care benefit cost	\$ 26,429	\$ (22,860)
Effect on the health care components of the accumulated postretirement benefit obligation	\$206,950	\$(181,475)

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 \$60,000 per individual per year, with a maximum total liability of \$940,000.

Dividend Reinvestment Plan During 1998, 1997 and 1996, 9,006, 8,874 and 7,696 shares, respectively, were issued under the Company's dividend reinvestment plan for aggregate consideration of \$169,000, \$185,000 and \$152,000, respectively.

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 \$455,000, \$457,000 and \$408,000 for 1998, 1997 and 1996, 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, 1992 and since that time interest rates have declined substantially, and thus it is reasonable to assume that the fair value of existing first mortgage bonds would be more than their carrying value.

Employee Stock Purchase Plan The Company's Employee Stock Purchase Plan offers common stock at a discount to qualified employees. During 1998, 1997 and 1996, 7,230, 5,665 and 5,455 shares, respectively, were issued under the Plan for aggregate consideration of \$100,000, \$103,000 and \$90,000, respectively.

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 any soil and groundwater impacts, if necessary. In June 1992 the Company commenced the contamination assessment investigation. At this time, contamination assessment activities are still being performed under the direct oversight of FDEP. Prior to the completion of this work, 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 preliminary estimate from the Company's environmental consultant suggested that additional contamination assessment and remediation costs for this site may reach approximately \$1,400,000. Until the FDEP concludes that the contamination assessment investigation is complete, it is not possible to determine whether remediation is necessary and, if so, when and how much of such costs the Company will have to pay. 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 is 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 the 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 services 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 is presently approximately \$440,000. The Company has agreed to pay approximately 13.7% of the cost for the RI/FS. Field work for the RI/FS was initiated in 1998. The RI/FS draft report is due to EPA by March 1, 1999. Prior to the completion of the RI/FS field activities and approval by EPA of the RI/FS Report, the Company is unable to determine the appropriate remedy for the site or, what the Company's share of the cost of that remedy would be. However, a preliminary estimate from the Group's environmental consultant suggested that interim remedial costs for removal of the visible extent of impacted soils at the site and adjacent thereto may range between \$3,340,000 and \$5,800,000.

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 certain environmental costs. In addition, the FPSC has allowed the Company to recover through rate relief environmental expenses of approximately \$2,400,000 over a ten-year period at the rate of approximately \$240,000 per year.

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.

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. In general, purchase prices under these contracts are determined by formulas based on market prices. At December 31, 1998, the Company has firm purchase and transportation commitments adequate to supply its expected future sales requirements. The Company is committed to pay demand or similar fixed charges of approximately \$6,000,000 during 1999 related to these agreements. Substantially all costs incurred under these agreements are recoverable from customers through fuel adjustment clause mechanisms.

The Financial Accounting Standards Board has issued Statement of Financial Accounting Standards (FAS) 133, "Accounting for Derivative Instruments and Hedging Activities". FAS133 requires derivatives, as defined in the statement, to be measured at their fair value. The Company is currently assessing the effect, if any, of implementing FAS133 in 2000 on its financial statements.

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):

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
<u>1998</u>				
Revenues	\$ 20,712	\$ 18,115	\$ 18,644	\$ 18,721
Operating margin	7,919	6,740	6,652	7,180
Operating profit	2,870	1,577	1,382	1,634
Net income	1,403	571	448	646
Earnings per share	.47	.19	.15	.21
<u>1997</u>				
Revenues	\$ 22,143	\$ 17,878	\$ 18,732	\$ 19,381
Operating margin	7,357	6,386	6,309	6,627
Operating profit	2,385	1,486	1,279	1,654
Net income ¹	1,046	526	917	702
Earnings per share ¹	.35	.17	.31	.23

¹ The third quarter includes a gain after income taxes from the sale of non-utility real property of \$522,000, \$0.18 per share. The sum of the quarterly earnings per share amounts does not equal the annual earnings per share amount reflected in the consolidated statement of income due to the effect of changes in weighted average common shares outstanding during the fiscal year.

Florida Public Utilities Company		An Original		December 31, 1998	
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)	112,574,756	48,755,384		
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)	112,574,756	48,755,384		
9	Leased to Others	-	-		
10	Held for Future Use	-	-		
11	Construction Work in Progress	1,474,274	196,117		
12	Acquisition Adjustments	307,091	3,691		
13	TOTAL Utility Plant (Enter Total of lines 8 thru 12)	114,356,121	48,955,192		
14	Accum. Prov. for Depr., Amort., & Depl.	40,343,241	18,638,645		
15	Net Utility Plant (Enter total of line 13 less 14)	74,012,880	30,316,547		
16	DETAIL OF ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION				
17	In Service:				
18	Depreciation	40,025,068	18,634,954		
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)	40,025,068	18,634,954		
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	318,173	3,691		
33	TOTAL Accumulated Provisions (Should agree with line 14 above)(Enter Total of lines 22, 26, 30, 31, and 32)	40,343,241	18,638,645		

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		
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
					6
			0	(310)	7
			0	(311)	8
			0	(312)	9
			0	(313)	10
			0	(314)	11
			0	(315)	12
0	0	0	0	(316)	13
					14
					15
			0	(320)	16
			0	(321)	17
			0	(322)	18
			0	(323)	19
			0	(324)	20
0	0	0	0	(325)	21
					22
					23
			0	(330)	24
			0	(331)	25
			0	(332)	26
			0	(333)	27
			0	(334)	28
			0	(335)	29
0	0	0	0	(336)	30
					31
					32
			0	(340)	33
			0	(341)	34
			0	(342)	35
			0	(343)	36
			0	(344)	37
			0	(345)	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	19,003	0
46	(353) Station Equipment	1,938,570	(101)
47	(354) Towers and Fixtures	244,865	0
48	(355) Poles and Fixtures	1,708,590	0
49	(358) Overhead Conductors and Devices	960,987	328
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)	4,952,751	227
54	4. DISTRIBUTION PLANT		
55	(360) Land and Land Rights	34,101	0
56	(361) Structures and Improvements	42,191	6,348
57	(362) Station Equipment	2,759,097	0
58	(363) Storage Battery Equipment	0	0
59	(364) Poles, Towers, and Fixtures	5,810,277	323,858
60	(365) Overhead Conductors and Devices	7,250,818	261,351
61	(368) Underground Conduit	1,253,163	62,053
62	(367) Underground Conductors and Devices	2,615,988	311,093
63	(368) Line Transformers	9,186,031	468,998
64	(369) Services	4,787,908	345,320
65	(370) Meters	2,562,897	97,197
66	(371) Installations on Customer Premises	854,502	112,759
67	(372) Leased Property on Customer Premises	0	0
68	(373) Street Lighting and Signal Systems	614,786	132,992
69	TOTAL Distribution Plant (Enter Total of lines 55 through 68)	37,771,759	2,121,969
70	5. GENERAL PLANT		
71	(389) Land and Land Rights	73,462	0
72	(390) Structures and Improvements	1,369,190	1,200
73	(391) Office Furniture and Equipment	412,502	44,695
74	(392) Transportation Equipment	1,875,331	231,776
75	(393) Stores Equipment	86,980	761
76	(394) Tools, Shop and Garage Equipment	112,313	12,644
77	(395) Laboratory Equipment	87,910	0
78	(396) Power Operated Equipment	105,509	0
79	(397) Communication Equipment	162,823	1,746
80	(398) Miscellaneous Equipment	23,572	0
81	SUBTOTAL (Enter Total of lines 71 through 80)	4,309,392	292,822
82	(399) Other Tangible Property		
83	TOTAL General Plant (Enter Total of lines 81 and 82)	4,309,392	292,822
84	TOTAL (Accounts 101 and 106)	47,033,902	2,415,018
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	47,033,902	2,415,018

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	19,003	(352)	45
0	0	0	1,938,469	(353)	46
0	0	0	244,665	(354)	47
(8,496)	0	0	1,700,094	(355)	48
0	0	0	961,315	(356)	49
0	0	0	0	(357)	50
0	0	0	0	(358)	51
0	0	0	6,788	(359)	52
(8,496)	0	0	4,944,482		53
					54
0	0	0	34,101	(360)	55
0	0	0	48,539	(361)	56
0	0	0	2,759,097	(362)	57
0	0	0	0	(363)	58
(42,068)	0	0	6,092,067	(364)	59
(42,908)	0	0	7,469,261	(365)	60
0	0	0	1,315,216	(366)	61
(10,418)	0	0	2,916,663	(367)	62
(87,742)	0	0	9,567,287	(368)	63
(8,515)	0	0	5,124,713	(369)	64
(11,692)	0	0	2,648,402	(370)	65
(23,319)	0	0	943,942	(371)	66
0	0	0	0	(372)	67
(10,695)	0	0	737,083	(373)	68
(237,357)	0	0	39,656,371		69
					70
0	(1,000)	0	72,462	(389)	71
(22,751)	0	3,844	1,351,483	(390)	72
(35,599)	0	(18,439)	403,159	(391)	73
(233,909)	0	(75,711)	1,797,487	(392)	74
(819)	0	0	86,922	(393)	75
(19,276)	0	1,716	107,397	(394)	76
(11,386)	0	0	76,524	(395)	77
(2,462)	0	(24,694)	78,353	(396)	78
(7,126)	0	0	157,243	(397)	79
(665)	0	594	23,501	(398)	80
(333,993)	(1,000)	(112,690)	4,154,531		81
				(399)	82
(333,993)	(1,000)	(112,690)	4,154,531		83
(579,846)	(1,000)	(112,690)	48,755,384		84
0	0	0	0	(102)	85
0	0	0	0		86
0	0	0	0	(103)	87
(579,846)	(1,000)	(112,690)	48,755,384		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	* 814
4		
5		
6		
7		
9		
10	TOTAL MARIANNA	814
11		
12		
13		
14	FERNANDINA	
15		
16		
17	Line Extension/Underground Conduit	* 195,303
18		
19		
20		
21		
22		
23		
24	TOTAL FERNANDINA	195,303
34		
35		
36	* Grouped Items	
37		
38		
39	TOTAL	\$196,117

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.

2. On page 30 furnish information concerning construction overheads.

3. A respondent should not report "none" to this page if no overhead apportionments are made, but rather should explain on page 30 the accounting procedures employed

and the amounts of engineering, supervision, and administrative costs, etc. which are directly charged to construction.

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.

Description of Overhead	Total Amount Charged for the Year
1 Payroll Taxes, Pensions, Group and Worker's Compensation Insurance	106,326
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41 TOTAL	\$106,326

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 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.

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 $\frac{S}{W} + \frac{D}{D+P+C} (1 - \frac{s}{D+P+C})$

3. Rate for Other Funds $\frac{P}{D+P+C} + \frac{C}{D+P+C} [1 - \frac{p}{D+P+C}]$

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.	Balance Beginning of Year	17,363,503	17,363,503		
2.	Depreciation Provisions for Year, Charged to				
3.	(403) Depreciation Expense	1,768,490	1,768,490		
4.	(413) Exp. of Elec. Pft. Leas. to Others				
5.	Transportation Expenses-Clearing	132,167	132,167		
6.	Other Clearing Accounts				
7.	Other Accounts (Specify):				
8.	Accrued Depreciation on Transfers	(28,163)	(28,163)		
9.	TOTAL Deprec. Prov. for Year (Enter Total of lines 3 thru 8)	1,872,494	1,872,494		
10.	Net Charges for Plant Retired:				
11.	Book Cost of Plant Retired	(579,846)	(579,846)		
12.	Cost of Removal	(130,637)	(130,637)		
13.	Salvage (Credit)	109,440	109,440		
14.	TOTAL Net Chrgs. for Plant Ret. (Enter Total of lines 11 thru 13)	(601,043)	(601,043)		
15.	Other Debit or Credit Items (Describe)				
16.					
17.	Balance End of Year (Enter Total of lines 1, 9, 14, 15, and 16)	18,634,954	18,634,954		

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	1,645,602	1,645,602		
24.	Distribution	15,473,087	15,473,087		
25.	General	1,516,265	1,516,265		
26.	TOTAL (Enter Total of lines 18 thru 25)	18,634,954	18,634,954		

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 Jackson County, Florida	19,971		19,971
2				
3	Land in Volusia County, Florida	200		200
4				
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38				
39	Minor Items Previously Donated to Public Service			
40	Minor Items - Other Nonutility Property			
41	TOTAL	\$20,171	\$0	\$20,171

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).
 s - 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			1,882,520
3	less treasury stock			(116,262)
4				
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37	TOTAL Cost of Account 123.1: 10,000		TOTAL	1,766,258

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 includible in column (f).
 8. Report on Line 23, 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)	
106,645 37,743		1,989,165 (78,519)		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
144,388	0	1,910,646		37

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 (on a supplemental page) 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)	1,079,087	977,738	Electric, Gas & Water
6	Assigned to - Operations and Maintenance			
7	Production Plant (Estimated)			
8	Transmission Plant (Estimated)			
9	Distribution Plant (Estimated)	359,696	325,913	Electric, Gas & Water
10	Assigned to - Other			
11	TOTAL Account 154 (Enter Total of lines 5 thru 10)	1,438,782	1,303,650	
12	Merchandise (Account 155)	250,181	216,765	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)	\$1,688,963	\$1,520,415	

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

	Amount	Account Debited	Account Credited
Fernandina Beach Electric - Materials	23,800	1630.3	1540.1
Fernandina Beach Water - Materials	1,400	1630.3	1540.1
Marianna - Materials	42,125	1630.3	1540.1
West Palm Beach - Merchandise	157	1630.4	1550.1

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					
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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 (c)	Account Charged (d)	Amount (e)	Balance End of Year (f)
1	Energy Conservation Program	\$0	\$0		\$0	\$0
2	Undistributed Capital					
3	- Accrued Payroll	29,036	351,429		(336,458)	\$44,007
4	Amortize Piping Costs	606,712	332,494		(141,702)	\$797,504
5	Amortized Conversion Costs	45,524	46,848		(26,198)	\$66,174
6	Underrecovery Conservation	64,381	51,957		0	\$116,338
7	AEP	0	193,187		0	\$193,187
8	Penny Elimination	0	95		0	\$95
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35						
36						
37	Misc. Work in Progress	(393,895)				(\$514,956)
38	Deferred Regulatory Comm. Expenses					
39	(See Pages 350 - 351)	40,940	46	928	29,914	\$11,072
40						
41	TOTAL	\$392,698				\$713,421

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	69,555	-
3	Self Insurance Reserve and Audit Fees	30,395	49,396
4	Conservation Program & Pensions	-	-
5	Uncollectible	7,975	30,095
6	Vacation Pay	48,468	52,479
7	Misc. Accrual	-	2,458
8	Interest Not Cap & Amort of Debt	-	-
9	Rate Refund	41,393	28,224
10	General Liability	-	24,547
11	Regulatory	-	-
12	Gain on Hydroplant	-	27,102
13			
14	TOTAL Electric (Lines 2 thru 10)	197,786	214,301
15	Gas		
16	AMT	96,393	-
17	Self Insurance Reserve and Audit Fees	47,792	83,727
18	Vacation Pay	98,563	106,693
19	Misc. Accrual	-	2,519
20	Uncollectible	15,441	10,708
21	Interest Not Cap & Amort Of Debt	-	-
22	Regulatory	-	-
23	Environmental	1,982,506	2,082,865
24	General Liability	-	24,866
25			
26	TOTAL Gas (Lines 14 thru 21)	2,240,695	2,311,378
27	Other (Specify) Water Division	23,611	19,960
28	TOTAL (Account 190)(Lines 12, 23 & 24)	2,462,092	2,545,639
	NOTES		
	(a)	(b)	(c)
	Other (Specify) Water Division		
	Self Insurance Reserve & Audit Fees	4,700	7,610
	Vacation Pay	8,319	8,490
	General Liability	-	3,491
	AMT	10,592	-
	Amortization of Debt	-	-
	Interest Not Capitalized	-	-
	Regulatory	-	-
	Misc. Accruals	-	369
	TOTAL WATER (LINE 24 ABOVE)	23,611	19,960
	Classification of Total:		
	Federal Income Tax	2,122,218	2,173,566
	State Income Tax	339,874	372,073

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				
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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 pledgee 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)	
3,200,860	* \$4,801,790	178,920	\$1,851,822			1
		22,025	78,519			
3,200,860	4,801,790	200,945	1,930,341			
6,000	\$600,000					2
						3
						4
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	* The Common Shares dollar amount includes \$500 in accordance with Florida Statutes					23
	* Two for one stock split in July 1998.					24
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**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 an 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	3,200,860	\$8,406,382
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			
17			
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26			
27			
28			
29			
30			
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37			
38			
39			
40	TOTAL	3,200,860	\$8,406,382

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	Miscellaneous Paid in Capital - Beginning Balance	\$1,014,212
3	Gain on Resale of Reacquired Common Stock	\$72,678
4	Miscellaneous Paid in Capital - Ending Balance	\$1,086,890
5		
6		
7		
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10		
11		
12		
13		
14		
15		
16		
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18		
19		
20		
21		
22		
23		
24		
25		
26		
27		
28		
29		
30		
31		
32	TOTAL	\$1,086,890
33		

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	7,210
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 \$4,999 for 1998.		
16			
17			
18			
19			
20			
21			
22			
23			
24			
25			
26			
27			
28			
29	TOTAL	23,500,000	15,160

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
						32
				23,500,000	2,235,050	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) *	\$2,961,175
2	Reconciling Items for the Year	
3		
4	Taxable Income Not Reported on Books	
5	Service Contributions	635,000
6	Conservation Program Costs	37,360
7	Uncollectible Reserve	46,202
8	Underrecoveries of Purchased Energy Costs	553,111
9	Deductions Recorded on Books Not Deducted for Return	
10	Self - Insurance Reserve	142,726
11	Rate Case Expense	29,329
12	Meals Expense	11,187
13	Vacation Pay	29,356
14	Depreciation Study	14,056
15	Natural Gas Odortzer	5,191
16	Outside Audit Fees	11,000
17	Loss on Reacquired Debt	22,362
18	Environmental Costs	27,096
19	Income Taxes (excluding current state income of \$ 287,900)	1,288,959
20	Sun Trust Analysis Charges	14,200
21	Income Recorded on Books Not Included in Return	
22	AEP	193,188
23		
24	Deductions on Return Not Charged Against Book Income	
25	Rate Refund Pending	170,000
26	Ordinary Loss on ACRS Property	150,000
27	Cost of Removal ADR	80,000
28	Pension Reserve	13,857
29	Depreciation	271,189
30		
31		
32		
33		
34	Federal Tax Net Income	4,950,076
35	Show Computation of Tax:	
36		
37	Tax at 34%	1,683,026
38	Rounding	74
39		
40	TOTAL Federal Income Tax Payable	\$1,683,100

* Excludes Flo-Gas Net Income of

\$106,645

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, an (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		Taxes Charged During Year (d)	Taxes Paid During Year (e)	Adjustment (f)
		Taxes Accrued (b)	Prepaid Taxes (c)			
1	Federal Taxes:					
2	Income Tax	(55,708)		1,489,302	1,435,792	
3	Unemployment Tax - Current	537		17,732	4,563	
4	Environmental Tax - Prior	0		0	0	
5	Environmental Tax - Current	0		0	0	
6	F I C A - Current	0		841,910	841,910	
7	Total Federal Taxes	(55,171)	-	2,348,944	2,282,265	
8						
9	State of Florida:					
10	Income	(6,395)		277,729	268,692	
11	Emergency Excise Tax - Prior	0		(5,807)	(5,807)	
12	Emergency Excise Tax - Current	0		0	0	
13	Gross Receipts - Prior	0		0	0	
14	Gross Receipts - Current	153,540		1,728,869	1,742,882	
15	FPSC Assessment - Prior	0		0	0	
16	FPSC Assessment - Current	158,592		240,923	235,263	
17	Intangible Personal Prop.-Current	0		13,780	13,780	
18	Unemployment - Prior	0		0	0	
19	Unemployment - Current	80		0	81	
20	Licenses - Current	0		0	0	
21	Total State of Florida Taxes	305,817		2,255,494	2,254,891	
22						
23	Local:					
24	Advalorem - Prior	0		0	0	
25	Advalorem - Current	0		1,300,163	1,300,163	
26	Licenses - Current	0	0	7,391	7,391	
27	City Franchise Tax	0		21	21	
28	Total Local Taxes	0	0	1,307,575	1,307,575	
29						
30						
31						
32						
33						
34						
35						
36						
37						
38	TOTAL	250,646	0	5,912,013	5,844,731	

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. Enter accounts to which taxes charged were distributed

in columns (i) thru (l). In column (i), report the amounts charged to accounts 408.1 and 409.1 for electric departments only. Group the amounts charged to 408.1, 409.1, 408.2, and 409.2 under other accounts in column (i). For taxes charge to other accounts or utility plant, show the number of the appropriate balance sheet account, plant account or subaccount.

9. For any tax apportioned to more than on 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) (l)	Electric (Account 408.1, 409.1) (i)	Extraordinary Items (Account 409.3) (m)	Adjustment to Ret. Earnings (Account 439) (o)	Other (p)	
						1
(2,198)	0	849,327			14,438	2
13,706	0	2,006			26,897	3
0	0	0			0	4
0	0	0			0	5
0	0	152,804			258,737	6
11,508	0	1,004,137			300,072	7
						8
						9
2,642	0	154,380			2,463	10
0	0	(2,695)			0	11
0	0	0			0	12
0	0	0			0	13
139,527	0	1,004,343			0	14
0	0	0			0	15
164,252	0	33,290			58	16
0	0	0			0	17
0	0	6,475			0	18
(1)	0	0			0	19
0	0	0			0	20
306,420		1,195,793			2,521	21
						22
						23
0	0	0			0	24
0	0	448,887			0	25
0	0	500			0	26
0	0	0			0	27
0	0	449,387			0	28
						29
						30
						31
						32
						33
						34
						35
317,928	0	2,649,317			302,593	36
						37

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 (f) 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	Electric Utility						
2	3%	544			411.4	419	
3	4%	28,979			411.4	5,886	
4	7%	0				-	
5	8 & 10%	549,274			411.4	43,507	
6	Prior Period Adjustment	(7,769)				-	
7							
8	TOTAL	571,028		0		49,812	
9	Other List separately and show 3%, 4%, 7%, 10% and TOTAL						
10							
11							
12							
13	Gas Utility						
14	3%	12,772			4110.4	4,089	
15	4%	22,302			4110.4	3,300	
16	7%	0				0	
17	8 & 10%	582,260			4110.4	47,774	
18	Prior Period Adjustment	(49)					
19							
20	TOTAL	617,285		0		55,163	
21							
22	Water Utility						
23	3%	679			4110.4	118	
24	4%	2,175			4110.4	217	
25	7%	0				0	
26	8 & 10%	111,747			4110.4	6,601	
27	Prior Period Adjustment	23					
28							
29	TOTAL	114,624		0		6,936	
30							
31							
32	TOTAL UTILITIES	1,302,937		0		111,911	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
125	28 YEARS		2
23,093	28 YEARS		3
0			4
505,767	28 YEARS		5
(7,769)			6
			7
521,216			8
			9
			10
			11
			12
			13
8,683	35 YEARS		14
19,002	35 YEARS		15
0			16
534,486	35 YEARS		17
(49)			18
			19
562,122			20
			21
			22
561	34 YEARS		23
1,958	34 YEARS		24
0			25
105,146	34 YEARS		26
23			27
			28
107,688			29
			30
			31
1,191,026			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	580,182	456.1	2,223,673	2,358,694	715,203
2	(Amortized over succeeding six month		456.11			
3	period)					
4						
5	Over Recovery of Fuel Adjustment-Gas	126,715	495.1	2,259,230	2,212,828	80,313
6	(Amortized over succeeding twelve month		495			
7	period)					
8						
9	Environmental Insurance Proceeds	4,832,519	1860.1	1,045	172,593	5,004,067
10						
11	Over Recovery Conservation	238,677	456.6	0	89,317	327,994
12						
13	Gain on Sale of Property	72,022	4030.1	16,300	1,000	56,722
14						
15						
16						
17						
18						
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18	TOTAL	\$5,850,115		\$4,500,248	\$4,834,432	\$6,184,299

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	3,926,335	2,750	
3	Gas	4,685,371	69,050	
4	Other - Water	(184,377)	119,607	
5	TOTAL (Lines 2 thru 4)	8,427,329	191,407	0
6	Other (Specify)			
7				
8				
9	TOTAL Account 282 (Lines 5 thru 8)	\$8,427,329	\$191,407	\$0
10	Classification of TOTAL			
11	Federal Income Tax	7,426,806	176,297	
12	State Income Tax	1,000,523	15,110	
13	Local Income Tax			
	Total	8,427,329	191,407	

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

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

CHANGES DURING YEAR			ADJUSTMENTS				Balance at End of Year	Line No.
Amounts Debited (Account 410.2) (e)	Amounts Credited (Account 411.2) (f)		Debits		Credits			
		Acct. No. (g)	Amount (h)	Acct. No. (i)	Amount (j)	(k)		
							1	
						3,929,085	2	
						4,754,421	3	
						(64,770)	4	
0	0		0		0	8,618,736	5	
						0	6	
						0	7	
						0	8	
\$0	\$0		\$0		\$0	8,618,736	9	
							10	
						7,603,103	11	
						1,015,633	12	
							13	
						8,618,736		

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	Electric			
3	Underrecoveries	208,136	(208,136)	
4	Pension Costs	32,650	1,884	
5	Conservation Costs	(65,588)	(14,058)	
6	Loss on Reacquired Debt	68,382	(555)	
7	Environmental	0	0	
8	Rate Case	443	(443)	
9	Depreciation Study	4,182	(3,573)	
10				
11	TOTAL Electric (Total Lines 2-11)	<u>248,205</u>	<u>(224,881)</u>	<u>0</u>
12				
13				
14	Gas			
15	Underrecoveries	0	0	
16	Pension Costs	75,073	(19,567)	
17	Loss on Reacquired Debt	69,268	139	
18	Deltona Repairs	0	0	
19	Rate Case	14,151	(10,611)	
20	Environmental Cost	0	0	
21	Depreciation Study	1,715	(1,715)	
22	Odorizer	5,519	(1,954)	
23	AEP	0	72,696	
24				
25	TOTAL Gas (Total Lines 15 and 16)	<u>165,726</u>	<u>38,988</u>	<u>0</u>
26	Other - Water	<u>15,923</u>	<u>(242)</u>	<u>0</u>
27				
28	TOTAL Account 283 (Total lines 13, 17 and 18)	<u>\$429,854</u>	<u>(\$186,135)</u>	<u>\$0</u>
29				
30				
31	Classification of TOTAL			
32	Federal Income Tax	367,027	(158,931)	
33	State Income Tax	62,827	(27,204)	
34	Local Income Tax			

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

3. Provide in the space below explanations for pages 272 and 273. Include amounts relating to insignificant items under Other.

4. Use separate pages as required.

Amounts Debited (Account 410.2) (e)	Amounts Credited (Account 411.2) (f)	Debits		Credits		Balance at End of Year (k)	Line No.
		Acct. No. (g)	Amount (h)	Acct. No. (i)	Amount (j)		
							1
							2
0	0					0	3
0	0					34,534	4
0	0					(79,646)	5
0	0					67,827	6
0	0					0	7
0	0					0	8
						609	9
							10
0	0		0		0	23,324	11
							12
							13
						0	14
					0	55,506	15
						69,407	16
						0	17
						0	18
0	0		0			3,540	19
						0	20
						0	21
						3,565	22
						72,696	23
							24
0	0		0		0	204,714	25
0	0		0		0	15,681	26
							27
							28
\$0	\$0		\$0		\$0	\$243,719	29
							30
							31
0	0					208,096	32
0	0		0		0	35,623	33
						0	34

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).

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.

2. For regulatory liabilities being amortized, show period of amortization in column (a).

Line No.	Description and Purpose of Other Regulatory Liabilities (a)	Balance Beginning of Year (b)	Debits		Credits (d)	Balance End of Year (e)
			Contra Account (b)	Amount (c)		
1	See Page 274					
2						
3						
4						
5						
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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	\$18,906,656	\$18,277,371
3	(442) Commercial and Industrial Sales	-	-
4	Small (or Commercial)	13,123,701	12,665,669
5	Large (or Industrial)	7,451,936	7,261,935
6	(444) Public Street and Highway Lighting	222,724	228,664
7	(445) Other Sales to Public Authorities	469,665	470,341
8	(456.3) Unbilled Revenues	(33,037)	75,234
9	(448) Interdepartmental Sales	128,984	133,454
10			
11	TOTAL Sales to Ultimate Consumers	40,270,629	39,112,668
12	(447) Sales for Resale		
13			
14	TOTAL Sales of Electricity	40,270,629	39,112,668
15	(Less) (449.1) Provision for Rate Refunds	(71,289)	(290,483)
16			
17	TOTAL Revenue Net of Provision for Refunds	40,199,340	38,822,185
18	Other Operating Revenues		
19	(450) Forfeited Discounts		
20	(451) Miscellaneous Service Revenues	131,265	135,175
21	(453) Sales of Water and Water Power	-	-
22	(454) Rent from Electric Property	145,068	98,530
23	(455) Interdepartmental Rents	-	-
24	(456.2) Other Electric Revenues	2,441	3,348
25	(456.1) Overrecoveries Purchase Electric	(135,021)	(156,500)
26	(456.6) Overrecoveries Conservation	(89,317)	(220,086)
27			
28			
29	TOTAL Other Operating Revenues	54,436	(139,533)
30			
31	TOTAL Electric Operating Revenues	\$40,253,776	\$38,682,652

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.
294,980	266,788	20,556	20,218	1
245,298	220,036	3,284	3,193	2
157,685	136,840	6	6	3
2,041	2,062	58	54	4
8,544	7,847	208	202	5
(3,023)	5,922	0	0	6
2,657	2,396	3	3	7
<hr/>	<hr/>	<hr/>	<hr/>	8
708,182	641,891	24,115	23,676	9
<hr/>	<hr/>	<hr/>	<hr/>	10
708,182	641,891	24,115	23,676	11
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708,182	641,891	24,115	23,676	13
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708,182	641,891	24,115	23,676	15
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SALES OF ELECTRICITY BY RATE SCHEDULES

1. Report below for each rate schedule in effect during the year the KWH 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 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)	KWH Sold (b)	Revenue (c)	Average Number of Customers (d)	KWH of Sales per Customer (e)	Revenue (cents) per KWH Sold (f)
1	*					
2						
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40	Total Billed	711,205,000	40,303,666	24,115	29,492.2	0.057
41	Total Unbilled Rev.	(3,023,000)	(33,037)			
42	Rate Refund		(71,289)			
43	TOTAL	708,182,000	40,199,340	24,115	29,366.9	0.057

* Breakdown per each rate is not readily available.

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	27,558,091	27,013,672
76 (556) System Control and Load Dispatching	-	-
77 (557) Other Expenses	-	-
78 TOTAL Other Power Supply Expenses	27,558,091	27,013,672
79 TOTAL Power Production Expenses	27,558,091	27,013,672
80 2. TRANSMISSION EXPENSES		
81 Operation		
82 (560) Operation Supervision and Engineering	-	-
83 (561) Load Dispatching	-	-
84 (562) Station Expenses	17,130	15,859
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	17,130	15,859
91 Maintenance		
92 (568) Maintenance Supervision and Engineering	-	-
93 (569) Maintenance of Structures	-	-
94 (570) Maintenance of Station Equipment	19,699	22,752
95 (571) Maintenance of Overhead Lines	22,032	24,422
96 (572) Maintenance of Underground Lines	-	-
97 (573) Maintenance of Miscellaneous Transmission Plant	3,710	27
98 TOTAL Maintenance	45,441	47,201
99 TOTAL Transmission Expenses	62,571	63,060
100 3. DISTRIBUTION EXPENSES		
101 Operation		
102 (580) Operation Supervision and Engineering	202,953	191,860
103 (581) Load Dispatching	-	73

ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)

Account	Amount for Current Year	Amount for Previous Year
104 3. DISTRIBUTION EXPENSES (Continued)		
105 (582) Station Expenses	11,241	11,545
106 (583) Overhead Line Expenses	77,348	56,213
107 (584) Underground Line Expenses	24,917	19,814
108 (585) Street Lighting and Signal System Expenses	15,500	16,726
109 (586) Meter Expenses	175,958	186,438
110 (587) Customer Installations Expenses	43,269	43,961
111 (588) Miscellaneous Distribution Expenses	111,183	135,251
112 (589) Rents	695	695
113 TOTAL Operation	663,064	662,576
114 Maintenance		
115 (590) Maintenance Supervision and Engineering	53,193	50,795
116 (591) Maintenance of Structures	2,701	1,656
117 (592) Maintenance of Station Equipment	77,485	24,617
118 (593) Maintenance of Overhead Lines	850,838	790,889
119 (594) Maintenance of Underground Lines	118,324	116,737
120 (595) Maintenance of Line Transformers	73,389	69,939
121 (596) Maintenance of Street Lighting and Signal Systems	19,347	20,592
122 (597) Maintenance of Meters	29,534	15,700
123 (598) Maintenance of Miscellaneous Distribution Plant	34,598	25,876
124 TOTAL Maintenance	1,259,409	1,116,801
125 TOTAL Distribution Expenses	1,922,473	1,779,377
126 4. CUSTOMER ACCOUNTS EXPENSES		
127 Operation		
128 (901) Supervision	75,868	72,041
129 (902) Meter Reading Expenses	201,758	175,708
130 (903) Customer Records and Collection Expenses	530,472	522,788
131 (904) Uncollectible Accounts	151,641	74,651
132 (905) Miscellaneous Customer Accounts Expenses	47,440	43,043
133 TOTAL Customer Accounts Expenses	1,007,179	888,231
134 5. CUSTOMER SERVICE AND INFORMATIONAL EXPENSES		
135 Operation		
136 (907) Supervision	53,479	53,934
137 (908) Customer Assistance Expenses	119,235	121,922
138 (909) Informational and Instructional Expenses	44,985	31,777
139 (910) Miscellaneous Customer Service and Informational Expenses	(8,833)	(8,598)
140 TOTAL Cust. Service and Informational Expenses	208,866	199,035
141 6. SALES EXPENSES		
142 Operation		
143 (911) Supervision	-	-
144 (912) Demonstrating and Selling Expenses	-	-
145 (913) Advertising Expenses	1,965	3,111
146 (916) Miscellaneous Sales Expenses	146	-
147 TOTAL Sales Expenses	2,111	3,111
148 7. ADMINISTRATIVE AND GENERAL EXPENSES		
149 Operation		
150 (920) Administrative and General Salaries	435,232	400,747
151 (921) Office Supplies and Expenses	109,760	97,773
152 (Less) (922) Administrative expenses Transferred-Cr.	-	-
153 (923) Outside Services Employed	68,838	54,010
154 (924) Property Insurance	140,238	142,790
155 (925) Injuries and Damages	259,599	243,110
156 (926) Employee Pensions and Benefits	145,476	109,091

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	10,373	10,041
160 (Less) (929) Duplicate Charges-Cr.	-	-
161 (930.1) General Advertising Expenses	596	864
162 (930.2) Miscellaneous General Expenses	34,276	35,546
163 (931) Rents	2,731	3,336
164 TOTAL Operation	1,207,119	1,097,307
165 Maintenance		
166 (935) Maintenance of General Plant	110,563	52,352
167 TOTAL Administrative and General Expenses	1,317,682	1,149,659
168 TOTAL Electric Operation and Maintenance Expenses	32,078,973	31,096,144

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)	12/27/98
2 Total Regular Full-Time Employees (Equivalent Employees from joint functions -6)	79
3 Total Part-Time and Temporary Employees	-
4 Total Employees	79

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	78.62	NA	NA
2	Jefferson Smurfit Corporation	OS		NA	NA	NA
3	Gulf Power Company	RQ	RE	53.37	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)	
428,044			5,660,658	1,947,599	7,900,105	15,508,362	1
1,347				25,196	(1,200)	23,996	2
303,023			4,432,135	383,753	6,673,115	11,489,003	3
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732,414			10,092,793	2,356,548	14,572,020	27,021,361	14

Florida Public Utilities Company		An Original	December 31, 1998
MISCELLANEOUS GENERAL EXPENSES (Account 930.2) (Electric)			
Line No.	Description (a)		Amount (b)
1	Industry Association Dues		\$3,695
2	Nuclear Power Research Expenses		
3	Other Experimental and General Research Expenses		
4	Publishing and Distributing Information and Reports to Stockholders; Trustee, Registrar, and Transfer Agent Fees and Expenses, and Other Expenses of Servicing Outstanding Securities of the Respondent		21,954
5	Other Expenses (List items of \$5000 or more in this column showing the (1) purpose, (2) recipient and (3) amount of such items. Group amounts of less than \$5,000 by classes if the number of items so grouped is shown)		
6			
7	Chamber of Commerce		0
8	Director fees and expenses (27 items)		7,578
9	Miscellaneous Expense		1,049
10			
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34	TOTAL		\$34,277

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

Lin 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 **	(15,300)			(15,300)
6	Other Production Plant *	0			0
7	Transmission Plant	132,082			132,082
8	Distribution Plant	1,535,640			1,535,640
9	General Plant	80,119			80,119
10	Common Plant-Electric *	47,448			47,448
11	TOTAL	\$1,779,989	\$0	\$0	\$1,779,989

B. Basis for Amortization Charges

* Not included on page 219, Line 3.

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

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			MARIANNA DIVISION				
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				42.0
22	361	8,614	N/A				34.0
23	362	752,334	N/A	(10)	2.9		25.0
24	364	3,272,761	N/A	(20)	3.5		23.0
25	365	3,817,877	N/A	(10)	3.3		22.0
26	366	109,340	N/A		2.0		45.0
27	367	300,351	N/A		2.8		30.0
28	368	3,727,180	N/A	(10)	4.0		17.9
29	369	1,473,665	N/A	(15)	4.6		18.5
30	370	831,754	N/A	(10)	4.1		15.2
31	371	328,909	N/A	20	5.7		10.2
32	373	169,806	N/A	5	2.9		18.6
33							
34	390	687,132	N/A	(5)	2.1		49.0
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	29.9		1.7
39	392.2	114,737	N/A	10	13.0		3.7
40	392.3	615,236	N/A	10	6.9		6.8
41	392.4	11,672	N/A	5	2.8		22.0
42	393.1	16,796	N/A		5.3		15.8
43	393.2	547			7 Years Amortization		
44	394.1	13,319	N/A		3.8		19.5
45	394.2	27,462			7 Years Amortization		
46	395.1	16,904	N/A		3.4		19.6
47	395.2	9,193			7 Years Amortization		
48	396	60,638	N/A	10	6.4		12.5
49	397	57,173	N/A		8.6		4.7
50	398	3,343			7 Years Amortization		
51							
52							
53							
54							
55							
56							
57							
58							
59							
60							
61							
62							
63							

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				FERNANDINA BEACH			
65							
66							
67	341	0					
68	342	0					
69	343	0					
70	344	0					
71	346	0					
72							
73	350	56,519		0	2.40		28.0
74	352	17,304	45	0	1.60		28.0
75	353	1,780,065	40	10	2.20		29.0
76	354	248,395	50	(10)	1.80		32.0
77	355	1,381,300	25	(20)	3.30		28.0
78	356	931,383	35	(10)	2.80		28.0
79	359	1,961	55	0	1.00		24.0
80							
81	360	188		0	2.90		22.0
82	361	33,577	44	0	1.90		30.2
83	362	1,456,419	23	10	2.60		19.9
84	364	1,279,531	25	(10)	4.10		19.0
85	365	2,358,377	33	(15)	3.60		24.0
86	366	965,825	50	0	2.00		43.2
87	367	1,817,435	30	0	3.10		23.0
88	368	3,753,926	29	(35)	4.70		21.0
89	369	2,072,020	20	(20)	3.80		24.0
90	370	1,369,322	38	(20)	3.70		20.0
91	371	186,970	18	5	5.60		10.3
92	373	290,773	22	0	4.10		15.0
93							
94	390	406,628	64	0	1.90		35.0
95	391.1	20,517		7 Year Amortization			14.1
96	391.2	17,081		7 Year Amortization			9.7
97	391.3	41,659		5 Year Amortization			6.5
98	392.1	44,541	5	15	24.00		2.5
99	392.2	227,105	7	20	4.10		3.0
100	392.3	477,806	12	10	7.40		5.4
101	392.4	14,075	25	0	2.80		17.4
102	393.1	20,488	27	0	4.00		13.4
103	393.2	3,251		7 Year Amortization			
104	394.1	11,323	0	0	3.00		23.0
105	394.2	43,890		7 Year Amortization			
106	395.1	14,660	0	0	3.60		21.0
107	395.2	17,688		7 Year Amortization			
108	396	93,087	5	0	3.80		6.9
109	397	87,250	0	0	10.70		7.3
110	398	25,767		7 Year Amortization			22.0
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	10,926
5	426.12 Charitable Contributions: Outside Service Area	0
6	426.13 Civic and Social Club Dues	4,855
7	426.3 Penalties	0
8	426.4 Expenditures for Lobbying and Other Politically Related Activities	535
9	426.5 Other	
10	Chamber of Commerce	6,952
11	TOTAL MISCELLANEOUS INCOME DEDUCTIONS	23,268
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)	(77,110)
16		
17		
18	Account 431: Other Interest Expense	
19	431.1 Interest on Customer Deposits	201,166
20	431.2 Interest on Notes Payable	354,786
21	431.3 Interest on Miscellaneous	6,856
22	TOTAL OTHER INTEREST EXPENSE	562,808
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. In columns (b) and (c), indicate whether the expenses were assessed by a regulatory body or were otherwise incurred by the utility.

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 to Date (d)	Deferred in Account 186 at Beginning of Year (e)
1	Legal Fees and Miscellaneous Expenses				
2	Incurred by the Company in its Filings for				
3	Rate Relief on Docket Number 9330400-EI		28,224	28,224	1,176
4					
5	Legal Fees and Miscellaneous Expenses				
6	Incurred by the Company in its Filings for				
7	Rate Relief on Docket Number 940620-GU		112,806	112,806	37,608
8					
9	Miscellaneous Expenses incurred by the				
10	Company in doing a Depreciation Study				
11	for Marianna. Docket Number 970537-EI		2,156	2,156	2,156
12					
13	Legal Fees and Miscellaneous Expenses				
14	Incurred by the Company in its Filings for				
15	Rate Relief for water. No docket number has				
16	been assigned		46	46	0
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		143,232	143,232	40,940

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.

5. List in column (f), (g) and (h) expenses incurred during year which were charged currently to income, plant, or other accounts.

4. The totals of columns (e), (i), (k), and (l) must agree with the totals shown at the bottom of page 223 for Account 186.

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

EXPENSES INCURRED DURING YEAR

CHARGED CURRENTLY TO			AMORTIZED DURING YEAR		Deferred in		Line No.
Department (f)	Account No. (g)	Amount (h)	Deferred to Account 186 (i)	Contra Account (j)	Amount (k)	Account 186 End of Year (l)	
Electric-3890		0	0	928	1,176	0	1
							2
							3
							4
							5
Gas-4090		0	0	928	28,199	9,409	6
							7
							8
							9
Electric-3900		0	0	928	539	1,617	10
							11
							12
							13
							14
Water-15261		46	46		0	46	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
		46	46		29,914	11,072	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	Electric			
2	Operation			
3	Production			
4	Transmission	10,583		
5	Distribution	430,385		
6	Customer Accounts	552,578		
7	Customer Service and Informational	100,177		
8	Sales			
9	Administrative and General	188,678		
10	TOTAL Operation (Enter Total of lines 3 thru 9)	1,282,401		
11	Maintenance			
12	Production			
13	Transmission	12,682		
14	Distribution	615,198		
15	Administrative and General	7,195		
16	TOTAL Maintenance (Enter Total of lines 12 thru 15)	635,075		
17	Total Operation and Maintenance			
18	Production (Enter Total of lines 3 and 12)			
19	Transmission (Enter Total of lines 4 and 13)	23,265		
20	Distribution (Enter Total of lines 5 and 14)	1,045,583		
21	Customer Accounts (Transcribe from line 6)	552,578		
22	Customer Service and Information (Transcribe from line 7)	100,177		
23	Sales (Transcribe from line 8)			
24	Administrative and General (Enter Total of lines 9 and 15)	195,873		
25	TOTAL Operation and Maintenance (Total of lines 18 - 24)	1,917,476	199,508	2,116,984
26	Gas			
27	Operation			
28	Production - Manufactured Gas	-		
29	Production - Natural Gas (Including Expl. and Dev.)			
30	Other Gas Supply	96,757		
31	Storage, LNG Terminaling and Processing			
32	Transmission			
33	Distribution	1,714,612		
34	Customer Accounts	757,493		
35	Customer Service and Informational	-		
36	Sales	508,285		
37	Administrative and General	250,729		
38	TOTAL Operation (Enter Total of lines 28 thru 37)	3,327,876		
39	Maintenance			
40	Production - Manufactured Gas			
41	Production - Natural Gas			
42	Other Gas Supply			
43	Storage, LNG Terminaling and Processing			
44	Transmission	-		
45	Distribution	465,774		
46	Administrative and General	5,474		
47	TOTAL Maintenance (Enter Total of lines 40 thru 46)	471,248		

DISTRIBUTION OF SALARIES AND WAGES

Line No.	Classification (a)	Direct Payroll Distribution (b)	Allocation of Payroll Charged for Clearing Accounts (c)	Total (d)
Gas (Continued)				
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)	96,757		
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)	2,180,386		
55	Customer Accounts (Transcribe from line 34)	757,493		
56	Customer Service and Informational (From line 35)			
57	Sales (Transcribe from line 36)	508,285		
58	Administrative and General (Total of lines 37 and 46)	256,203		
59	TOTAL Operation and Maint. (Total of lines 49 thru 58)	3,799,124	404,491	4,203,615
60	Other Utility Departments - Water			
61	Operation and Maintenance	385,165	30,859	416,024
62	TOTAL All Utility Dept. (Total of lines 25,59, and 61)	6,101,765	634,858	6,736,623
63	Utility Plant			
64	Construction (By Utility Departments)			
65	Electric Plant	767,712		767,712
66	Gas Plant	761,324		761,324
67	Other - Water & Common	116,189		116,189
68	TOTAL Construction (Enter Total of lines 65 thru 67)	1,645,225	-	1,645,225
69	Plant Removal (By Utility Department)			
70	Electric Plant	70,696		70,696
71	Gas Plant	124,138		124,138
72	Other - Water	-		-
73	TOTAL Plant Removal (Enter Total of lines 70 thru 72)	194,834		194,834
74	Other Accounts (Specify):			
75				
76	Other Accounts Receivable/Employee	141,493		141,493
77	Merchandise			-
78	Temporary Facilities	25,328		25,328
79	Stores Expense	306,161		306,161
80	Clearing Accounts	135,904		135,904
81	Miscellaneous Deferred Debits	112,536		112,536
82	Merchandise and Jobbing	567,995		567,995
83	Taxes Other Than Income Taxes-Electric	(64,186)		(64,186)
84	Taxes Other Than Income Taxes-Gas	(213,151)		(213,151)
85	Taxes Other Than Income Taxes-Water	(8,297)		(8,297)
86	Vacation Pay	(40,574)		(40,574)
87	Non-Operating and Rental Income	-		-
88	Other Accounts Receivable	1,488,407	108,328	1,596,735
89				
90				
91				
92				
93				
94				
95	TOTAL Other Accounts	2,451,616	108,328	2,559,944
96	TOTAL SALARIES AND WAGES	10,393,440	743,186	11,136,626

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	1,933,675
Office Furniture & Equipment	941,035
Communications Equipment	60,373
	<hr/>
	\$3,277,009 <hr/> <hr/>
Account 119: Accumulated Provision for Depreciation of Common Utility Plant	 \$814,505 <hr/> <hr/>

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, 1997**

<u>Description</u>	<u>Amount</u>
Land	\$341,826
Structures & Improvements	466,138
Sub-Total	808,064
Office Furniture & Equipment	55,843
Office Machines	57,329
EDP Equipment	607,022
Transportation Equipment-Cars	117,877
Communication Equipment	10,929
Total Common Plant	\$1,657,064

Total Common Land & Structures & Improvements \$808,064

<u>Allocation of Land & Structures & Improvements</u>	<u>Allocation Per Study Sq. Footage</u>	<u>Allocation Per Study %</u>	<u>Common Land & Structures</u>
Common - All Divisions	16,994	59.38%	479,828
Local - WPB*	10,508	36.72%	296,721 (A)
Local - Merchandising	1,118	3.91%	31,595 (A)
Total	28,620	100.01%	808,144

<u>Allocation of Local - WPB*</u>	<u>6/30/87 12 mth avg Customers</u>	<u>Allocation Per Study %</u>	<u>Common Land & Structures</u>
FPUC	27,372	83.16%	246,753
Flo - Gas (Non-Regulated)	5,544	16.84%	49,968
Total	32,916	100.00%	296,721

Common Plant (1180)	1,657,064
Less Direct to WPB (A)	328,316
Remaining Common	1,328,748
Less EDP to allocated	607,022
Remaining Common Excl. EDP to allocate	721,726

	(A) Utility Plant (101,106,107)	(B) Acquisition Adjust (114)	(C) Direct Common Loc & Mer	(D) Water Contrib. (2710)	(E) Sub-Total (A+B+C+D)	(F) Remaining Common	(G) Common EDP Equip	Adj. Plant (E+F+G)	Allocation %
Allocation of Utility Plant All Division									
Florida Public Utilities Co.									
Marianna	\$20,758,190	\$3,691			\$20,761,881	\$140,736	\$92,874	\$20,995,491	19.4%
Fernandina (E)	25,016,544				\$25,016,544	169,608	92,874	25,279,024	23.4%
West Palm Beach	36,544,452	(28,523)	246,763		\$36,761,682	248,995	217,314	37,227,991	34.6%
Sanford	6,488,069	102,833			\$6,590,902	44,747	41,277	6,678,926	6.2%
Deland	3,132,241	230,090			\$3,362,331	23,095	18,818	3,404,244	3.2%
Fernandina (W)	9,913,365			(3,067,370)	\$6,845,995	46,190	46,134	6,938,319	6.4%
Merchandising			31,595		\$31,595	0	18,211	49,806	0.0%
Garbage and Sewer					\$0	0	1,214	1,214	0.0%
Flo - Gas Corporation									
West Palm Beach	3,940,440		49,968		\$3,990,408	26,704	44,313	4,061,425	3.8%
Sanford	501,453				\$501,453	3,609	4,856	509,918	0.6%
Deland	2,808,494				\$2,808,494	18,765	29,137	2,856,396	2.6%
Total	\$109,103,248	\$307,091	328,316	(3,067,370)	\$106,671,285	\$722,447	\$607,022	\$106,000,754	100.0%

Allocation of Remaining Common Plant:

	Customers 12 mos ending 6/30/97	EDP Equipment		Remaining Common			Total Common Plant
		Allocation %	Common EDP	Adj. Plant (Above)	Allocation %	Remaining Common	
Florida Public Utilities Co.							
Marianna	140,872	15.3%	92,874	20,761,881	19.6%	140,736	233,610
Fernandina (E)	199,995	15.3%	92,874	25,016,544	23.6%	169,608	262,480
West Palm Beach	328,458	35.8%	217,314	36,761,682	34.5%	248,995	466,309
Sanford	62,421	6.8%	41,277	6,590,902	6.2%	44,747	86,024
Deland	28,600	3.1%	18,818	3,362,331	3.2%	23,095	41,913
Fernandina (W)	70,112	7.6%	46,134	6,845,995	6.4%	46,190	82,324
Merchandising	27,340	3.0%	18,211	31,595	0.0%	0	18,211
Garbage and Sewer	1,673	0.2%	1,214	0	0.0%	0	1,214
Flo - Gas Corporation							
West Palm Beach	66,532	7.3%	44,313	3,990,408	3.7%	26,704	71,017
Sanford	7,758	0.8%	4,856	501,453	0.6%	3,609	8,465
Deland	44,016	4.8%	29,137	2,808,494	2.6%	18,765	47,902
Total	917,677	100.0%	607,022	106,671,285	100.1%	722,447	1,329,469

Allocation of Total Common Plant:

	Remaining Common (a)	Direct Common (b)	Remaining Common (a + b)	Remaining Common Allocation (%)	Common EDP	Common EDP Allocation (%)	Total Common	Total Common %
Florida Public Utilities Co.								
Marianna	140,736		140,736	13.4%	92,874	15.3%	233,610	14.1%
Fernandina (E)	169,608		169,608	16.1%	92,874	15.3%	262,480	15.8%
West Palm Beach	248,995	246,763	495,748	47.3%	217,314	35.8%	713,062	43.0%
Sanford	44,747		44,747	4.3%	41,277	6.8%	86,024	5.2%
Deland	23,095		23,095	2.2%	18,818	3.1%	41,913	2.5%
Fernandina (W)	46,190		46,190	4.4%	46,134	7.6%	92,324	5.6%
Merchandising	0	31,595	31,595	3.0%	18,211	3.0%	49,806	3.0%
Garbage and Sewer	0		0	0.0%	1,214	0.2%	1,214	0.1%
Flo - Gas Corporation								
West Palm Beach	26,704	49,968	76,672	7.3%	44,313	7.3%	120,985	7.3%
Sanford	3,609		3,609	0.3%	4,856	0.8%	8,465	0.5%
Deland	18,765		18,765	1.8%	29,137	4.8%	47,902	2.9%
Total	722,447	328,316	1,050,763	100.1%	607,022	100.0%	1,657,785	100.0%

Allocation of Total M & J Common Plant to the Gas Divisions:

	Allocation %	Total M & J Common Plant	Total Common Plant	Total Adj Plant
Florida Public Utilities Co.				
West Palm Beach	61.1%	30,431	743,493	37,258,422
Sanford	11.6%	5,778	91,802	6,682,704
Deland	5.3%	2,640	44,553	3,406,884
Flo - Gas Corporation				
West Palm Beach	12.4%	6,176	127,161	4,067,601
Sanford	1.4%	697	9,162	510,615
Deland	8.2%	4,084	51,986	2,860,480
Total	100.0%	49,806	1,068,157	54,786,706

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

Line No.	Item (a)	Megawatt Hours (b)	Line No.	Item (a)	Megawatt Hours (b)
1	SOURCES OF ENERGY		20	DISPOSITION OF ENERGY	
2	Generation (Excluding Station Use):		21	Sales to Ultimate Consumers (Including Interdepartmental Sales)	711,205
3	Steam		22	Requirements Sales For Resale (See instruction 4, page 311)	
4	Nuclear		23	Non-Requirements Sales For Resale (See instruction 4, page 311)	
5	Hydro-Conventional		24	Energy Furnished Without Charge	
6	Hydro-Pumped Storage		25	Energy Used by the Company (Electric Department Only, Excluding Station Use)	748
7	Other		26	Total Energy Losses	30,462
8	Less Energy for Pumping		27	TOTAL (Enter Total of Lines 22 Through 27) (MUST EQUAL LINE 19)	742,415
9	Net Generation (Enter Total of lines 3 thru 8)	0			
10	Purchases	742,415			
11	Interchanges:				
12	In (gross)				
13	Out (gross)				
14	Net Interchanges (Lines 12 & 13)	0			
15	Transmission for/by Others (Wheeling)				
16	Received (MWh)				
17	Delivered (MWh)				
18	Net Transmission (lines 16 & 17)	0			
19	TOTAL (Enter Total of lines 9, 10, 14, and 18)	742,415			

MONTHLY PEAKS AND OUTPUT

- Report below the information called for pertaining to simultaneous peaks established monthly (in megawatts) and the monthly output (in megawatt-hours) for the combined sources of electric energy of respondent
- Report in column (b) the respondent's maximum MW load as measured by the sum of its coincidental net generation and purchases plus or minus net interchange, minus temporary deliveries (not interchange) of emergency power to another system. Show monthly peak including such emergency deliveries in a footnote and briefly explain the nature of the emergency. There may be cases of commingling of purchases and exchanges and "wheeling," also of direct deliveries by the supplier to customers of the reporting utility wherein segregation of MW demand for determination of peaks as specified by this report may be unavailable. In these cases, report peaks which include the intermingled transactions. Furnish an explanatory note which indicates, among other things, the relative significance of the deviation from basis otherwise applicable. If the individual MW amounts of such totals are needed for billing under separate rate schedules and are estimated, give the amount and basis of estimate.
- State type of monthly peak reading (instantaneous 15, 30, or 60 minutes integrated).
- Monthly output is the sum of respondent's net generation for load and purchases plus or minus net interchange and plus or minus net transmission or wheeling. Total for the year must agree with line 19 above.
- If the respondent has two or more power systems not physically connected, furnish the information called for below for each system.

Line No.	Month (a)	Megawatts (b)	Day of Week (c)	MONTHLY PEAK			Monthly Output (MWh) (See Instr. 4) (g)
				Day of Month (d)	Hour (e)	Type of Reading (f)	
33	January						
34	February						
35	March						
36	April						
37	May						
38	June						
39	July						
40	August						
41	September						
42	October						
43	November						
44	December						
45	TOTAL						

SEE ATTACHED SCHEDULES

**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	50.4	26	6:45 a.m.	15 Min. Int.	22,911
February	52.1	9	7:15 a.m.	15 Min. Int.	20,567
March	50.0	4	6:45 a.m.	15 Min. Int.	21,473
April	38.8	3	1:30 p.m.	15 Min. Int.	19,198
May	60.6	20	4:30 p.m.	15 Min. Int.	27,434
June	68.0	18	4:00 p.m.	15 Min. Int.	32,874
July	67.0	7	3:00 p.m.	15 Min. Int.	32,568
August	66.2	27	3:45 p.m.	15 Min. Int.	32,090
September	60.1	23	2:45 p.m.	15 Min. Int.	27,604
October	54.5	2	2:45 p.m.	15 Min. Int.	24,051
November	41.6	3	1:45 a.m.	15 Min. Int.	19,943
December	51.0	18	6:45 a.m.	15 Min. Int.	22,311
TOTAL					303,024

**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	75.8	2	6:45 p.m.	15 Min. Int.	29,733
February	73.6	5	8:15 p.m.	15 Min. Int.	28,635
March	71.5	13	7:15 a.m.	15 Min. Int.	30,819
April	63.1	29	5:45 p.m.	15 Min. Int.	27,165
May	83.0	22	5:30 p.m.	15 Min. Int.	32,872
June	90.5	18	2:00 p.m.	15 Min. Int.	47,491
July	90.5	2	6:15 p.m.	15 Min. Int.	49,863
August	85.7	11	4:15 p.m.	15 Min. Int.	43,547
September	89.2	15	3:45 p.m.	15 Min. Int.	41,070
October	73.8	19	4:30 p.m.	15 Min. Int.	37,030
November	68.3	30	6:15 p.m.	15 Min. Int.	36,107
December	78.4	17	8:45 a.m.	15 Min. Int.	35,058
TOTAL					439,391

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						
7	Beach, FL	Beach, FL	69,000	69,000	Wood Pole	3.5	NONE	1
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						
15	Beach, FL	of America	69,000	69,000	Wood Pole	1.66	NONE	1
16								
17	Block 83							
18	Fernandina	ITT Rayonier						
19	Beach, FL	Inc.	69,000	69,000	Wood Pole	0.65	NONE	1
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
								11
								12
								13
								14
								15
								16
								17
								18
								19
								20
								21
								22
*Includes Roads and Trails								23
**Expenses Shown Below Include All Transmission Lines								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					
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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.

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

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.

Capacity of Substation (In Service) (In MVA) (f)	Number of Trans-formers In Service (g)	Number of Spare Trans-formers (h)	Type of Equipment (i)	Number of Units (j)	Total Capacity (k)	Line No.
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
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						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	25,112	9,461	382.509
2	Additions During Year			
3	Purchases	1,157	362	17.076
4	Associated with Utility Plant Acquired	0	0	0.000
5	Total Additions (Enter Total of lines 3 and 4)	1,157	362	17.076
6	Reductions During Year			
7	Retirements	280	142	5.440
8	Associated with Utility Plant Sold	0	0	0.000
9	Total Reductions (Enter Total of lines 7 and 8)	280	142	5.440
10	Number at End of Year (Lines 1 + 5 - 9)	25,989	9,681	394.145
11	In Stock	1,046	281	22.999
12	Locked Meters on Customers' Premises	495	0	0.000
13	Inactive Transformers on System	0	0	0.000
14	In Customers' Use	24,446	9,398	370.946
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.)	25,989	9,681	394.145

Affiliation of Officers and Directors

Company: Florida Public Utilities Company

For the Year Ended December 31, 1998

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	
		Affiliatin or Connection	Name and Address
Directors			
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		
Danial 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
		Limited Partner	Teppco Partners, L.P. P.O. Box 2521 Houston, TX 77252
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
Robert L. Terry	Florida Public Utilities Company		
Officers			
Charles L. Stein	Senior Vice President		
Darryl L. Troy	Vice President		
Jack R. Brown	Treasurer and Secretary		

Business Contracts with Officers, Directors, and Affiliates

Company: Florida Public Utilities Company

For the Year Ended December 31, 1998

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.

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, 1998

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).

	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
Line No.	Description	Gross Operating Revenues per Page 300	Interstate and Sales for Resale Adjustments	Adjusted Intrastate Gross Operating Revenues	Gross Operating Revenues per RAF Return	Intrastate and Sales for Resale Adjustments	Adjusted Intrastate Gross Operating Revenues	Difference (d) - (e)
1	Total Sales to Ultimate Customers (440-446, 448)	40,270,629		40,270,629	40,303,666		40,303,666	(33,037)
2	Sales for Resale (447)	-		-	-			-
3	Total Sales of Electricity	40,270,629		40,270,629	40,303,666		40,303,666	(33,037)
4	Provision for Rate Refunds (449.1)	(71,289)		(71,289)	(71,289)		(71,289)	-
5	Total Net Sales of Electricity	40,199,340		40,199,340	40,232,377		40,232,377	(33,037)
6	Total Other Operating Revenues (450-456)	54,436		54,436	21,399.00		21,399	33,037
7	Other (Specify)							
8								
9								
10	Total Gross Operating Revenues	40,253,776		40,253,776	40,253,776		40,253,776	-

Notes:

On page 300, total sales to ultimate customers include unbilled revenues of (33,037)
Unbilled revenue is included in total other operating revenues on RAF return. (33,037)

Analysis of Diversification Activity

Changes in Corporate Structure

Company: Florida Public Utilities Company

For the Year Ended December 31, 1998

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>

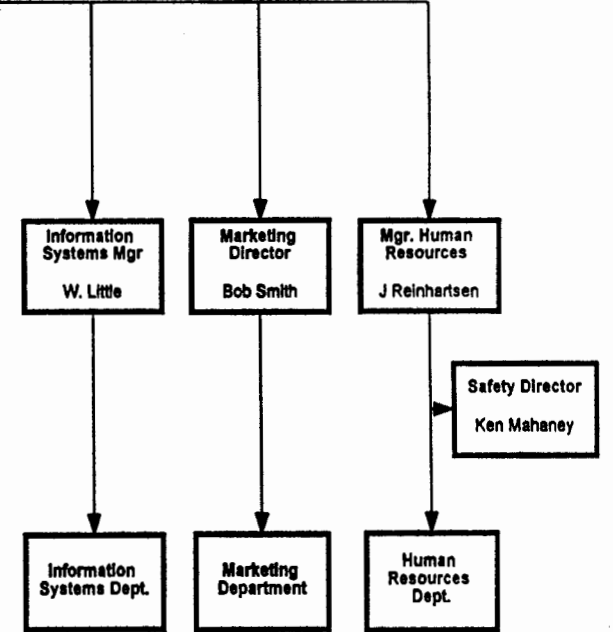
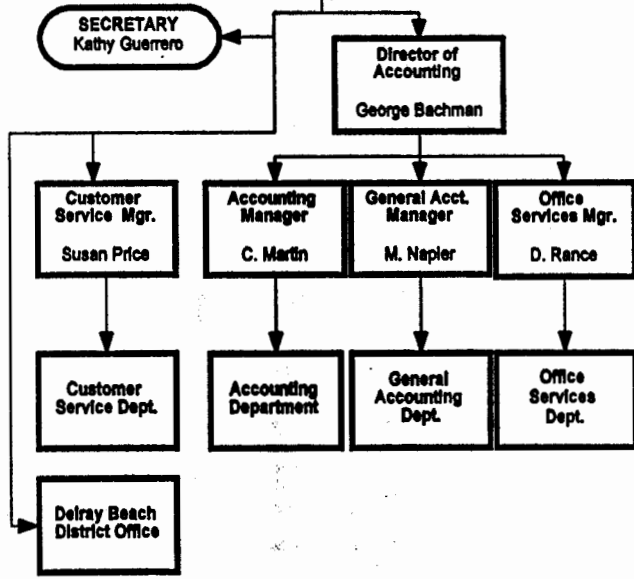
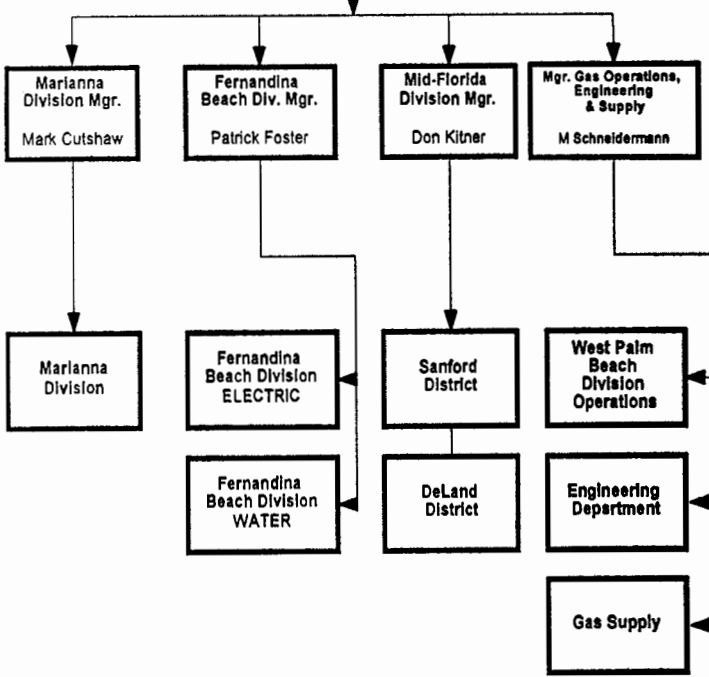
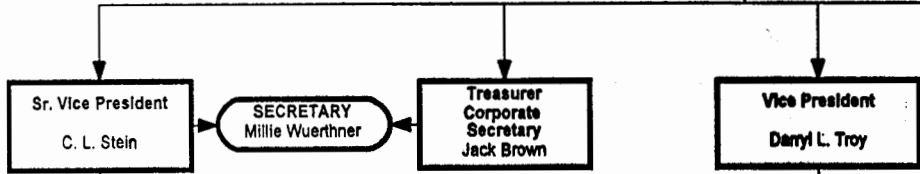
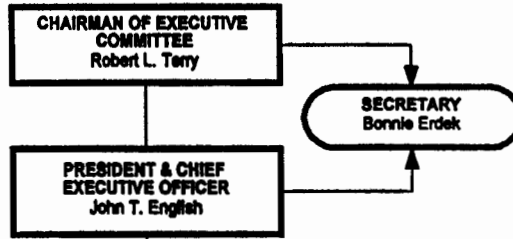
FLORIDA PUBLIC SERVICE COMMISSION

DIVERSIFICATION REPORT

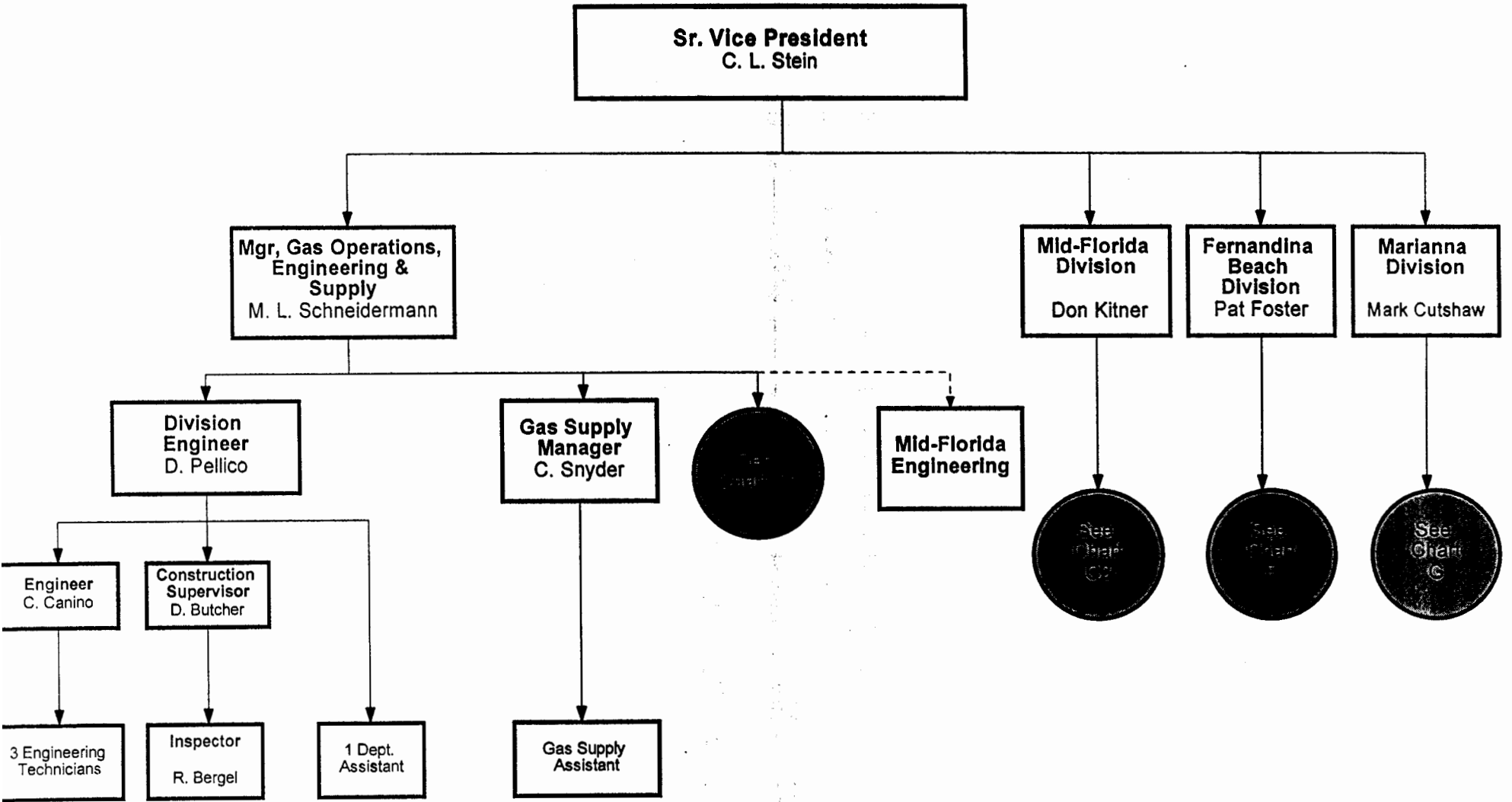
PSC/AFA 16 (12/94)

FLORIDA PUBLIC UTILITIES COMPANY

Organizational Chart Chart A



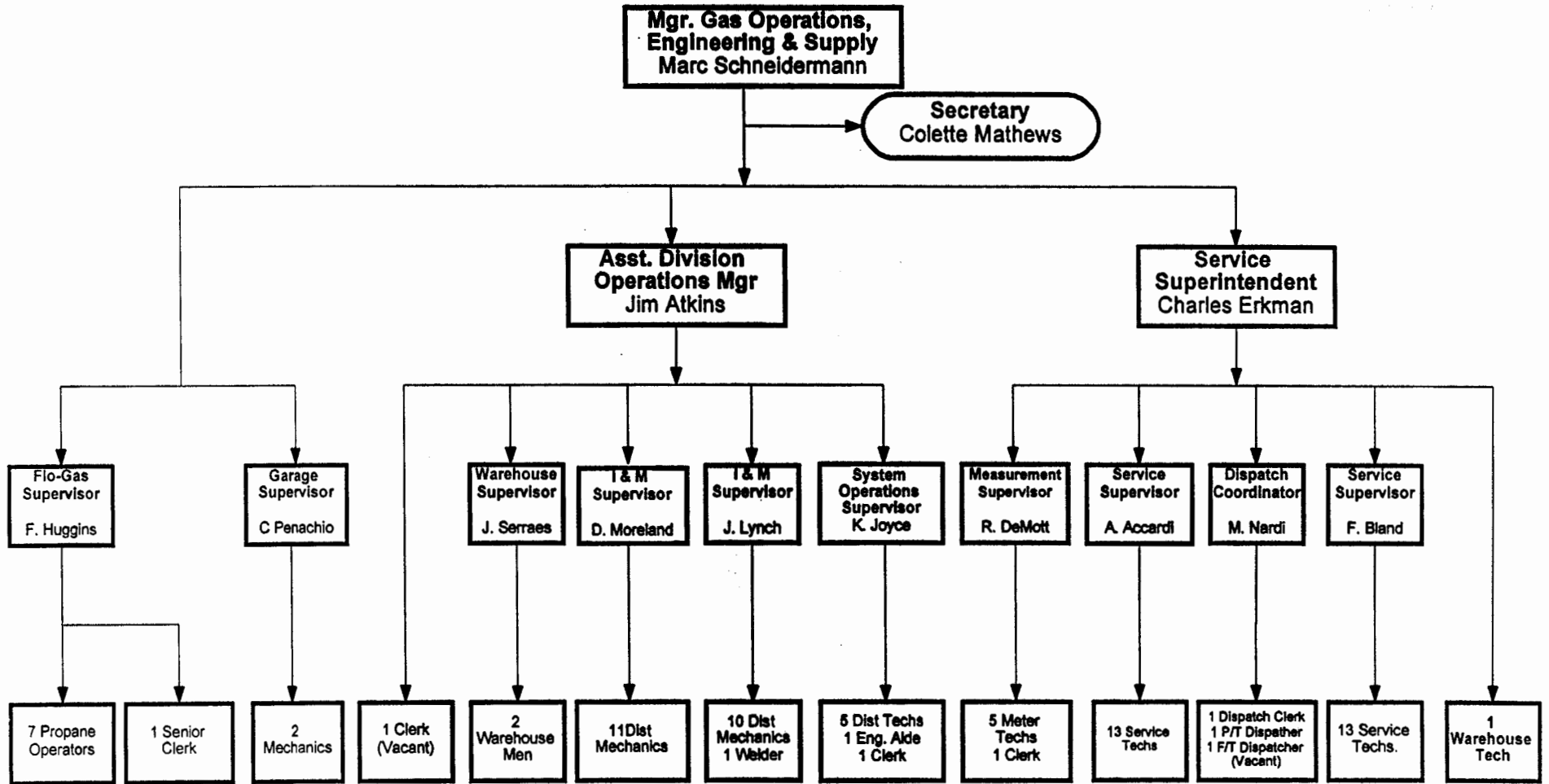
FLORIDA PUBLIC UTILITIES COMPANY
Gas Operations Organizational Chart
Chart B



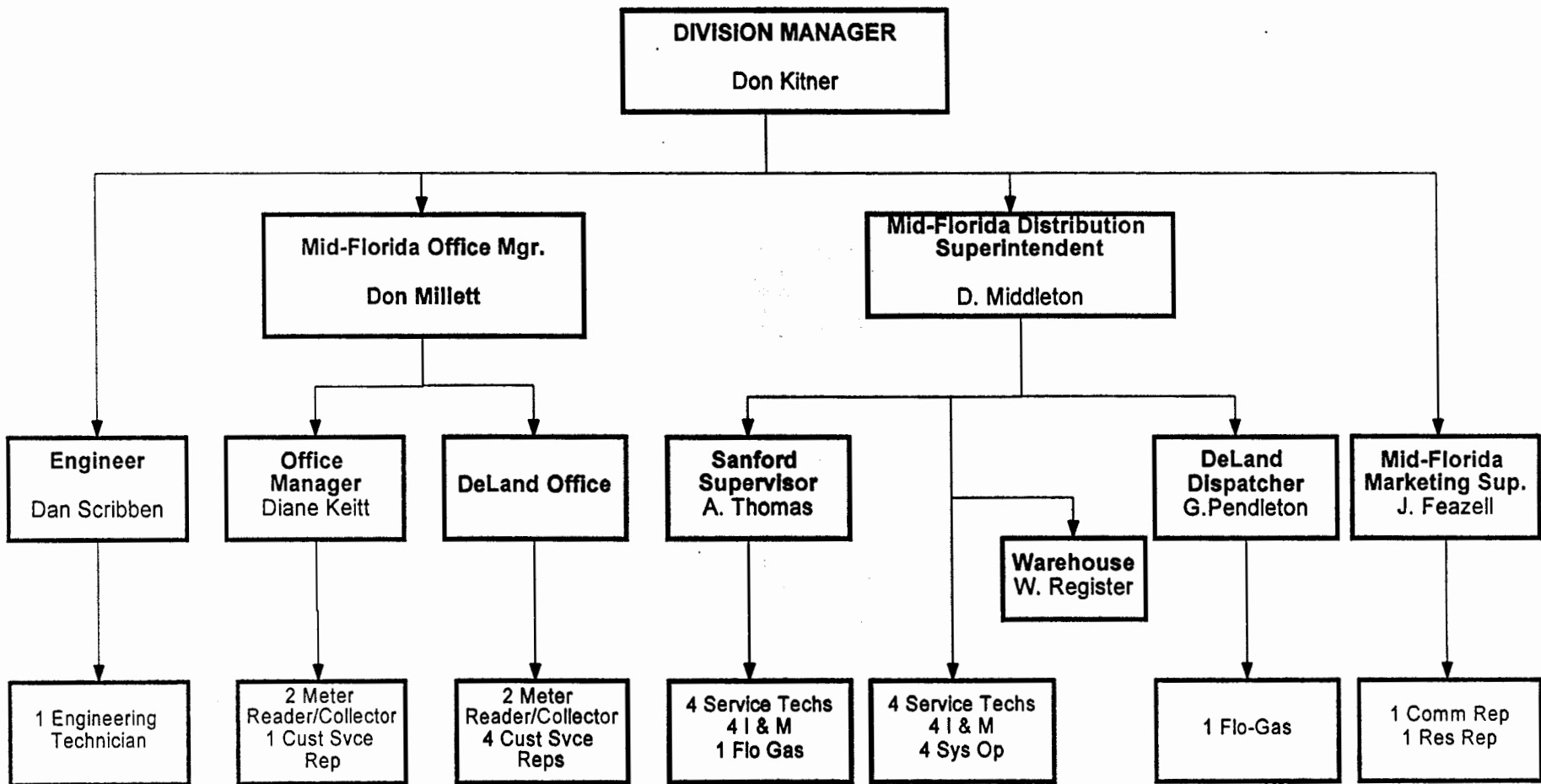
Revised 03/08/99



FLORIDA PUBLIC UTILITIES COMPANY
 West Palm Beach Gas Operations Organizational Chart
 Chart C1



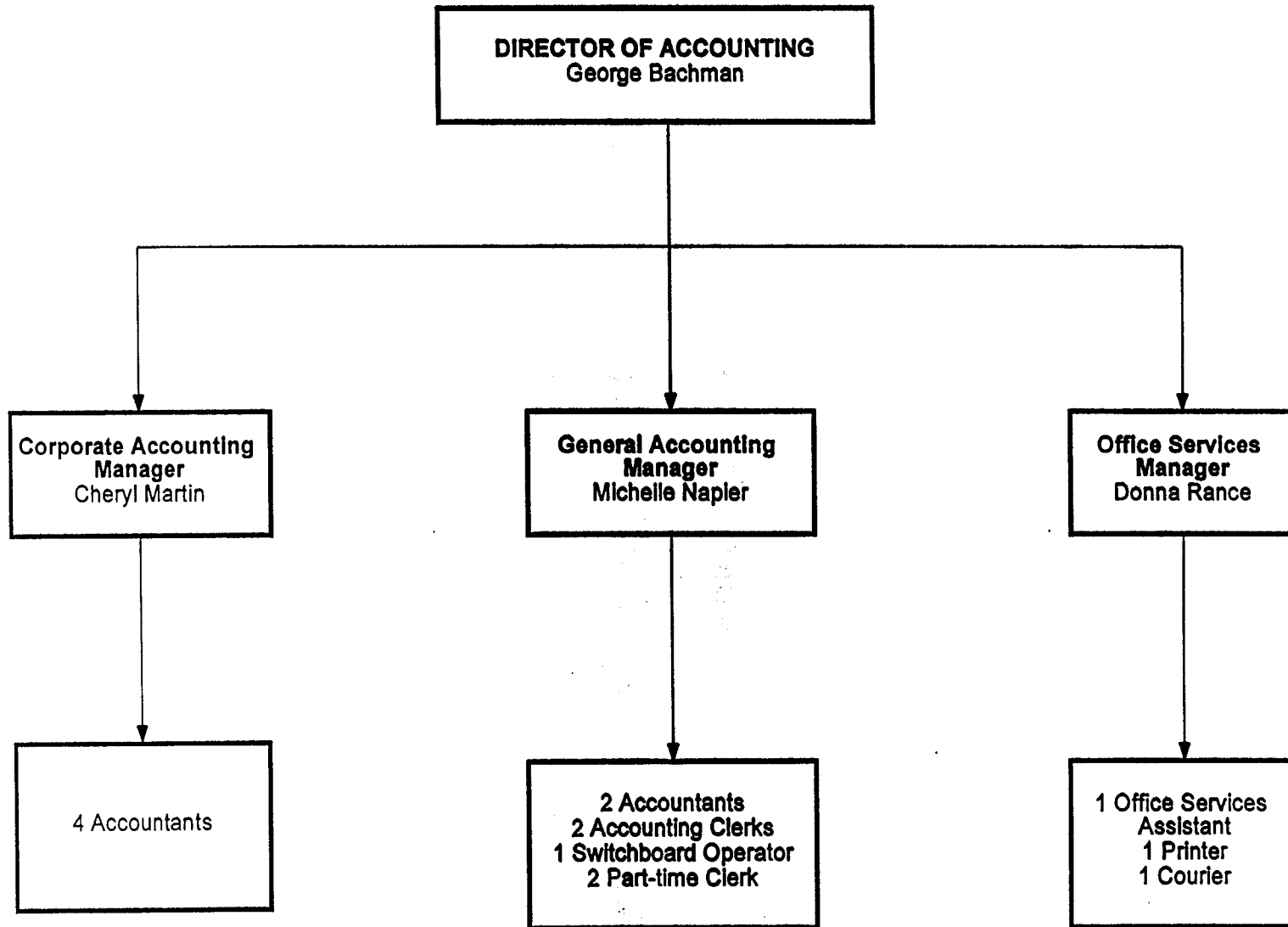
FLORIDA PUBLIC UTILITIES COMPANY
 Mid-Florida Division Organizational Chart
 Chart C2



Revised 03/03/99



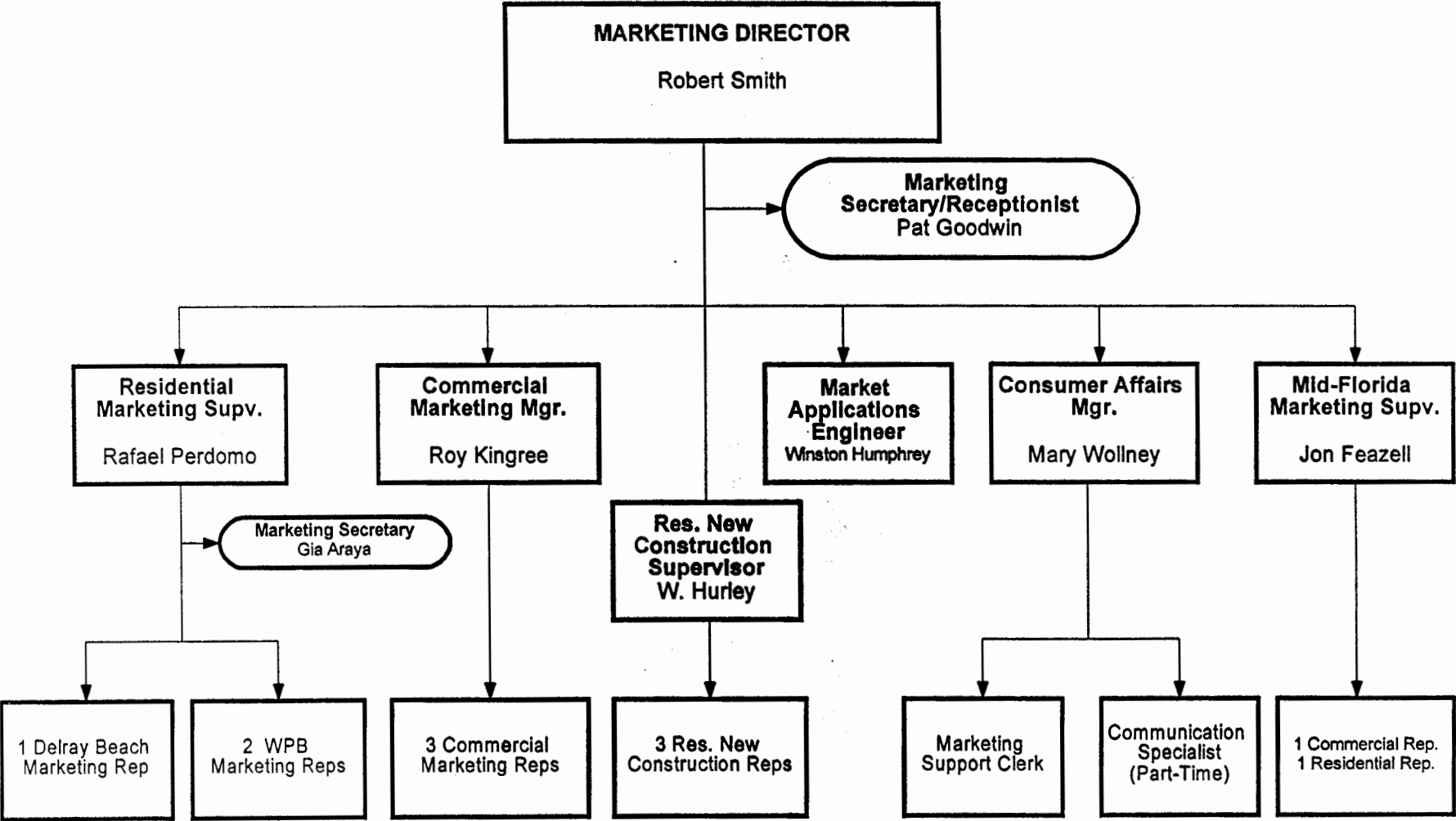
FLORIDA PUBLIC UTILITIES COMPANY
General Office Organizational Chart
Chart D



Revised 03/18/99



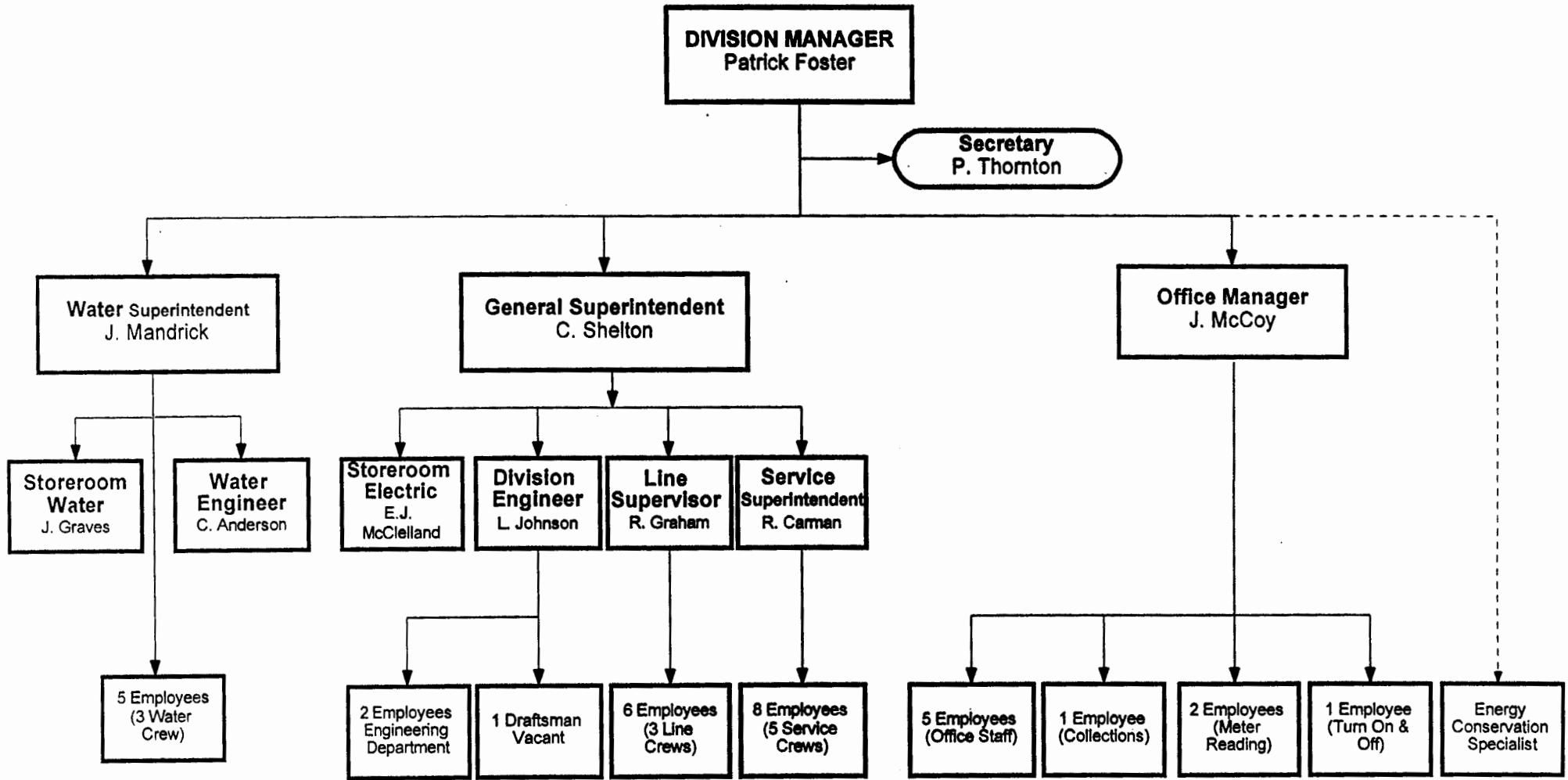
FLORIDA PUBLIC UTILITIES COMPANY
 Marketing Department Organizational Chart
 Chart E



Revised 03/03/99



FLORIDA PUBLIC UTILITIES COMPANY
 Organizational Chart for Fernandina Beach Division
 Chart F



Revised 03/03/99



FLORIDA PUBLIC UTILITIES COMPANY
 Organizational Chart for Marianna Division
 Chart G

DIVISION MANAGER
 Mark Cutshaw

Secretary
 J. Ball

Division Superintendent
 D. Myers

Office Manager
 B. New

Energy Conservation Mgr.
 M. Peacock

Assistant Engineer
 S. Toole

Stores Supervisor
 C. Morris

Service Supervisor
 L. Tanner

Line Supervisor
 J. Ditty

2 Energy Conservation Specialists
 (Marianna & Fdna Bch)

1 Engineering Technician

1 Warehouseman

1 Utility Man

2 Service Crew Marianna

2 Service Crew Bristol

1 Meter Shop Employee

8 Employees
 4 Line Crews

4 Employees (Office Staff)

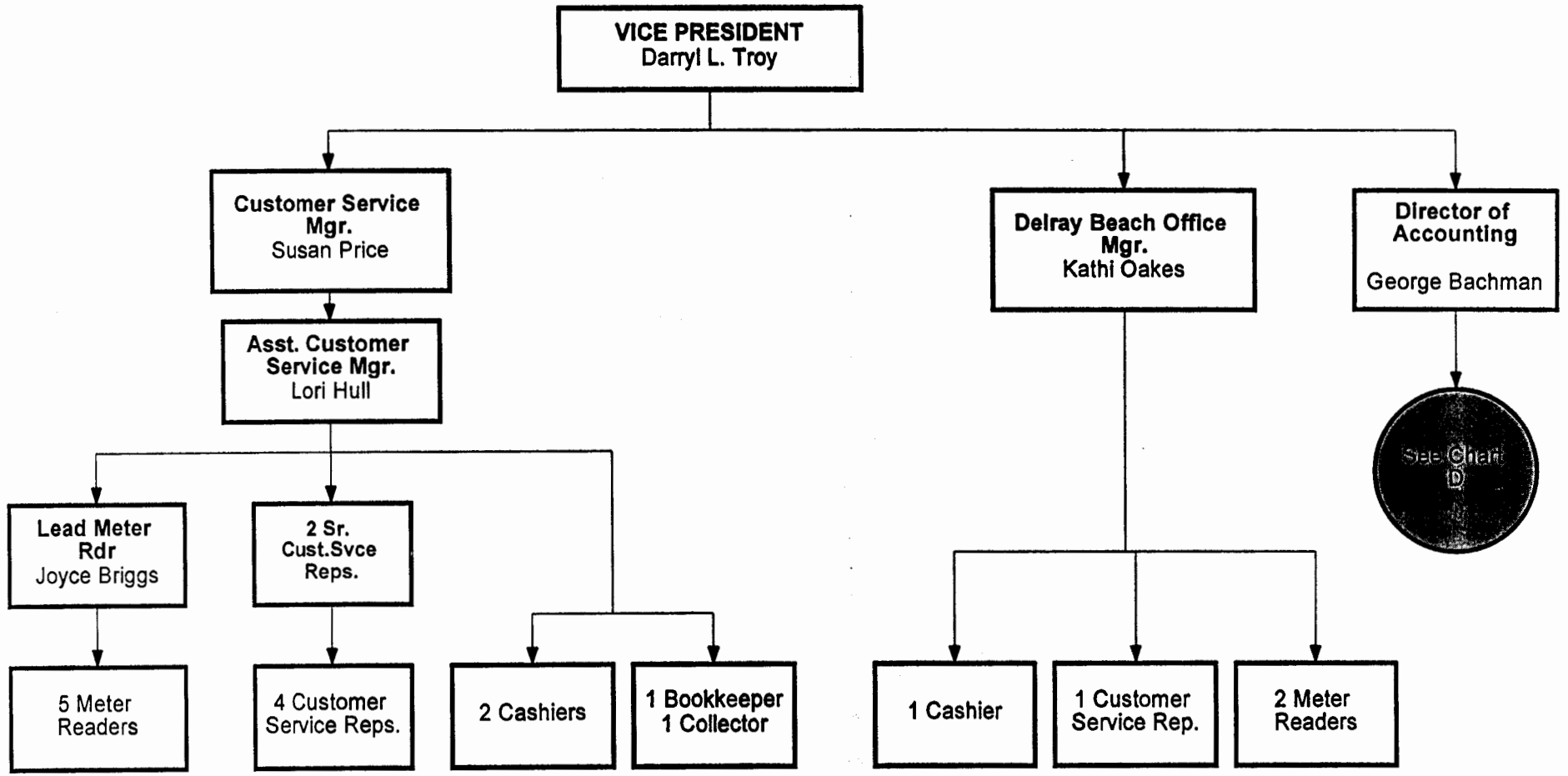
3 Meter Readers
 1 Employee Collections

1 Employee Turn On/Off

Revised 03/03/99



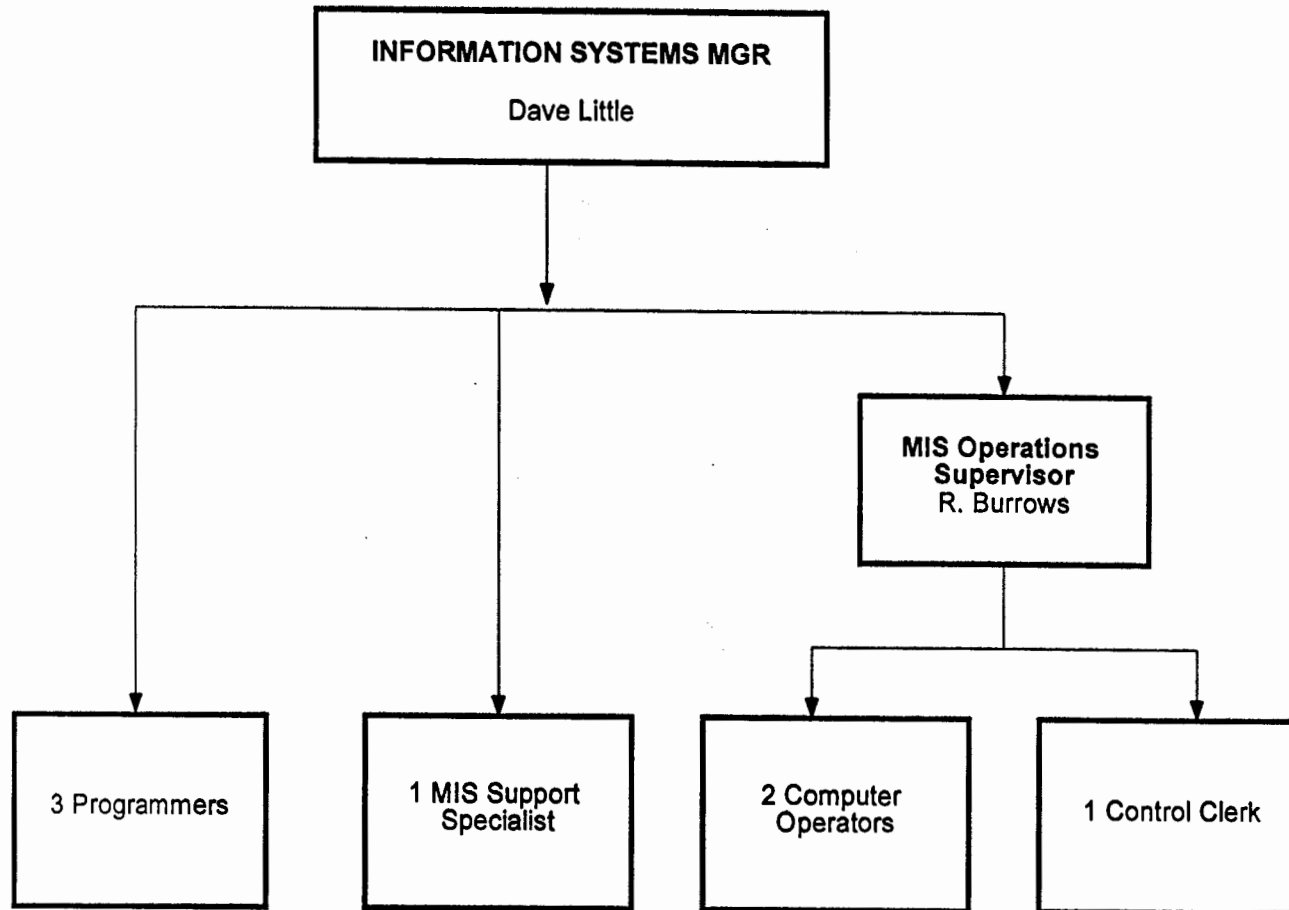
FLORIDA PUBLIC UTILITIES COMPANY
 Customer Service Organizational Chart
 Chart H



Revised 03/03/99



FLORIDA PUBLIC UTILITIES COMPANY
Management Information Systems (MIS) Organizational Chart
Chart I



Revised 03/03/99



Analysis of Diversification Activity

Summary of Affiliated Transfers and Cost Allocations

Company: Florida Public Utilities Company

For the Year Ended December 31, 1998

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				

(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 12/31/98**

	Year-to-Date Actual	Last Year-to-Date Actual
	<u> </u>	<u> </u>
Operating Revenue	4,043,023	4,065,182
Operation Expenses	3,171,206	3,410,472
Maintenance Expenses	258,741	257,180
Depreciation Expense	340,049	343,430
Amortization of Utility Plant- Acquisition Adjustment	-	-
Tax Other Than Income Tax-Utility Operation Expense	65,334	71,193
Income Tax - Federal - Utility Operating Income	9,305	(119,475)
Income Tax - State - Utility Operating Income	1,486	(50,710)
Deferred Income Tax - Utility Operating Income	4,883	92,764
Investment Tax Credit - Utility Operating Income	(7,779)	(8,248)
Operating Income	<u><u>199,798</u></u>	<u><u>68,576</u></u>
 Other Income and Deductions		
Interest and Dividend Income	-	-
Misc. Non-Operating Income	-	-
Other Income Deductions	-	-
Taxes Other Than Income - Other	-	-
Income Taxes-Federal-Other Income	-	(62)
Income Taxes-State-Other Income	-	50
Other (Income) and Deductions	<u><u>-</u></u>	<u><u>(12)</u></u>
 Interest Charges		
Interest on Debt to Associated Companies	77,110	121,775
Other Interest Expense	16,041	19,506
Interest Charges	<u><u>93,151</u></u>	<u><u>141,281</u></u>
 Extraordinary Items		
Cumulative Effect - Change in Accounting Principles - Net	-	-
Net Income	<u><u>106,647</u></u>	<u><u>(72,717)</u></u>

**ANALYSIS OF DIVERSIFICATION ACTIVITY SUPPLEMENT
FLO-GAS
BALANCE SHEET - 09
AS OF DECEMBER 31, 1998**

Assets and Other Debits	<u>Current</u>	<u>Last Year End</u>
Utility Plant		
Utility Plant in Service	6,658,037	7,291,792
Utility Plant Purchased/Sold		
Completed Construction Not Classified		
Construction Work in Progress		
Utility Plant	<u>6,658,037</u>	<u>7,291,792</u>
Accumulated Depreciation		
Accumulated Dep. - Utility Plant in Service	(2,188,089)	(2,367,049)
Accumulated Dep. - Transportation Equip.	(412,189)	(389,991)
Retirement Work in Progress		
Accumulated Dep. - Rental Equipment		
Accumulated Depreciation	<u>(2,600,278)</u>	<u>(2,757,040)</u>
Other Utility Plant		
Utility Plant Acquisition Adj.	-	-
Accum. Amort. - Utility Acq. Adj.	-	-
Other Utility Plant	<u>-</u>	<u>-</u>
Other Property and Investments		
Investment in Assoc. Companies - Common Stock	78,519	116,262
Other Property and Investments	<u>78,519</u>	<u>116,262</u>
Current and Accrued Assets		
Customer Accounts Receivable	336,252	352,966
Allowance for Uncollectible Accounts	(5,893)	(2,276)
Accounts Rec. from Associated Companies		
Operating Supplies - Propane	651,517	897,788
Prepayments - Taxes		
Interest and Dividends Receivable		
Accrued Utility Revenues	93,797	93,797
Current and Accrued Assets	<u>1,075,673</u>	<u>1,342,275</u>
Deferred Debits		
Misc. Deferred Debits - Other W.I.P.		
Misc. Deferred Debits - Miscellaneous	1,721	2,335
Accum. Deferred Income Taxes	5,579	4,445
Deferred Debits	<u>7,300</u>	<u>6,780</u>
ASSETS AND OTHER DEBITS	<u>5,219,251</u>	<u>6,000,069</u>

ANALYSIS OF DIVERSIFICATION ACTIVITY SUPPLEMENT
FLO-GAS
BALANCE SHEET - 09
AS OF DECEMBER 31, 1998

	<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	<u>1,872,520</u>	<u>1,945,237</u>
Proprietary Capital	<u><u>1,882,520</u></u>	<u><u>1,955,237</u></u>
Current and Accrued Liabilities		
Accounts Payable to Assoc. Companies	1,024,748	1,884,866
Customer Deposits	486,413	490,201
Taxes Accrued	(124,065)	(104,573)
Interest Accrued	16,498	17,454
Dividends Declared		
Tax Collections Payable	28,227	29,576
Misc. Current and Accrued Liabilities	-	-
Customer Advances for Construction	-	-
Other Deferred Income Taxes - Other	-	-
Accumulated Deferred I.T.C.	<u>30,941</u>	<u>38,720</u>
Current and Accrued Liabilities	<u><u>1,462,762</u></u>	<u><u>2,356,244</u></u>
Operating Reserves		
Misc. Operating Reserves	-	-
Accum. Deferred Income Tax - Liberalized Depreciation	1,767,322	1,761,305
Accum. Deferred Income Taxes - Other	-	-
Operating Reserves	<u><u>1,767,322</u></u>	<u><u>1,761,305</u></u>
Year-to-Date Income/Loss	<u>106,647</u>	<u>(72,717)</u>
LIABILITIES AND OTHER CREDITS	<u><u>5,219,251</u></u>	<u><u>6,000,069</u></u>

Analysis of Diversification Activity

Employee Transfers

Company: Florida Public Utilities Company

For the Year Ended December 31, 1998

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 Employees				

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**FLORIDA PUBLIC UTILITIES COMPANY
ANNUAL STATUS REPORT FOR
STORM DAMAGE RESERVE (MARIANNA)**

Status of Reserve

Beginning Balance 01/01/98		\$338,670.61
Accruals under Docket #93-0400 EI (03/94 - 12/95)	<u>99,996.00</u>	
Total Accruals During 1998		99,996.00
Additional Accrual from Overrecovery		0.00
Total Charges During 1998		<u>0.00</u>
Ending Balance, 12/31/98		<u><u>\$438,666.61</u></u>

Reasonableness of Reserve

Distribution Plant - Book Cost

Storm Damage Reserve Balance @ 12/31/98		\$438,666.61
Total Distribution Plant (per books) @ 12/31/98		<u>\$19,607,538.00</u>
Ratio of Reserve to Distribution Plant		<u><u>2.2372%</u></u>

Distribution Plant - Replacement Cost

Storm Damage Reserve Balance @ 12/31/98		\$438,666.61
Estimated Replacement Cost of Distribution Plant (Distribution Plant @ 12/31/98 times 2)		<u>\$39,215,076.00</u>
Ratio of Reserve to Replacement Distribution Plant		<u><u>1.1186%</u></u>

Availavility 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 minimum per occurrence.

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

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	\$17,457,838	\$16,860,543
3	Operating Expenses			
4	Operation Expenses (401)	320-323	13,190,865	12,871,968
5	Maintenance Expenses (402)	320-323	669,546	662,381
6	Depreciation Expense (403,405)	336-337	831,019	787,581
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)		1,434,113	1,183,179
14	Income Taxes - Federal (409.1)		339,743	278,497
15	- Other (409.1)		62,870	42,246
16	Provision for Deferred Inc. Taxes (410.1)	234,272-277	(81,835)	(59,733)
17	(Less) Provision for Deferred Income Taxes-Cr.(411.1)	234,272-277	-	-
18	Investment Tax Credit Adj. - Net (411.4)	266	(24,008)	(23,669)
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)		16,422,313	15,742,450
24	Net Utility Operating Income (Total of line 2 less 19) (Carry forward to page 117, line 25)		\$1,035,525	\$1,118,093

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	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	(316)	12
0	0	0	0		13
			0		14
			0	(320)	15
			0	(321)	16
			0	(322)	17
			0	(323)	18
			0	(324)	19
0	0	0	0	(325)	20
			0		21
			0	(330)	22
			0	(331)	23
			0	(332)	24
			0	(333)	25
			0	(334)	26
			0	(335)	27
0	0	0	0	(336)	28
			0		29
			0	(340)	30
			0	(341)	31
			0	(342)	32
			0	(343)	33
			0	(344)	34
			0	(345)	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	-	164
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)	-	164
54	4. DISTRIBUTION PLANT		
55	(360) Land and Land Rights	23,941	-
56	(361) Structures and Improvements	8,614	-
57	(362) Station Equipment	856,398	-
58	(363) Storage Battery Equipment	-	-
59	(364) Poles, Towers, and Fixtures	4,347,916	284,441
60	(365) Overhead Conductors and Devices	4,697,744	193,988
61	(366) Underground Conduit	98,883	6,897
62	(367) Underground Conductors and Devices	464,311	(5,000)
63	(368) Line Transformers	4,443,952	175,879
64	(369) Services	2,086,053	137,050
65	(370) Meters	961,372	25,174
66	(371) Installations on Customer Premises	618,026	86,440
67	(372) Leased Property on Customer Premises	-	-
68	(373) Street Lighting and Signal Systems	232,550	14,209
69	TOTAL Distribution Plant (Enter Total of lines 55 through 68)	18,819,758	899,078
70	5. GENERAL PLANT		
71	(389) Land and Land Rights	4,766	-
72	(390) Structures and Improvements	933,078	-
73	(391) Office Furniture and Equipment	132,534	1,089
74	(392) Transportation Equipment	1,002,655	72,133
75	(393) Stores Equipment	63,241	761
76	(394) Tools, Shop and Garage Equipment	43,710	3,918
77	(395) Laboratory Equipment	32,646	-
78	(396) Power Operated Equipment	27,535	-
79	(397) Communication Equipment	67,690	-
80	(398) Miscellaneous Equipment	3,343	-
81	SUBTOTAL (Enter Total of lines 71 through 80)	2,311,198	77,901
82	(399) Other Tangible Property	-	-
83	TOTAL General Plant (Enter Total of lines 81 and 82)	2,311,198	77,901
84	TOTAL (Accounts 101 and 106)	21,130,956	977,143
85	(102) Electric Plant Purchased	-	-
86	(Less) (102) Electric Plant Sold	-	-
87	(103) Experimental Plant Unclassified	-	-
88	TOTAL Electric Plant in Service	21,130,956	977,143

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
-	-	-	164	(356)	49
-	-	-	-	(357)	50
-	-	-	-	(358)	51
-	-	-	-	(359)	52
-	-	-	164		53
-	-	-			54
-	-	-	23,941	(360)	55
-	-	-	8,814	(361)	56
-	-	-	858,396	(362)	57
-	-	-	-	(363)	58
(25,850)	-	-	4,586,507	(364)	59
(22,313)	-	-	4,869,419	(365)	60
-	-	-	105,780	(366)	61
(4,299)	-	-	455,012	(367)	62
(18,921)	-	-	4,600,910	(368)	63
(6,297)	-	-	2,196,806	(369)	64
(7,470)	-	-	979,076	(370)	65
(20,283)	-	-	684,183	(371)	66
-	-	-	-	(372)	67
(5,865)	-	-	240,894	(373)	68
(111,298)	-	-	19,607,538		69
-	(1,000)	-	3,766	(389)	70
(22,751)	-	3,844	914,171	(390)	71
(31,103)	-	(11,251)	91,269	(391)	72
(148,021)	-	22,978	949,745	(392)	73
(819)	-	-	63,183	(393)	74
(19,276)	-	1,716	30,068	(394)	75
(11,386)	-	-	21,260	(395)	76
(2,462)	-	(24,694)	379	(396)	77
(7,126)	-	-	60,564	(397)	78
(665)	-	594	3,272	(398)	79
(243,609)	(1,000)	(6,813)	2,137,677		80
-	-	-	-	(399)	81
(243,609)	(1,000)	(6,813)	2,137,677		82
(354,907)	(1,000)	(6,813)	21,745,379		83
-	-	-	-	(102)	84
-	-	-	-	(103)	85
(354,907)	(1,000)	(6,813)	21,745,379		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	8,106,530	8,106,530		
2.	Depreciation Provisions for Year, Charged to				
3.	(403) Depreciation Expense	843,290	843,290		
4.	(413) Exp. of Elec. Plt. Leas. to Others				
5.	Transportation Expenses-Clearing	70,085	70,085		
6.	Other Clearing Accounts				
7.	Other Accounts (Specify):				
8.	Accrued Depreciation on Transfers	(6,650)	(6,650)		
9.	TOTAL Deprec. Prov. for Year (Enter Total of lines 3 thru 8)	906,725	906,725		
10.	Net Charges for Plant Retired:				
11.	Book Cost of Plant Retired	(354,907)	(354,907)		
12.	Cost of Removal	(85,105)	(85,105)		
13.	Salvage (Credit)	89,374	89,374		
14.	TOTAL Net Chrgs. for Plant Ret. (Enter Total of lines 11 thru 13)	(350,638)	(350,638)		
15.	Other Debit or Credit Items (Describe)				
16.					
17.	Balance End of Year (Enter Total of lines 1, 9, 14, 15, and 16)	8,662,617	8,662,617		

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	8,069,610	8,069,610		
25.	General	593,007	593,007		
26.	TOTAL (Enter Total of lines 18 thru 25)	8,662,617	8,662,617		

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 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	\$8,917,705	\$8,423,725
3	(442) Commercial and Industrial Sales		
4	Small (or Commercial)	7,184,466	6,846,571
5	Large (or Industrial)	1,033,437	1,296,211
6	(444) Public Street and Highway Lighting	131,626	129,801
7	(445) Other Sales to Public Authorities	139,029	132,886
8	(456.3) Unbilled Revenues	(26,800)	7,893
9	(448) Interdepartmental Sales		
10			
11	TOTAL Sales to Ultimate Consumers	17,379,463	16,837,087
12	(447) Sales for Resale		
13			
14	TOTAL Sales of Electricity	17,379,463	16,837,087
15	(Less) (449.1) Provision for Rate Refunds	0	12,857
16			
17	TOTAL Revenue Net of Provision for Refunds	17,379,463	16,849,944
18	Other Operating Revenues		
19	(450) Forfeited Discounts		
20	(451) Miscellaneous Service Revenues	77,464	82,041
21	(453) Sales of Water and Water Power		
22	(454) Rent from Electric Property	117,380	70,912
23	(455) Interdepartmental Rents		
24	(456.2) Other Electric Revenues	2,793	1,027
25	(456.1) Overrecoveries Purchase Electric	(85,978)	(56,695)
26	(456.6) Conservation Overrecoveries	(33,283)	(86,686)
27			
28			
29	TOTAL Other Operating Revenues	78,376	10,599
30			
31	TOTAL Electric Operating Revenues	\$17,457,839	\$16,860,543

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.
131,743	121,357	9,587	9,618	1
130,846	121,261	2,031	2,008	2
23,303	28,194	4	4	3
1,154	1,151	48	45	4
2,226	2,050	101	101	5
(2,442)	634			6
	0	0	0	7
				8
<u>286,830</u>	<u>274,647</u>	<u>11,771</u>	<u>11,776</u>	9
				10
<u>286,830</u>	<u>274,647</u>	<u>11,771</u>	<u>11,776</u>	11
				12
<u>286,830</u>	<u>274,647</u>	<u>11,771</u>	<u>11,776</u>	13
				14
<u>286,830</u>	<u>274,647</u>	<u>11,771</u>	<u>11,776</u>	15
				16
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MARIANNA DIVISION

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	11,400,971	11,224,570
76 (556) System Control and Load Dispatching		
77 (557) Other Expenses		
78 TOTAL Other Power Supply Expenses	11,400,971	11,224,570
79 TOTAL Power Production Expenses	11,400,971	11,224,570
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	118,548	116,450
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 (582) Station Expenses	5,344	4,756
106 (583) Overhead Line Expenses	70,939	53,737
107 (584) Underground Line Expenses	2,105	4,339
108 (585) Street Lighting and Signal System Expenses	10,962	11,621
109 (586) Meter Expenses	124,554	126,768
110 (587) Customer Installations Expenses	33,008	29,523
111 (588) Miscellaneous Distribution Expenses	48,631	53,699
112 (589) Rents	695	695
113 TOTAL Operation	414,786	401,588
114 Maintenance		
115 (590) Maintenance Supervision and Engineering	27,073	26,382
116 (591) Maintenance of Structures	0	
117 (592) Maintenance of Station Equipment	5,767	3,200
118 (593) Maintenance of Overhead Lines	515,555	504,608
119 (594) Maintenance of Underground Lines	6,558	10,050
120 (595) Maintenance of Line Transformers	38,459	50,085
121 (596) Maintenance of Street Lighting and Signal Systems	10,291	11,015
122 (597) Maintenance of Meters	11,837	9,609
123 (598) Maintenance of Miscellaneous Distribution Plant	27,673	20,021
124 TOTAL Maintenance	643,213	634,970
125 TOTAL Distribution Expenses	1,057,999	1,036,558
126 4. CUSTOMER ACCOUNTS EXPENSES		
127 Operation		
128 (901) Supervision	41,015	39,744
129 (902) Meter Reading Expenses	128,581	127,068
130 (903) Customer Records and Collection Expenses	284,441	293,142
131 (904) Uncollectible Accounts	115,015	43,506
132 (905) Miscellaneous Customer Accounts Expenses	22,390	21,032
133 TOTAL Customer Accounts Expenses	591,442	524,492
134 5. CUSTOMER SERVICE AND INFORMATIONAL EXPENSES		
135 Operation		
136 (907) Supervision	28,613	28,190
137 (908) Customer Assistance Expenses	51,228	50,968
138 (909) Informational and Instructional Expenses	28,588	18,636
139 (910) Misc. Cust. Service & Informational -Includes underrecovery (906)	1,638	3,303
140 TOTAL Cust. Service and Informational Expenses	110,067	101,097
141 6. SALES EXPENSES		
142 Operation		
143 (911) Supervision		
144 (912) Demonstrating and Selling Expenses	-	-
145 (913) Advertising Expenses	344	1,166
146 (916) Miscellaneous Sales Expenses	146	-
147 TOTAL Sales Expenses	490	1,166
148 7. ADMINISTRATIVE AND GENERAL EXPENSES		
149 Operation		
150 (920) Administrative and General Salaries	232,798	215,675
151 (921) Office Supplies and Expenses	54,810	49,469
152 (Less) (922) Administrative expenses Transferred-Cr.	-	-
153 (923) Outside Services Employed	30,086	24,556
154 (924) Property Insurance	108,455	109,668
155 (925) Injuries and Damages	139,240	129,848
156 (926) Employee Pensions and Benefits	82,438	61,134

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	5,926	8,434
160 (Less) (929) Duplicate Charges-Cr.		
161 (930.1) General Advertising Expenses	0	146
162 (930.2) Miscellaneous General Expenses	17,894	18,337
163 (931) Rents	1,463	1,787
164 TOTAL Operation	673,110	619,054
165 Maintenance		
166 (935) Maintenance of General Plant	26,332	27,412
167 TOTAL Administrative and General Expenses	699,442	646,466
168 TOTAL Electric Operation and Maintenance Expenses	13,860,411	13,534,349

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)	12/27/98
2 Total Regular Full-Time Employees	35
3 Total Part-Time and Temporary Employees	-
4 Total Employees	35

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

Lin 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 **	(15,300)			(15,300)
6	Other Production Plant *	0			0
7	Transmission Plant	0			0
8	Distribution Plant	814,961			814,961
9	General Plant	8,657			8,657
10	Common Plant-Electric *	22,701			22,701
11	TOTAL	\$831,019	\$0	\$0	\$831,019

B. Basis for Amortization Charges

* Not included on page 219, Line 3.

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

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	\$22,795,938	\$21,822,109
3	Operating Expenses			
4	Operation Expenses (401)	320-323	17,472,695	17,007,822
5	Maintenance Expenses (402)	320-323	745,867	553,973
6	Depreciation Expense (403,405)	336-337	948,970	881,405
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)		1,747,527	1,669,219
14	Income Taxes - Federal (409.1)		509,584	336,856
15	- Other (409.1)		91,510	52,081
16	Provision for Deferred Inc. Taxes (410.1)	234,272-277	(156,811)	(20,589)
17	(Less) Provision for Deferred Income Taxes-Cr.(411.1)	234,272-277	-	-
18	Investment Tax Credit Adj. - Net (411.4)	266	(25,804)	(25,873)
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)		21,333,538	20,454,894
24	Net Utility Operating Income (Total of line 2 less 19) (Carry forward to page 117, line 25)		\$1,462,400	\$1,367,215

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	(316)	12
0	0	0	0		13
			0		14
			0	(320)	15
			0	(321)	16
			0	(322)	17
			0	(323)	18
			0	(324)	19
			0	(325)	20
0	0	0	0		21
			0		22
			0	(330)	23
			0	(331)	24
			0	(332)	25
			0	(333)	26
			0	(334)	27
			0	(335)	28
			0	(336)	29
0	0	0	0		30
			0		31
			0	(340)	32
			0	(341)	33
			0	(342)	34
			0	(343)	35
			0	(344)	36
			0	(345)	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	19,003	0
46	(353) Station Equipment	1,938,570	(101)
47	(354) Towers and Fixtures	244,665	0
48	(355) Poles and Fixtures	1,708,590	0
49	(356) Overhead Conductors and Devices	960,987	164
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)	4,952,751	63
54	4. DISTRIBUTION PLANT		
55	(360) Land and Land Rights	10,160	0
56	(361) Structures and Improvements	33,577	6,348
57	(362) Station Equipment	1,902,701	0
58	(363) Storage Battery Equipment	0	0
59	(364) Poles, Towers, and Fixtures	1,482,361	59,417
60	(365) Overhead Conductors and Devices	2,553,074	67,363
61	(366) Underground Conduit	1,154,280	55,156
62	(367) Underground Conductors and Devices	2,151,677	316,093
63	(368) Line Transformers	4,742,079	293,119
64	(369) Services	2,721,855	208,270
65	(370) Meters	1,601,525	72,023
66	(371) Installations on Customer Premises	236,476	26,319
67	(372) Leased Property on Customer Premises	0	0
68	(373) Street Lighting and Signal Systems	382,236	118,783
69	TOTAL Distribution Plant (Enter Total of lines 55 through 68)	18,952,001	1,222,891
70	5. GENERAL PLANT		
71	(389) Land and Land Rights	68,696	0
72	(390) Structures and Improvements	436,112	1,200
73	(391) Office Furniture and Equipment	279,968	43,606
74	(392) Transportation Equipment	872,676	159,643
75	(393) Stores Equipment	23,739	0
76	(394) Tools, Shop and Garage Equipment	68,603	8,726
77	(395) Laboratory Equipment	55,264	0
78	(396) Power Operated Equipment	77,974	0
79	(397) Communication Equipment	94,933	1,746
80	(398) Miscellaneous Equipment	20,229	0
81	SUBTOTAL (Enter Total of lines 71 through 80)	1,998,194	214,921
82	(399) Other Tangible Property		
83	TOTAL General Plant (Enter Total of lines 81 and 82)	1,998,194	214,921
84	TOTAL (Accounts 101 and 106)	25,902,946	1,437,875
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	\$25,902,946	\$1,437,875

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	19,003	(352)	45
0	0	0	1,938,469	(353)	46
0	0	0	244,665	(354)	47
(8,496)	0	0	1,700,094	(355)	48
0	0	0	961,151	(356)	49
0	0	0	0	(357)	50
0	0	0	0	(358)	51
0	0	0	8,788	(359)	52
(8,496)	0	0	4,944,318		53
					54
0	0	0	10,160	(360)	55
0	0	0	39,925	(361)	56
0	0	0	1,902,701	(362)	57
0	0	0	0	(363)	58
(16,218)	0	0	1,505,560	(364)	59
(20,595)	0	0	2,599,842	(365)	60
0	0	0	1,209,436	(366)	61
(6,119)	0	0	2,461,651	(367)	62
(68,821)	0	0	4,966,377	(368)	63
(2,218)	0	0	2,927,907	(369)	64
(4,222)	0	0	1,669,326	(370)	65
(3,036)	0	0	259,759	(371)	66
0	0	0	0	(372)	67
(4,830)	0	0	496,189	(373)	68
(126,059)	0	0	20,048,833		69
					70
0	0	0	68,696	(389)	71
0	0	0	437,312	(390)	72
(4,496)	0	(7,188)	311,890	(391)	73
(85,888)	0	(98,689)	847,742	(392)	74
0	0	0	23,739	(393)	75
0	0	0	77,329	(394)	76
0	0	0	55,264	(395)	77
0	0	0	77,974	(396)	78
0	0	0	96,679	(397)	79
0	0	0	20,229	(398)	80
(90,384)	0	(105,877)	2,016,854		81
				(399)	82
(90,384)	0	(105,877)	2,016,854		83
(224,939)	0	(105,877)	27,010,005		84
0			0	(102)	85
					86
0			0	(103)	87
(\$224,939)	\$0	(\$105,877)	27,010,005		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	9,256,973	9,256,973		
2.	Depreciation Provisions for Year, Charged to				
3.	(403) Depreciation Expense	925,200	925,200		
4.	(413) Exp. of Elec. Plt. Leas. to Others				
5.	Transportation Expenses-Clearing	62,082	62,082		
6.	Other Clearing Accounts				
7.	Other Accounts (Specify):				
8.	Accrued Depreciation on Transfers	(21,513)	(21,513)		
9.	TOTAL Deprec. Prov. for Year (Enter Total of lines 3 thru 8)	965,769	965,769		
10.	Net Charges for Plant Retired:				
11.	Book Cost of Plant Retired	(224,939)	(224,939)		
12.	Cost of Removal	(45,532)	(45,532)		
13.	Salvage (Credit)	20,066	20,066		
14.	TOTAL Net Chrgs. for Plant Ret. (Enter Total of lines 11 thru 13)	(250,405)	(250,405)		
15.	Other Debit or Credit Items (Describe)				
16.					
17.	Balance End of Year (Enter Total of lines 1, 9, 14, 15, and 16)	9,972,337	9,972,337		

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	1,645,602	1,645,602		
24.	Distribution	7,403,477	7,403,477		
25.	General	923,258	923,258		
26.	TOTAL (Enter Total of lines 18 thru 25)	9,972,337	9,972,337		

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 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	\$9,988,951	\$9,853,646
3	(442) Commercial and Industrial Sales		
4	Small (or Commercial)	5,939,235	5,819,098
5	Large (or Industrial)	6,418,499	5,965,724
6	(444) Public Street and Highway Lighting	91,098	98,863
7	(445) Other Sales to Public Authorities	330,636	337,455
8	(456.3) Unbilled Revenues	(6,237)	67,341
9	(448) Interdepartmental Sales	128,984	133,454
10			
11	TOTAL Sales to Ultimate Consumers	22,891,166	22,275,581
12	(447) Sales for Resale		
13			
14	TOTAL Sales of Electricity	22,891,166	22,275,581
15	(Less) (449.1) Provision for Rate Refunds	(71,289)	(303,340)
16			
17	TOTAL Revenue Net of Provision for Refunds	22,819,877	21,972,241
18	Other Operating Revenues		
19	(450) Forfeited Discounts		
20	(451) Miscellaneous Service Revenues	53,801	53,134
21	(453) Sales of Water and Water Power		
22	(454) Rent from Electric Property	27,688	27,618
23	(455) Interdepartmental Rents		
24	(456.2) Other Electric Revenues	(352)	2,321
25	(456.1) Overrecoveries Purchase Electric	(49,043)	(99,805)
26	(456.6) Overrecoveries Conservation	(56,034)	(133,400)
27			
28			
29	TOTAL Other Operating Revenues	(23,940)	(150,132)
30			
31	TOTAL Electric Operating Revenues	\$22,795,937	\$21,822,109

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.
163,237	145,431	10,969	10,600	1
114,452	98,775	1,253	1,185	2
134,382	108,646	2	2	3
887	911	10	9	4
6,318	5,797	107	101	5
(581)	5,288			6
2,657	2,396	3	3	7
421,352	367,244	12,344	11,900	8
421,352	367,244	12,344	11,900	9
421,352	367,244	12,344	11,900	10
				11
				12
				13
				14
				15
				16
				17
				18
				19
				20
				21
				22
				23
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				26
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				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	16,157,120	15,789,102
76 (556) System Control and Load Dispatching		
77 (557) Other Expenses		
78 TOTAL Other Power Supply Expenses	16,157,120	15,789,102
79 TOTAL Power Production Expenses	16,157,120	15,789,102
80 2. TRANSMISSION EXPENSES		
81 Operation		
82 (560) Operation Supervision and Engineering		
83 (561) Load Dispatching		
84 (562) Station Expenses	17,130	15,859
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	17,130	15,859
91 Maintenance		
92 (568) Maintenance Supervision and Engineering		
93 (569) Maintenance of Structures		
94 (570) Maintenance of Station Equipment	19,699	22,752
95 (571) Maintenance of Overhead Lines	22,032	24,422
96 (572) Maintenance of Underground Lines		
97 (573) Maintenance of Miscellaneous Transmission Plant	3,710	27
98 TOTAL Maintenance	45,441	47,201
99 TOTAL Transmission Expenses	62,571	63,060
100 3. DISTRIBUTION EXPENSES		
101 Operation		
102 (580) Operation Supervision and Engineering	84,405	75,410
103 (581) Load Dispatching	-	73

ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)

Account	Amount for Current Year	Amount for Previous Year
104 3. DISTRIBUTION EXPENSES (Continued)		
105 (582) Station Expenses	5,897	6,789
106 (583) Overhead Line Expenses	6,409	2,476
107 (584) Underground Line Expenses	22,812	15,475
108 (585) Street Lighting and Signal System Expenses	4,538	5,105
109 (586) Meter Expenses	51,404	59,670
110 (587) Customer Installations Expenses	10,261	14,438
111 (588) Miscellaneous Distribution Expenses	62,552	81,552
112 (589) Rents		
113 TOTAL Operation	248,278	260,988
114 Maintenance		
115 (590) Maintenance Supervision and Engineering	26,120	24,413
116 (591) Maintenance of Structures	2,701	1,656
117 (592) Maintenance of Station Equipment	71,718	21,417
118 (593) Maintenance of Overhead Lines	335,283	286,281
119 (594) Maintenance of Underground Lines	111,766	106,687
120 (595) Maintenance of Line Transformers	34,930	19,854
121 (596) Maintenance of Street Lighting and Signal Systems	9,056	9,577
122 (597) Maintenance of Meters	17,697	6,091
123 (598) Maintenance of Miscellaneous Distribution Plant	6,925	5,855
124 TOTAL Maintenance	616,196	481,831
125 TOTAL Distribution Expenses	864,474	742,819
126 4. CUSTOMER ACCOUNTS EXPENSES		
127 Operation		
128 (901) Supervision	34,853	32,297
129 (902) Meter Reading Expenses	73,177	48,640
130 (903) Customer Records and Collection Expenses	246,031	229,646
131 (904) Uncollectible Accounts	36,626	31,145
132 (905) Miscellaneous Customer Accounts Expenses	25,050	22,011
133 TOTAL Customer Accounts Expenses	415,737	363,739
134 5. CUSTOMER SERVICE AND INFORMATIONAL EXPENSES		
135 Operation		
136 (907) Supervision	24,866	25,744
137 (908) Customer Assistance Expenses	68,007	70,954
138 (909) Informational and Instructional Expenses	16,397	13,141
139 (910) Misc. Cust. Service and Informational -Includes underrecovery	(10,471)	(11,901)
140 TOTAL Cust. Service and Informational Expenses	98,799	97,938
141 6. SALES EXPENSES		
142 Operation		
143 (911) Supervision		
144 (912) Demonstrating and Selling Expenses	-	-
145 (913) Advertising Expenses	1,621	1,945
146 (916) Miscellaneous Sales Expenses	-	-
147 TOTAL Sales Expenses	1,621	1,945
148 7. ADMINISTRATIVE AND GENERAL EXPENSES		
149 Operation		
150 (920) Administrative and General Salaries	202,434	185,072
151 (921) Office Supplies and Expenses	54,950	48,304
152 (Less) (922) Administrative expenses Transferred-Cr.	-	-
153 (923) Outside Services Employed	38,752	29,454
154 (924) Property Insurance	31,783	33,122
155 (925) Injuries and Damages	120,359	113,262
156 (926) Employee Pensions and Benefits	63,038	47,957

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	4,447	1,607
160 (Less) (929) Duplicate Charges-Cr.		
161 (930.1) General Advertising Expenses	596	718
162 (930.2) Miscellaneous General Expenses	16,382	17,209
163 (931) Rents	1,268	1,549
164 TOTAL Operation	534,009	478,253
165 Maintenance		
166 (935) Maintenance of General Plant	84,231	24,940
167 TOTAL Administrative and General Expenses	618,240	503,193
168 TOTAL Electric Operation and Maintenance Expenses	18,218,562	17,561,795

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)	12/27/98
2 Total Regular Full-Time Employees (Equivalent Employees from joint functions -6)	44
3 Total Part-Time and Temporary Employees	-
4 Total Employees	44

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

Lin 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	132,082			132,082
8	Distribution Plant	720,679			720,679
9	General Plant	71,462			71,462
10	Common Plant-Electric *	24,747			24,747
11	TOTAL	\$948,970	\$0	\$0	\$948,970

B. Basis for Amortization Charges

* Not included on page 219, Line 3.

FLORIDA PUBLIC UTILITIES COMPANY
MARIANNA ELECTRIC DIVISION
REPORT OF DEPRECIATION DATA UNDER RULE 25-6.0436(8)
1988

PLANT IN SERVICE (\$)							RESERVE (\$)							(CREDIT BALANCES)		
Plant	Beginning Balance	Additions	Purchases & Adjustments	Transfers	Retirements	Ending Balance	Plant Acct.	Beginning Balance	Retirements	Accruals	Salvage	Cost of Removal	Purchases & Adjustments	Transfers	Reclassifications	Ending Balance
350	-					-	350	-	-							-
3501	-					-	3501	-	-							-
352	-					-	352	-	-							-
353	-					-	353	-	-							-
354	-					-	354	-	-							-
355	-					-	355	-	-							-
356	-	164				164	356	-	-							-
359	-					-	359	-	-							-
360	7,941					7,941	360	744	-	288						1,032
3601	16,000					16,000	3601	1,185	-							1,185
361	8,614					8,614	361	3,025	-	192						3,217
362	856,396					856,396	362	360,313	-	25,892						386,005
364	4,347,916	264,441			(25,850)	4,586,507	364	1,859,820	(25,850)	181,368	2,111	(31,133)				1,786,316
365	4,697,744	193,988			(22,313)	4,869,419	365	1,913,821	(22,313)	211,119	8,343	(21,097)				2,087,873
366	98,883	6,897				105,780	366	20,843	-	1,921	138					22,702
367	464,311	(5,000)			(4,299)	455,012	367	92,116	(4,299)			(964)				100,478
368	4,443,952	175,879			(18,921)	4,600,910	368	1,936,069	(18,921)	190,031		(15,598)				2,091,581
369	2,066,053	137,050			(6,297)	2,196,806	369	789,095	(6,297)	91,117	2,865	(7,011)				849,569
370	961,372	25,174			(7,470)	979,078	370	504,402	(7,470)	40,674		(116)				537,490
371	618,026	86,440			(20,283)	684,183	371	107,937	(20,283)	45,453	2,389	(3,061)				132,435
373	232,550	14,209			(5,865)	240,894	373	83,377	(5,865)	13,481		(1,266)				69,727
389	4,766		(1,000)		-	3,766	389	-	-	-						-
390	933,078			3,844	(22,751)	914,171	390	98,434	(22,751)	12,914	44,781	(4,859)		3,552		132,071
3911	21,863			(4,438)	(14,669)	2,756	3911	19,974	(14,669)	557				(4,101)		1,761
3912	22,426				(10,532)	11,894	3912	18,419	(10,532)	960						8,847
3913	88,245	1,089		(6,813)	(5,902)	78,619	3913	53,994	(5,902)	13,338				(6,650)		54,780
3921	16,001					16,001	3921	13,600	-	(8,836)						4,764
3922	187,172	72,133		22,978	(52,304)	229,979	3922	83,903	(52,304)	27,458	18,447			8,580		86,064
3923	777,749				(94,019)	683,730	3923	224,503	(94,019)	50,738	12,500					183,722
3924	21,733				(1,898)	20,035	3924	6,331	(1,898)	725						5,358
3931	62,694				(272)	62,422	3931	22,044	(272)	(2,801)						18,971
3932	547	761			(547)	761	3932	547	(547)	27						27
3941	13,319				(5,328)	7,991	3941	5,965	(5,328)	449						1,086
3942	30,391	3,918		1,716	(13,948)	22,077	3942	26,780	(13,948)	1,039				641		14,512
3951	16,904				(7,357)	9,547	3951	8,066	(7,357)	481						1,210
3952	15,742				(4,029)	11,713	3952	10,969	(4,029)	934						7,874
396	27,535			(24,694)	(2,482)	379	396	9,468	(2,482)	990				(9,221)		(1,225)
397	67,690				(7,126)	60,564	397	67,623	(7,126)	(803)						59,894
398	3,343			594	(665)	3,272	398	3,343	(665)	44				549		3,271
21,130,956	977,142	(1,000)	(6,813)	(354,907)	21,745,379		8,106,530	(354,907)	913,375	89,374	(85,105)	-	(6,850)	-	-	8,662,617

**FLORIDA PUBLIC UTILITIES COMPANY
 FERNANDINA BEACH ELECTRIC DIVISION
 REPORT OF DEPRECIATION DATA UNDER RULE 25-6.0436(3)
 1998**

PLANT IN SERVICE (\$)						RESERVE (\$)					(CREDIT BALANCES)					
Plant	Beginning Balance	Additions	Purchases & Adjustments	Transfers	Retirements	Ending Balance	Plant Acct.	Beginning Balance	Retirements	Accruals	Salvage	Cost of Removal	Purchases & Adjustments	Transfers	Reclassifications	Ending Balance
350	17,629					17,629	350	22,748	-	1,356						24,104
3501	56,519					56,519	3501	-	-	-						-
352	19,003					19,003	352	9,900	-	300						10,200
353	1,938,570	(101)				1,938,469	353	674,967	-	42,646						817,605
354	244,665					244,665	354	139,743	-	4,404						144,147
355	1,708,590				(8,498)	1,700,094	355	433,027	(6,498)	58,388		(231)				480,688
356	960,987	164				981,151	356	358,423	-	28,914		(18,284)				367,053
359	6,788					6,788	359	1,733	-	72						1,805
360	9,972					9,972	360	73	-	-						73
3601	188					188	3601	-	-	-						-
361	33,577	6,348				39,925	361	16,311	-	646						16,957
362	1,902,701					1,902,701	362	652,325	-	49,476						701,801
364	1,462,361	59,417			(16,218)	1,505,560	364	584,630	(16,218)	60,654	751	(8,229)				601,788
365	2,553,074	67,363			(20,595)	2,599,842	365	875,382	(20,595)	92,552	2,815	(5,212)				944,722
366	1,154,280	55,156				1,209,436	366	213,689	-	23,629						237,199
367	2,151,677	316,093			(6,119)	2,481,651	367	703,848	(6,119)	69,042		(2,714)				764,057
368	4,742,079	293,119			(68,821)	4,966,377	368	1,895,988	(68,821)	226,397		(8,605)				2,043,959
369	2,721,855	208,270			(2,216)	2,927,907	369	894,677	(2,216)	106,991		(422)				999,028
370	1,601,525	72,023			(4,222)	1,669,326	370	779,629	(4,222)	60,441		(219)				635,629
371	236,476	26,319			(3,036)	259,759	371	95,272	(3,036)	13,927						106,163
373	382,236	118,783			(4,830)	496,189	373	140,383	(4,830)	16,924		(346)				152,101
389	68,696					68,696	389	8,704	-	-						6,704
390	436,112	1,200				437,312	390	149,689	-	8,292		(171)				158,010
3911	21,259					21,259	3911	20,560	-	179						20,729
3912	18,788	13,916				32,704	3912	15,439	-	969						16,408
3913	239,921	29,690		(7,188)	(4,498)	257,927	3913	80,811	(4,498)	43,830			(2,948)			117,197
3921	45,169					45,169	3921	29,440	-	9,857						39,297
3922	261,616		(98,963)		(8,054)	166,599	3922	146,135	(8,054)	10,532			(17,260)			131,353
3923	551,816	159,643			(77,834)	633,625	3923	212,621	(77,834)	41,297	18,700					192,784
3924	14,075			(1,726)		12,349	3924	8,451	-	396			(1,305)			7,542
3931	20,488					20,488	3931	12,033	-	816						12,849
3932	3,251					3,251	3932	3,251	-	-						3,251
3941	11,381	2,439				13,820	3941	4,516	-	357						4,873
3942	57,222	6,287				63,509	3942	44,942	-	2,726						47,668
3951	36,574					36,574	3951	8,177	-	1,320						9,497
3952	18,690					18,690	3952	17,978	-	143						18,119
396	77,974					77,974	396	53,755	-	2,963						56,718
397	94,933	1,746				96,679	397	50,776	-	10,312						61,088
398	20,229					20,229	398	18,639	-	532						19,171
25,902,946	1,437,875	-	(105,877)	(224,939)	(224,939)	27,010,005		9,256,873	(224,939)	967,282	20,066	(45,532)	-	(21,513)	-	9,972,337