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(Expires 11/30/2001)

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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) and 309, and 18 CFR 141.1. Failure to report may result in criminal fines, civil penalties and other sanctions as provided by law. The Federal Energy Regulatory Commission does not consider this report to be of a confidential nature.

Exact Legal Name of Respondent (Company) FLORIDA PUBLIC UTILITIES COMPANY	Year of Report Dec. 31, 1999
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FERC Form No. 1

ANNUAL REPORT OF MAJOR ELECTRIC UTILITIES, LICENSEES AND OTHERS

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Exact Legal Name of Respondent (Company FLORIDA PUBLIC UTILITIES COMPANY	Year of Report Dec. 31, 1999
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00 MAY -1 PM 1:13

Deloitte & Touche LLP
Certified Public Accountants
Suite 900

1645 Palm Beach Lakes Boulevard
West Palm Beach, Florida 33401

Telephone: (561) 687-4000
Facsimile: (561) 687-4061

INDEPENDENT AUDITORS' REPORT

Florida Public Utilities Company
West Palm Beach, Florida:

We have audited the balance sheet—regulatory basis of Florida Public Utilities Company (the “Company”) as of December 31, 1999, and the related statements of income—regulatory basis, retained earnings—regulatory basis and the consolidated statement of cash flows for the year ended December 31, 1999, included on pages 110 through 122h, excluding additional information on pages 114a – Marianna Division, 114b – Fernandina Division and 115 – Electric, Gas and Other Utility Divisions, of the accompanying Federal Energy Regulatory Commission Form 1. These financial statements are the responsibility of the Company’s management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

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

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

In our opinion, such financial statements present fairly, in all material respects, the assets, liabilities, and proprietary capital of the Company as of December 31, 1999, and the results of its operations and its cash flows for the year ended December 31, 1999, in accordance with the accounting requirements of the Florida Public Service Commission which are substantially equivalent to the accounting requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases.

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

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

Deloitte : Touche LLP

February 18, 2000

EXECUTIVE SUMMARY

SUPPLEMENT TO ANNUAL REPORT

OF

FLORIDA PUBLIC UTILITIES COMPANY

FOR THE YEAR

1999

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 Numbers
1. John T. English	President & Chief Executive Officer	(561) 838-1762
2. Charles L. Stein	Senior Vice President	(561) 838-1760
3. Jack Brown	Treasurer & Secretary	(561) 838-1729
4. George Bachman	Controller & Asst. Treasurer	(561) 838-1731
5. William D. Little, Jr.	Asst. Secretary & Asst. Treasurer	(561) 838-1741
C. Direct Telephone Number for Director (s)		
Officer (s) Name	Title	Telephone Numbers
1. E. James Carr, Jr.	Director	(561) 848-7200
2. Franklin C. Cressman	Director	(561) 838-1763
3. Daniel Downey	Director	(561) 655-8761
4. John T. English	President & Chief Executive Officer	(561) 838-1762
5. Richard C. Hitchins	Director	(561) 832-8833
6. Gordon O. Jerauld	Director	(561) 626-0783
7. Paul L. Maddock, Jr	Director	(561) 655-1483
8. Rudy E. Schupp	Director	(561) 840-7838

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 Territory

Three areas of Florida are served by Florida Public Utilities Company. The West Palm Beach Division serves 34,200 customers within eastern Palm Beach County. The Mid-Florida division, located in the heart of central Florida, serves 12,500 customers in Seminole and Volusia Counties.

The Marianna division, located in the panhandle of Florida, serves 11,900 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 13,000 and 6,700 customers, respectively.

C. Major 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)

D. Major Operating Divisions and Functions

Florida Public Utilities Company operates out of four divisions and is headquartered in West Palm Beach. Natural and bottled gas are provided by the West Palm Beach and Mid-Florida divisions. These two 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.

E. Affiliates and Relationships

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

F. Current and Projected Growth Patterns

<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	5 % Annual	3 % Annual
Gas Operations	1 % Annual	2 % Annual

PART III - CORPORATE RECORDS

A. Location

Divisional Offices

Address

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

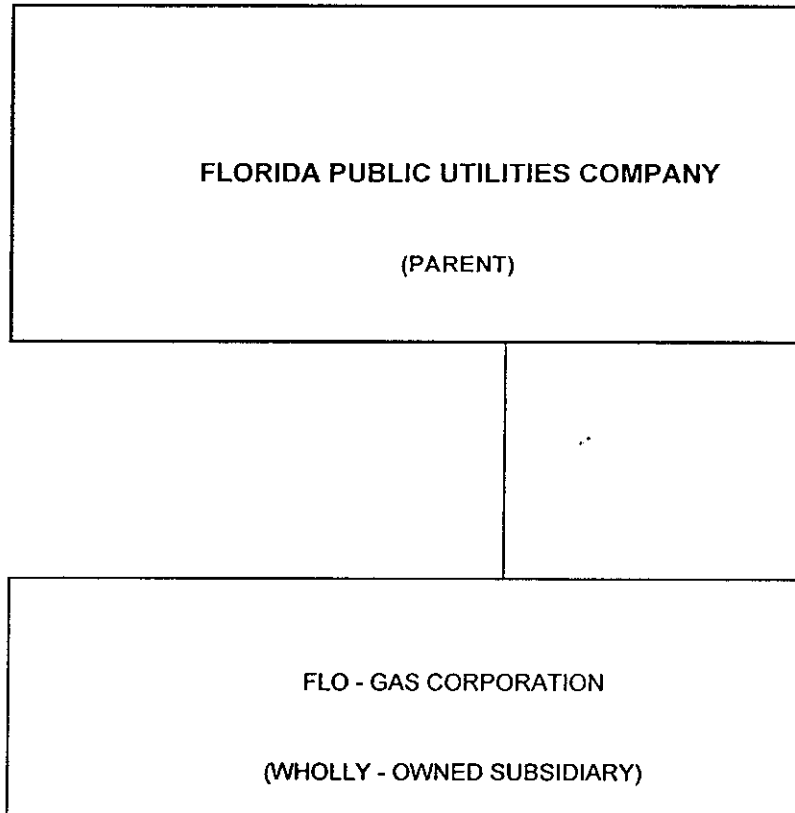
Each divisional office has on file records limited to individual divisional operations. The general office in West Palm Beach contains the general corporate accounting records for Company-wide operations.

C. List Audit Groups Reviewing Records and 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, 1999



PART V - LIAISON PERSONNEL DIRECTORY

(4)

A. List

Name of Company (1) (2) Representative	Title or Position	Organizational Unit (3) Title (Dept/Div/Etc.)	Name of Immediate Supervisor	Area (s) Responsible
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	Retired Vice President	Electric, Gas, and Water Operations	J. T. English	Open Dockets, 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	Controller	Electric, Gas, and Water Operations	J. T. English	Open Dockets, Accounting, Rules and Regulations
Cheryl Martin	Corporate Accounting Manager	Electric, Gas, and Water Operations	G. M. Bachman	Open Dockets, Accounting, Rules and Regulations
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.

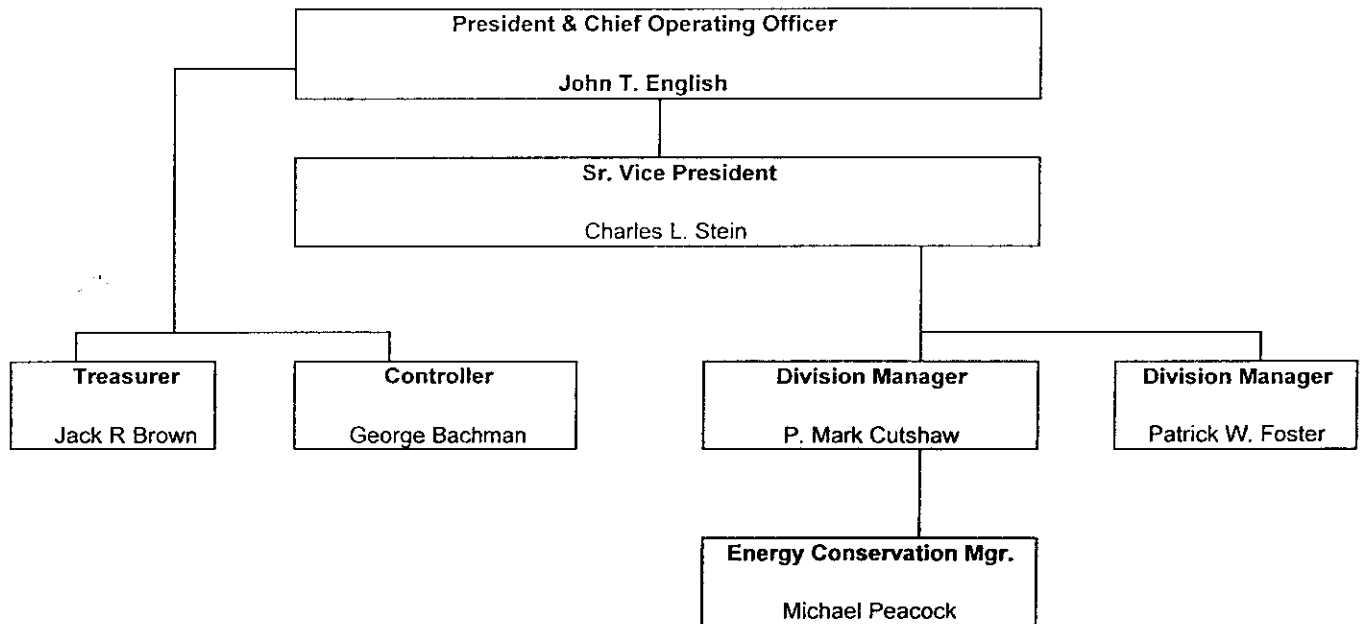
(4) Defined as personal visits or telephone call as a result of either routine interface, rate cases, or audits.

PART V - LIAISON PERSONNEL

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

CURRENT AS OF: April 1, 2000

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, 1999 to December 31, 1999, inclusive.

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

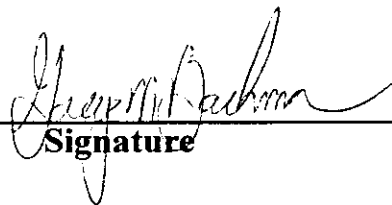
I am aware that Section 837.06, Florida Statutes, provides:

Whoever knowingly makes a false statement in writing

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

4-24-00

Date



Signature

George Bachman

Name

Controller & 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 nonconfidential public use form supporting a statistical publication (Financial Statistics of Selected Electric Utilities), published by the Energy Information Administration.

II. Who Must Submit

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

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

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

III. What and Where to Submit

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

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

Retain one copy of this report for your files.

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

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

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

- (c) For the CPA certification, submit with the original submission, or within 30 days after the filing date for this form, a letter or report (not applicable to respondents classified as Class C or Class D prior to January 1, 1984):
- (i) Attesting to the conformity, in all material aspects, of the below listed (schedules and) pages with the Commission's applicable Uniform Systems of Accounts (including applicable notes relating thereto and the Chief Accountant's published accounting releases), and
 - (ii) Signed by independent certified public accountants or an independent licensed public accountant, certified or licensed by a regulatory authority of a State or other political subdivision of the U. S. (See 18 CFR 41.10-41.12 for specific qualifications.)

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

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

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

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

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

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

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

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

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

IV. When to Submit:

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

V. Where to Send Comments on Public Reporting Burden.

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

GENERAL INSTRUCTIONS

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

DEFINITIONS

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

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

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

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

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

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

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

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

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

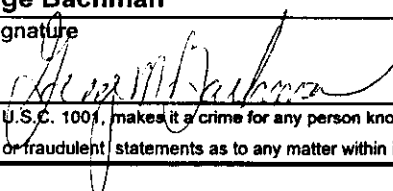
"Sec. 304. (a) Every licensee and every public utility shall file with the Commission such annual and other periodic or special reports as the Commission may by rules and regulations or other prescribe as necessary or appropriate to assist the Commission in the proper administration of this Act. The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

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

GENERAL PENALTIES

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

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

IDENTIFICATION			
01	Exact Legal Name of Respondent	02	Year of Report
	FLORIDA PUBLIC UTILITIES COMPANY		December 31, 1999
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		Controller & 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="checked" type="checkbox"/> An Original	10
		(2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)
			March 31, 2000
ATTESTATION			
<p style="text-align: center;">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		Controller & Asst. Treasurer
03	Signature	04	Date Signed (Mo, Da, Yr)
			4-24-00
<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		THIS REPORT IS:		DATE OF REPORT		YEAR OF REPORT
FLORIDA PUBLIC UTILITIES COMPANY		(1) <input type="checkbox"/> An Original	(2) <input checked="" type="checkbox"/> A Resubmission	(Mo, Da, Yr)		Dec. 31, 1999
LIST OF SCHEDULES (Electric Utility)						
Enter in column (d) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the respondents are "none," "not applicable," or "NA".						
Title of Schedule	Reference Page No.	Date Revised	Remarks			
(a)	(b)	(c)	(d)			
GENERAL CORPORATE INFORMATION AND FINANCIAL STATEMENTS						
General Information	101	Ed. 12-87	None			
Control Over Respondent	102	Ed. 12-96				
Corporations Controlled by Respondent	103	Ed. 12-96				
Officers	104	Ed. 12-96				
Directors	105	Ed. 12-95				
Security Holders and Voting Powers	106 - 107	Ed. 12-96	Page 116 - None			
Important Changes During the Year	108 - 109	Ed. 12-96				
Comparative Balance Sheet	110 - 113	Ed. 12-94				
Statement of Income for the Year	114 - 117	Ed. 12-96				
Statement of Retained Earnings for the Year	118 - 119	Ed. 12-96				
Statement of Cash Flows	120 - 121	Ed. 12-96	Page 123 - None			
Notes to Financial Statements	122 - 123	Ed. 12-96				
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	None			
Nuclear Fuel Materials	202 - 203	Ed. 12-89				
Electric Plant in Service	204 - 207	Rev. 12-95				
Electric Plant Leased to Others	213	Rev. 12-95	None			
Electric Plant Held for Future Use	214	Ed. 12-89	None			
Construction Work in Progress -- Electric	216	Ed. 12-87	None			
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	Rev. 12-95				
Investment in Subsidiary Companies	224 - 225	Ed. 12-89				
Materials and Supplies	227	Ed. 12-96				
Allowances	228 - 229	Ed. 12-95				
Extraordinary Property Losses	230	Ed. 12-93				
Unrecovered Plant and Regulatory Study Costs	230	Ed. 12-93				
Other Regulatory Assets	232	Ed. 12-95	None			
Miscellaneous Deferred Debits	233	Ed. 12-94				
Accumulated Deferred Income Taxes (Account 190)	234	Ed. 12-88				
BALANCE SHEET SUPPORTING SCHEDULES (Liabilities and Other Credits)						
Capital Stock	250 - 251	Ed. 12-91	None			
Capital Stock Subscribed, Capital Stock Liability for Conversion, Premium on Capital Stock, and Installments Received on Capital Stock	252	Rev. 12-95				
Other Paid-in Capital	253	Ed. 12-87				
Discount on Capital Stock	254	Ed. 12-87				
Capital Stock Expense	254	Ed. 12-86				
Long-Term Debt	256 - 257	Ed. 12-96				

Name of Respondent FLORIDA PUBLIC UTILITIES COMPANY	This Report Is: (1) [X] An Original (2) [] A Resubmission	Date of Report (Mo. Day Year) 3/31/00	Year of Report Dec. 31, 1999
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LIST OF SCHEDULES (Electric Utility) (Continued)

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

Name of Respondent FLORIDA PUBLIC UTILITIES COMPANY	This Report Is: <input checked="" type="checkbox"/> (1) An Original <input type="checkbox"/> (2) A Resubmission	Date of Report (Mo., Da., Yr.) 3/31/00	Year of Report Dec. 31, 1999
LIST OF SCHEDULES (Electric Utility) (Continued)			
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	None
Transmission Lines Added During Year	424 - 425	Ed. 12-86	
Substations	426 - 427	Ed. 12-96	
Electric Distribution Meters and Line Transformers	429	Ed. 12-88	None
Environmental Protection Facilities	430	Ed. 12-88	
Environmental Protection Expenses	431	Ed. 12-88	
Footnote Data	450	Ed. 12-87	None
Stockholders' Reports Check appropriate box:			
<input 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, Controller & 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

December 31, 1999

CORPORATIONS CONTROLLED BY RESPONDENT

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

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

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

DEFINITIONS

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

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

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

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

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

Name of Company Controlled

(a)

Kind of Business

(b)

Percent Voting
Stock Owned
(c)Footnote
Ref.
(d)

Flo - Gas Corporation

Propane Gas

100%

OFFICERS

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

person who performs similar policymaking functions.

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

Line No.	Title (a)	Name of Officer (b)	Salary for Year (c)
1	Chairman of the Executive Committee	* Robert L. Terry	\$54,332
2			
3			
4			
5	President & Chief Executive Officer	John T. English	\$151,740
6			
7	Vice President	Darryl L. Troy	\$91,040
8			
9	Senior Vice President	Charles L. Stein	\$116,330
10			
11	Treasurer	Jack R. Brown	\$116,330
12			
13	Assistant Secretary & Assistant Treasurer	William D. Little, Jr.	\$72,913
14			
15	Assistant Treasurer	George M. Bachman	\$70,381
16			
17			
18			
19			
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21			
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24			
25			
26			
27			
28			
29			
30			
31	* Deceased 1999		
32			
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43			
44			
45			
46			

December 31, 1999

DIRECTORS

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

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

Name (and Title) of Director
(a)

Principal Business Address
(b)

J.T. English**
Chairman & Chief Executive Officer

401 South Dixie Highway
West Palm Beach, Florida

F.C. Cressman*

7990 West Lake Drive
West Palm Beach, Florida

D. Downey*

400 Royal Palm Way
Palm Beach, Florida

G.O. Jerauld

700 Osprey Way
No. Palm Beach, Florida

E. James Carr, Jr.

255 Holly Forest Court
Cashiers, NC

R. L. Terry
(Deceased December 1999)

401 South Dixie Highway
West Palm Beach, Florida

R.C. Hitchins

325 South Olive Avenue
West Palm Beach, Florida

P.L. Maddock, Jr

275 S County Road
Palm Beach, Florida

R. E. Schupp

4400 Congress Avenue
West Palm Beach, Florida

SECURITY HOLDERS AND VOTING POWERS

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

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

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

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

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

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

December 10, 1999
Dividend Record Date

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

Total: **2,514,025**
By Proxy: **2,514,025**

3. Give the date and place of such meeting:

11/30/99

FPUC Corporate Off
West Palm Beach, FL

VOTING SECURITIES

Number of votes as of (date): **11/30/99**

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	2,802,385	2,802,385		
5	TOTAL number of security holders	987	987		
6	TOTAL votes of security holders listed below	2,642,929	2,642,929		
7	*Cede & Company	1,810,862	1,810,862		
8	P. O. Box 20, New York, NY 10274				
9					
10	Gabelli Funds	271,300	271,300		
11	Rye, NY				
12					
13	Atlee M. Kohl	165,900	165,900		
14	3007 Skyway Circle North, Irving, TX 75038				
15					
16	Estate of Robert L. Terry	171,000	171,000		
17	137 King Rd., Palm Beach, FL 33402				
18					
19	Dino Casali	90,574	90,574		
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	24,437	24,437	0	NONE
22	7990 W Lake Dr., West Palm Beach, FL				
23	Gordon O. Jerauld Trust	19,864	19,864	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				
27					
28					
29					
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54					
55					

December 31, 1999

IMPORTANT CHANGES DURING THE YEAR

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

1. Changes in and important information to franchise rights:

Describe the actual consideration given therefore and state from whom the franchise rights were acquired. If acquired without the payment of consideration, state that fact.

2. Acquisition of ownership in other companies by reorganization, merger, or consolidation with other companies: Give name of companies involved, particulars concerning the transactions, name of the Commission authorizing the transaction, and reference to Commission authorization.

3. Purchase or sale of an operating unit or system: Give brief description of the property, and of the transactions relating thereto, and reference to Commission authorization, if any was required. Give date journal entries called for by the Uniform System of Accounts were submitted to the Commission.

4. Important leaseholds (other than leaseholds for natural gas lands) that have been acquired or given, assigned or surrendered: Give effective dates, lengths of terms, names of parties, rents, and other conditions. State name of Commission authorizing lease and give reference to such authorization.

5. Important extension or reduction of transmission or distribution system: State territory added or relinquished and date operations began or ceased give reference to Commission authorization, if any was required. State also the approximate number of customers added or lost and approximate annual revenues of each class of service. Each natural gas company must also state major new continuing sources of gas made available to it from purchases,

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

6. Obligations incurred as a result of issuance of securities or assumption of liabilities or guarantees including issuance of short-term debt and commercial paper having a maturity of one year or less.

Give reference to FERC or State Commission authorization, as appropriate, and the amount of obligation or guarantee.

7. Changes in articles of incorporation or amendments to charter: Explain the nature and purpose of such changes or amendments.

8. State the estimated annual effect and nature of any important wage scale changes during the year.

9. State briefly the status of any materially important legal proceedings pending at the end of the year, and the results of any such proceedings culminated during the year.

10. Describe briefly any materially important transactions of the respondent not disclosed elsewhere in this report in which an officer, director, security holder reported on page 106, voting trustee, associated company or known associate of any of these persons was a party or in which any such person had a material interest.

11. (Reserved)

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

PAGE 108 INTENTIONALLY LEFT BLANK
SEE PAGE 109 FOR REQUIRED INFORMATION

December 31, 1999

IMPORTANT CHANGES DURING THE YEAR

1. NONE
2. NONE
3. NONE
4. NONE
5. Distribution system in Deltona Florida was converted from Flo-Gas (propane) to Florida Public Utilities Company (natural gas).
Phase II of the conversion commenced May 1999 and the approximate number of customers added is 625 per month.
6. NONE
7. NONE
8. NONE
9. NONE
10. NONE
- 11.
12. NONE

FLORIDA PUBLIC UTILITIES COMPANY		An Original	December 31, 1999	
COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)				
Line No.	Title of Account	Ref. Page No.	Balance at Beginning of Year	Balance at End of Year
1	UTILITY PLANT			
2	Utility Plant (101-106, 114)	200-201	112,881,847	120,492,565
3	Construction Work in Progress (107)	200-201	1,474,274	602,009
4	TOTAL Utility Plant (Enter Total of lines 2 and 3)		114,356,121	121,094,574
5	(Less) Accum. Prov. for Depr. Amort. Depl. (108, 111, 115)	200-201	(40,343,241)	(43,607,453)
6	Net Utility Plant (Enter Total of line 4 less 5)		74,012,880	77,487,121
7	Nuclear Fuel (120.1-102.4, 120.6)	202-203	-	-
8	(Less) Accum. Prov. for Amort. of Nucl. Fuel Assemblies (120.5)	202-203	-	-
9	Net Nuclear Fuel (Enter Total of line 7 less 8)		-	-
10	Net Utility Plant (Enter Total of lines 6 and 9)		74,012,880	77,487,121
11	Utility Plant Adjustments (116)	122		
12	Gas Stored Underground-Noncurrent (117)			
13	OTHER PROPERTY AND INVESTMENTS			
14	Nonutility Property (121)	221	20,171	200
15	(Less) Accum. Prov. for Depr. and Amort. (122)		-	-
16	Investments in Associated Companies (123)	224-225	10,000	10,000
17	Investment in Subsidiary Companies (123.1)	224-225	1,900,646	1,685,950
18	(For Cost of Account 123.1, See Footnote Page 224, line 42)		-	-
19	Noncurrent Portion of Allowances	228-229	-	-
20	Other Investments (124)		15,001	15,001
21	Special Funds (125-128)		-	-
22	TOTAL Other Property and Investments (Total of lines 14 through 20)		1,945,818	1,711,151
23	CURRENT AND ACCRUED ASSETS			
24	Cash (131)		(105,276)	(215,200)
25	Special Deposits (132-134)		3,133,468	2,877,110
26	Working Funds (135)		10,660	10,360
27	Temporary Cash Investments (136)		-	-
28	Notes Receivable (141)		-	-
29	Customer Accounts Receivable (142)		6,377,060	6,416,514
30	Other Accounts Receivable (143)		62,441	180,129
31	(Less) Accum. Prov. for Uncollectible Acct.-Credit (144)		(108,432)	(118,804)
32	Notes Receivable from Associated Companies (145)		-	-
33	Accounts Receivable from Assoc. Companies (146)		1,024,748	1,275,490
34	Fuel Stock (151)	227	-	-
35	Fuel Stock Expense Undistributed (152)	227	-	-
36	Residuals (Elec) and Extracted Products (Gas) (153)	227	-	-
37	Plant Material and Operating Supplies (154)	227	1,303,650	1,459,670
38	Merchandise (155)	227	216,765	232,232
39	Other Material and Supplies (156)	227	-	-
40	Nuclear Materials Held for Sale (157)	202-203/227	-	-
41	Allowances (158.1 and 158.2)	228-229	-	-
42	(Less) Noncurrent Portion of Allowances	228-229	-	-
43	Stores Expenses Undistributed (163)		-	-
44	Gas Stored Underground - Current (164.1)		-	-
45	Liquefied Natural Gas Stored and Held for Processing (164.2-164.3)		-	-
46	Prepayments (165)		1,637,345	1,904,888
47	Advances for Gas (166-167)		-	-
48	Interest and Dividends Receivable (171)		-	-
49	Rents Receivable (172)		-	-
50	Accrued Utility Revenues (173)		1,009,261	1,101,442
51	Miscellaneous Current and Accrued Assets (174)		-	-
52	TOTAL Current and Accrued Assets (Enter Total of lines 24 through 51)		\$14,561,690	\$15,123,831

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)		\$254,583	\$239,422
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)		2,447	5,334
62	Miscellaneous Deferred Debits (186)	233	713,421	1,917,319
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)		369,282	346,920
66	Accumulated Deferred Income Taxes (190)	234	2,545,639	2,447,343
67	Unrecovered Purchased Gas Costs (191)		-	341,815
68	TOTAL Deferred Debits (Enter Total of lines 54 through 67)		3,885,372	5,298,153
69	TOTAL Assets and other Debits (Enter Total of lines 10, 11, 12, 22, 52, and 68)		94,405,760	99,620,256

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)	250-251	\$4,801,790	\$4,818,802
3	Preferred Stock Issued (204)	250-251	600,000	600,000
4	Capital Stock Subscribed (202, 205)	252	-	-
5	Stock Liability for Conversion (203, 206)	252	-	-
6	Premium on Capital Stock (207)	252	8,406,382	8,582,187
7	Other Paid-In Capital (208-211)	253	1,086,890	1,189,986
8	Installments Received on Capital Stock (212)	252	-	-
9	(Less) Discount on Capital Stock (213)	254	-	-
10	(Less) Capital Stock Expense (214)	254	(428,441)	(428,441)
11	Retained Earnings (215, 215.1, 216)	118-119	13,707,036	15,473,855
12	Unappropriated Undistributed Subsidiary Earnings (216.1)	118-119	1,979,165	1,730,277
13	(Less) Reacquired Capital Stock (217)	250-251	(1,930,341)	(5,500,805)
14	TOTAL Proprietary Capital (Enter Total of lines 2 through 13)		28,222,481	26,465,861
15	LONG-TERM DEBT			
16	Bonds (221)	256-257	23,500,000	23,500,000
17	(Less) Reacquired Bonds (222)	256-257	-	-
18	Advances from Associated Companies (223)	256-257	-	-
19	Other Long-Term Debt (224)	256-257	-	-
20	Unamortized Premium on Long-Term Debt (225)		-	-
21	(Less) Unamortized Discount on Long-Term Debt-Dr. (226)		-	-
22	TOTAL Long-Term Debt (Enter Total of lines 16 through 21)		23,500,000	23,500,000
23	OTHER NONCURRENT LIABILITIES			
24	Obligations Under Capital Leases - Noncurrent (227)		-	-
25	Accumulated Provision for Property Insurance (228.1)		1,071,786	1,071,786
26	Accumulated Provision for Injuries and Damages (228.2)		1,133,698	996,710
27	Accumulated Provision for Pensions and Benefits (228.3)		978,934	1,241,626
28	Accumulated Miscellaneous Operating Provisions (228.4)		-	-
29	Accumulated Provision for Rate Refunds (229)		75,000	136,000
30	TOTAL Other Noncurrent Liabilities (Enter Total of lines 24 through 29)		3,259,418	3,446,122
31	CURRENT AND ACCRUED LIABILITIES			
32	Notes Payable (231)		8,200,000	13,000,000
33	Accounts Payable (232)		4,729,635	5,110,989
34	Notes Payable to Associated Companies (233)		-	-
35	Accounts Payable to Associated Companies (234)		-	-
36	Customer Deposits (235)		3,380,514	3,519,769
37	Taxes Accrued (236)	262-263	317,928	445,604
38	Interest Accrued (237)		580,324	517,858
39	Dividends Declared (238)		486,630	483,530
40	Matured Long-Term Debt (239)		-	-
41	Matured Interest (240)		-	-
42	Tax Collections Payable (241)		563,370	564,636
43	Miscellaneous Current and Accrued Liabilities (242)		766,569	694,997
44	Obligations Under Capital Leases-Current (243)		-	-
45	TOTAL Current and Accrued Liabilities (Enter Total of lines 32 through 44)		\$19,024,970	\$24,337,383

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)		1,317,224	1,629,888
48	Accumulated Deferred Investment Tax Credits (255)	266-267	1,191,026	1,068,209
49	Deferred Gains from Disposition of Utility Plant (256)		0	0
50	Other Deferred Credits (253)	269	9,028,186	9,577,354
51	Other Regulatory Liabilities (254)	278	0	0
52	Unamortized Gain on Reacquired Debt (257)	269	0	0
53	Accumulated Deferred Income Taxes (281-283)	272-277	8,862,455	9,595,439
54	TOTAL Deferred Credits (Enter Total of lines 47 through 53)		20,398,891	21,870,890
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)		\$94,405,760	\$99,620,256

STATEMENT OF INCOME FOR THE YEAR

1. Report amounts for Accounts 412 and 413, Revenue and Expenses from Utility Plant Leased to Others, in another utility column (i,k,m,o) in a similar manner to a utility department. Spread the amount (s) over lines 02 through 24 as appropriate. Include these amounts in columns (c) and (d) totals.

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

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

4. Use page 122-123 for important notes regarding the statement of income or any account thereof.

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

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

Line No.	Account (a)	Ref. Page No. (b)	TOTAL	
			Current Year ©	Previous Year (d)
1	UTILITY OPERATING INCOME			
2	Operating Revenues (400)	300-301	\$70,231,953	\$72,148,902
3	Operating Expenses			
4	Operation Expenses (401)	320-323	50,095,195	52,396,108
5	Maintenance Expenses (402)	320-323	2,550,663	2,548,038
6	Depreciation Expense (403)	336-337	3,929,247	3,674,722
7	Amort. & Depl. of Utility Plant (404-405)	336-337	325,831	255,044
8	Amort. of Utility Plant Acq. Adj. (406)	336-337	(956)	(956)
9	Amort. of Property Losses, Unrecovered Plant and Regulatory Study Costs (407)		-	-
10	Amort. of Conversion Expenses (407)		-	-
11	Regulatory Debits (407.3)		-	-
12	(Less) Regulatory Credits (407.4)		-	-
13	Taxes Other Than Income Taxes (408.1)	262-263	5,927,257	6,019,385
14	Income Taxes - Federal (409.1)	262-263	845,024	1,474,864
15	- Other (409.1)	262-263	143,803	275,266
16	Provision for Deferred Inc. Taxes (410.1)	234,272-277	674,827	(78,275)
17	(Less) Provision for Deferred Income Taxes-Cr.(411.1)	234,272-277	-	-
18	Investment Tax Credit Adj. - Net (411.4)	266	(122,817)	(111,911)
19	(Less) Gains from Disp. of Utility Plant (411.6)		-	-
20	Losses from Disp. of Utility Plant (411.7)		-	-
21	(Less) Gains from Disposition of Allowances (411.8)		-	-
22	Losses from Disposition of Allowances (411.9)		-	-
	TOTAL Utility Operating Expenses (Total of lines 4-22)		64,368,074	66,452,285
24	Net Utility Operating Income (Total of line 2 less 23)		\$5,863,879	\$5,696,617
	(Carry forward to page 117, line 25)			

STATEMENT OF INCOME FOR THE YEAR (Continued)

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

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

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

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

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

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

ELECTRIC UTILITY		GAS UTILITY		OTHER UTILITY - WATER		Line No.
Current Year (e)	Previous Year (f)	Current Year (g)	Previous Year (h)	Current Year (i)	Previous Year (j)	
						1
\$37,544,667	\$40,253,776	\$30,286,576	\$29,734,219	\$2,400,710	\$2,160,907	2
						3
28,067,068	30,663,560	21,434,456	21,136,495	593,671	596,053	4
1,368,924	1,415,413	790,545	763,554	391,194	369,071	5
1,908,369	1,779,989	1,751,485	1,661,850	269,393	232,883	6
-	-	325,831	255,044	-	-	7
-	-	(956)	(956)	-	-	8
-	-	-	-	-	-	9
-	-	-	-	-	-	10
-	-	-	-	-	-	11
-	-	-	-	-	-	12
3,027,052	3,181,640	2,492,217	2,474,074	407,988	363,671	13
492,539	849,327	175,191	591,674	177,294	33,863	14
83,940	154,380	29,600	113,717	30,263	7,169	15
105,977	(238,646)	578,599	37,355	(9,749)	123,016	16
-	-	-	-	-	-	17
(61,024)	(49,812)	(54,856)	(55,162)	(6,937)	(6,937)	18
-	-	-	-	-	-	19
-	-	-	-	-	-	20
-	-	-	-	-	-	21
-	-	-	-	-	-	22
34,992,845	37,755,851	27,522,112	26,977,645	1,853,117	1,718,789	23
\$2,551,822	\$2,497,925	\$2,764,464	\$2,756,574	\$547,593	\$442,118	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)	-	5,863,879	5,696,617
26	Other Income and Deductions	-		
27	Other Income	-		
28	Nonutility Operating Income	-		
29	Revenues From Merchandising, Jobbing and Contract Work (415)	-	1,599,261	1,520,383
30	(Less) Costs and Exp. of Merchandising, Job & Contract Work (416)	-	(1,559,409)	(1,532,769)
31	Revenues From Nonutility Operations (417)	-	(12,843)	-
32	(Less) Expenses of Nonutility Operations (417.1)	-	-	-
33	Nonoperating Rental Income (418)	-	200	200
34	Equity in Earnings of Subsidiary Companies (418.1)	119	251,112	106,645
35	Interest and Dividend Income (419)	-	366,878	39,365
36	Allowance for Other Funds Used During Construction (419.1)	-	35,489	24,672
37	Miscellaneous Nonoperating Income (421)	-	-	-
38	Gain on Disposition of Property (421.1)	-	133,627	-
39	TOTAL Other Income (Enter Total of lines 29 through 38)	-	814,315	158,496
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	26,342	23,268
44	TOTAL Other Income Deductions (Total of lines 41 through 43)	-	26,342	23,268
45	Taxes Applicable to Other Income and Deductions	-		
46	Taxes Other Than Income Taxes (408.2)	262-263	-	-
47	Income Taxes - Federal (409.2)	262-263	179,972	14,438
48	Income Taxes - Other (409.2)	262-263	30,759	2,463
49	Provision for Deferred Income Taxes (410.2)	234,272-277	(1,780)	-
50	(Less) Provision for Deferred Income Taxes - Cr. (411.2)	234,272-277	-	-
51	Investment Tax Credit Adj. - Net (411.5)	-	-	-
52	(Less) Investment Tax Credits (420)	-	-	-
53	TOTAL Taxes on Other Inc. and Ded. (Enter Total of 46 through 52)	-	208,951	16,901
54	Net Other Income and Deductions (Enter Total of lines 39,44,53)	-	579,022	118,327
55	Interest Charges	-		
56	Interest on Long-Term Debt (427)	-	2,235,049	2,235,050
57	Amortization of Debt Disc. and Expense (428)	-	42,522	42,522
58	Amortization of Loss on Reacquired Debt (428.1)	-	-	-
59	(Less) Amort. of Premium on Debt - Credit (429)	-	-	-
60	(Less) Amortization of Gain on Reacquired Debt - Credit (429.1)	-	-	-
61	Interest on Debt to Assoc. Companies (430)	340	(37,437)	(77,110)
62	Other Interest Expense (431)	340	696,737	562,808
63	(Less) Allow. for Borrowed Funds Used During Const. - Cr. (432)	-	(23,227)	(16,146)
64	Net Interest Charges (Total of lines 56 through 63)	-	2,913,644	2,747,124
65	Income Before Extraordinary Items (Enter Total of lines 25, 54 and 64)	-	3,529,257	3,067,820
66	Extraordinary Items	-		
67	Extraordinary Income (434) Cum.	-	-	-
68	(Less) Extraordinary Deductions (435)	-	-	-
69	Net Extraordinary Items (Enter Total of line 67 less line 68)	-	-	-
70	Income Taxes - Federal and Other (409.3)	262-263	-	-
71	Extraordinary Items After Taxes (Enter Total of line 69 less line 70)	-	-	-
72	Net Income (Enter Total of lines 65 and 71)	-	3,529,257	3,067,820
	Earnings Per Share	-	1.17	1.02

STATEMENT OF RETAINED EARNINGS FOR THE YEAR

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

Line No.	Item (a)	Contra Primary Account Affected (b)	Amount ©
	UNAPPROPRIATED RETAINED EARNINGS (Account 216)		
1	Balance - Beginning of Year		\$13,707,036
2	Changes (Identify by prescribed retained earnings accounts)		
3	Adjustments to Retained Earnings (Account 439)		
4	Credit:		-
5	Credit:		-
6	Credit:		-
7	Credit:		-
8	Credit:		-
9	TOTAL Credits to Retained Earnings (Account 439) (Enter Total of lines 4 through 8)		-
10	Debit:		-
11	Debit:		-
12	Debit:		-
13	Debit:		-
14	Debit:		-
15	TOTAL Debits to Retained Earnings (Account 439) (Enter Total of lines 10 through 14)		-
16	Balance Transferred from Income (Account 433 less Account 418.1)		3,278,145
17	Appropriations of Retained Earnings (Account 436)		
18			
19			
20			
21	TOTAL Appropriations of Retained Earnings (Account 436)		-
22	(Enter Total of lines 18 through 21)		-
23	Dividends Declared - Preferred Stock (Account 437)		
24	Preferred	2380	28,500
25			
26			
27			
28	TOTAL Dividends Declared - Preferred Stock (Account 437)		
29	(Enter Total of lines 24 through 28)		28,500
30	Dividends Declared - Common Stock (Account 438)		
31	Common - Cash	2380	1,482,826
32			
33			
34			
35	TOTAL Dividends Declared - Common Stock (Account 438)		
36	(Enter Total of lines 31 through 35)		1,482,826
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)		\$15,473,855

STATEMENT OF RETAINED EARNINGS FOR THE YEAR (Continued)

Line No.	Item (a)	Amount (b)
	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	
	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)	\$15,473,855
	UNAPPROPRIATED UNDISTRIBUTED SUBSIDIARY EARNINGS (Account 216.1)	
49	Balance - Beginning of Year (Debit or Credit)	1,979,165
50	Equity in Earnings for Year (Credit) (Account 418.1)	251,112
51	(Less) Dividends Received (Debit)	(500,000)
52	Other Changes (Explain) Cost of shares issued for employee stock plan	
53	Balance - End of year (Total of Lines 49 Thru 52)	1,730,277

CONSOLIDATED STATEMENT OF CASH FLOWS

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

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

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

Line No.	Description (See Instruction No.5 for Explanation of Codes) (a)	Amounts (b)
1	Net Cash Flow From Operating Activities:	
2	Net Income (Line 72(c) on page 117)	3,529,260
3	Non-Cash Charges (Credits) to Income:	
4	Depreciation and Depletion	4,232,569
5	Amortization of (Specify)	324,875
6		(133,627)
7	Deferred Income Taxes (Net)	639,157
8	Depreciation and Depletion	(129,991)
9	Net (Increase) Decreases in Receivables	(261,140)
10	Net (Increase) Decreases in Inventory and Prepayments	(525,960)
11	Net (Increase) Decreases in Allowances Inventory	-
12	Net (Decrease) Increase in Payables and Accrued Expenses	255,562
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	(58,716)
16	(Less) Undistributed Earnings from Subsidiary Companies	-
17	Other: Depreciation charged to transportation	465,564
18	Amortization of Debt expenses	42,522
19	Over/(Under) recovery of energy costs	445,742
20	Storm Damage Reserve	262,976
21	Gain on sale of nonutility property	14,400
22	Other: Deferred Credits, Other Assets and Other Amortization	(1,559,179)
23	Net Cash Provided by (Used in) Operating Activities (Total of lines 2 through 22)	7,544,014
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)	(8,567,208)
29	Gross Additions to Nuclear Fuel	-
30	Gross Additions to Common Utility Plant	-
31	Gross Additions to Nonutility Plant	-
32	(Less) Allowance for Other Funds Used During Construction	-
33	Other: Customer Advances for Construction	312,664
34	Other: Purchase of Long-Term Investments	666,544
35	Other: Net Proceeds from Sale of Non-Utility Property	133,627
36	Cash Outflows for Plant (Total of lines 28 through 35)	(7,454,373)
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)	-

FLORIDA PUBLIC UTILITIES COMPANY		An Original	December 31, 1999
CONSOLIDATED STATEMENT OF CASH FLOWS (Continued)			
4. Investing Activities		5. Codes used:	
Include at other (line 31) net cash outflows to acquire other companies. Provide a reconciliation of assets acquired with liabilities assumed on page 122-123. Do not include on this statement the dollar amount of leases capitalized per USofA General instruction 20; instead provide a reconciliation of the dollar amount of leases capitalized with the plant cost on page 122-123.		(a) Net proceeds or payments (b) Bonds, debentures and other long-term debt. (c) Include commercial paper (d) Identify separately such items as investments, fixed assets, intangibles, etc.	
		6. Enter on page 122-123 clarifications and explanations.	
Line No.	Description (See Instruction No.5 for Explanation of Codes) (a)	Amounts (b)	
46	Loans Made or Purchased	-	
47	Collections on Loans	-	
48			
49	Net (Increase) Decrease in Receivables	-	
50	Net (Increase) Decrease in Inventory	-	
51	Net (Increase) Decrease in	-	
52	Allowances Held for Speculation	-	
53	Net Increase (Decrease) in Payables and Accrued Expenses	-	
54	Other:	-	
55			
56	Net Cash Provided by (Used in) Investing Activities	(7,454,373)	
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	(3,274,551)	
64	Other	-	
65			
66	Net Increase in Short-term Debt (c)	25,300,000	
67	Other:	-	
68			
69			
70	Cash provided by Outside Sources (Total of lines 61 through 69)	22,025,449	
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)	(20,500,000)	
79			
80	Dividends on Preferred Stock		
81	Dividends on Common Stock	(2,013,946)	
82	Net Cash Provided by (Used in) Financing Activities	(488,497)	
83	(Total of lines 70 through 81)		
84			
85	Net Increase (Decrease) in Cash and Cash Equivalents	(398,856)	
86	(Total of lines 22,57, and 83)		
87			
88	Cash and Cash Equivalents at Beginning of Year	563,906	
89			
90	Cash and Cash Equivalents at End of Year	165,050	

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

The Company has agreed with the FPSC staff to limit its earned return on equity for its regulated electric and natural gas operations. The disposition of any excess earnings is left to the discretion of the FPSC, with alternatives including a refund to customers, additional contributions to storm damage reserves, or the reduction of any depreciation reserve deficiency. Excess earnings for 1997 and 1998 at one of the Company's electric divisions were ordered by the FPSC to be added to that division's storm damage reserve. The Company believes it has adequately reserved for 1999 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 \$11,000 on an annual basis, was placed into effect in June 1999. The Company filed for a rate increase in its water rates with the FPSC in 1999. The process was recently completed and final rates are expected to increase revenues \$380,000 annually beginning in March 2000.

Various states, other than Florida, have enacted or are considering enacting legislation or other initiatives that would provide utility customers with the ability to choose their supplier. This year, the FPSC is expected to issue an order that will allow any commercial natural gas customer to choose their supplier. Some of our commercial natural gas customers may elect to choose a different supplier, however, the Company's operating results would not be affected as the Company realizes the same operating margin regardless of whether the customer purchases the gas from us or uses our system to transport the gas.

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

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 1999 presentation.

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

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

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

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 1999 averaged approximately \$45,000 per year and the accrual for such claims was approximately \$800,000 at December 31, 1999. 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 fifty basis points. \$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 interest rates at December 31, 1999 and 1998 were approximately 6.3% and 5.6%, respectively.

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 13,499 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, 1999 approximately \$3,900,000 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 1999, 1998, and 1997 is summarized as follows (in thousands):

	<u>Regulated</u>				<u>Non-Regulated</u>	
	<u>Gas</u>	<u>Electric</u>	<u>Water</u>	<u>Common</u>	<u>Propane Gas</u>	<u>Consolidated</u>
<u>1999</u>						
Revenues	\$30,287	\$37,544	\$2,401	\$	\$3,866	\$74,098
Operating profit	3,493	3,173	739		393	7,798
Identifiable assets	38,355	35,384	7,199	10,870	4,999	96,807
Depreciation	1,998	1,863	260	133	303	4,557
Construction expenditures	3,337	2,774	1,462	220	384	8,177
Income tax expense	729	621	191	209	87	1,837
<u>1998</u>						
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
<u>1997</u>						
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

Income Taxes

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

	<u>1999</u>	<u>1998</u>	<u>1997</u>
Current payable			
Federal	\$ 954	\$1,484	\$1,547
State	<u>163</u>	<u>277</u>	<u>208</u>
	<u>1,117</u>	<u>1,761</u>	<u>1,755</u>
Deferred			
Federal	526	(54)	(378)
State	<u>115</u>	<u>(19)</u>	<u>29</u>
	<u>641</u>	<u>(73)</u>	<u>(349)</u>
Investment tax credit	<u>(130)</u>	<u>(120)</u>	<u>(120)</u>
Total - operating	1,628	1,568	1,286
Included in interest charges and other-net	<u>209*</u>	<u>17</u>	<u>351*</u>
Total	<u>\$1,837</u>	<u>\$1,585</u>	<u>\$1,637</u>

*Includes income tax of \$51,000 and \$315,000 on gain from the sale of non-utility property, 1999 and 1997, respectively.

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

	<u>1999</u>	<u>1998</u>	<u>1997</u>
Federal income tax at statutory rate	\$1,824	\$1,582	\$1,642
State income taxes, net of federal benefit	183	170	156
Investment tax credit	(130)	(120)	(120)
Other	<u>(40)</u>	<u>(47)</u>	<u>(41)</u>
Total provision for income taxes	<u>\$1,837</u>	<u>\$1,585</u>	<u>\$1,637</u>

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

	<u>1999</u>	<u>1998</u>
Deferred tax assets		
Environmental	\$2,111	\$2,083
Other	<u>343</u>	<u>468</u>
Total deferred tax assets	<u>2,454</u>	<u>2,551</u>
Deferred tax liabilities		
Utility plant related	8,525	8,395
Under recovery of fuel costs	129	
Area expansion program	428	73
Other	<u>272</u>	<u>193</u>
Total deferred tax liabilities	<u>9,354</u>	<u>8,661</u>
Net deferred income taxes	<u>\$6,900</u>	<u>\$6,110</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, 1999 and 1998, and a statement of the funded status at December 31, 1999 and 1998 (in thousands):

	<u>Pension Benefits</u>		<u>Medical Benefits</u>	
	<u>1999</u>	<u>1998</u>	<u>1999</u>	<u>1998</u>
Reconciliation of Benefit Obligation				
Prior year obligation at December 31	\$ 19,279	\$ 14,803	\$ 1,475	\$ 1,318
Service cost	771	764	72	73
Interest cost	1,369	1,245	109	96
Participant contributions	0	0	11	14
Plan amendments	259	3,440	0	0
Actuarial (gain) loss	423	(137)	121	87
Benefit payments	(974)	(836)	(80)	(113)
Current year obligation at December 31	<u>\$ 21,127</u>	<u>\$ 19,279</u>	<u>\$ 1,708</u>	<u>\$ 1,475</u>
Reconciliation of Fair Value of Plan Assets				
Prior year fair value of plan assets at December 31	\$ 32,531	\$ 29,080	\$ 0	\$ 0
Actual return on plan assets	4,828	4,287	0	0
Employer contributions	0	0	69	99
Participant contributions	0	0	11	14
Benefit payments	(974)	(836)	(80)	(113)
Current year fair value of plan assets at December 31	<u>\$ 36,385</u>	<u>\$ 32,531</u>	<u>\$ 0</u>	<u>\$ 0</u>
Funded Status				
Funded status at December 31	\$ 15,258	\$ 13,252	\$ (1,708)	\$ (1,475)
Unrecognized transition (asset) obligation	(183)	(367)	558	600
Unrecognized prior service cost	4,238	4,401	0	0
Unrecognized (gain) loss	(17,750)	(15,990)	170	50
Net amount recognized	<u>\$ 1,563</u>	<u>\$ 1,296</u>	<u>\$ (980)</u>	<u>\$ (825)</u>

The following table provides the components of net periodic benefit cost for the Plans for 1999, 1998 and 1997 (in thousands):

	<u>Pension Benefits</u>			<u>Medical Benefits</u>		
	<u>1999</u>	<u>1998</u>	<u>1997</u>	<u>1999</u>	<u>1998</u>	<u>1997</u>
Service cost	\$ 771	\$ 764	\$ 549	\$ 72	\$ 73	\$ 65
Interest cost	1,369	1,245	963	109	96	83
Expected return on plan assets	(2,171)	(1,943)	(1,546)	0	0	0
Amortization of transition (asset) obligation	(183)	(183)	(183)	43	43	43
Amortization of prior service cost	422	401	151	0	0	0
Amortization of net (gain) loss	(474)	(424)	(255)	0	0	0
Net periodic benefit cost	<u>\$ (266)</u>	<u>\$ (140)</u>	<u>\$ (321)</u>	<u>\$ 224</u>	<u>\$ 212</u>	<u>\$ 191</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 assumptions used in the measurement of the Company's benefit obligation are shown in the following table:

Weighted-average assumptions as of December 31	<u>Pension Benefits</u>			<u>Medical Benefits</u>	
	<u>1999</u>	<u>1998</u>	<u>1997</u>	<u>1999</u>	<u>1998</u>
Discount rate-benefit obligation	7.0%	7.0%	7.0%	7.0%	7.0%
Expected return on plan assets	8.5%	8.5%	8.0%	N/A	N/A
Rate of compensation increase	5.5%	5.5%	5.5%	N/A	N/A

For measurement purposes, the annual rate of increase in the per capita cost of covered health care benefits during 1999 was 8.0% for retirees under 65 and 7.1% 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:

	<u>1% Increase</u>	<u>1% Decrease</u>
Effect on total of service and interest cost components of net periodic post-retirement health care benefit cost	\$ 27,475	\$ (23,847)
Effect on the health care component of the accumulated postretirement benefit obligation	\$ 222,537	\$ (198,858)

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 \$865,000.

A reserve for future benefit payments for active employees is maintained at a level sufficient to provide for estimated outstanding claims under the plan net of amounts contributed by employees. Net health care benefits paid by the Company for active employees were approximately \$516,000, \$455,000 and \$457,000 for 1999, 1998 and 1997, respectively.

Employee Stock Purchase Plan The Company's Employee Stock Purchase Plan offers common stock at a discount to qualified employees. During 1999, 1998 and 1997, 8,193, 7,230 and 5,665 shares, respectively, were issued under the Plan for aggregate consideration of \$116,000, \$100,000 and \$103,000, respectively.

Dividend Reinvestment Plan During 1999, 1998 and 1997, 11,341, 9,006 and 8,874 shares, respectively, were issued under the Company's Dividend Reinvestment Plan for aggregate consideration of \$193,000, \$169,000 and \$185,000, respectively.

Financial Instruments

The carrying amounts reported in the balance sheet for investments held in escrow for environmental costs, notes payable, taxes accrued and other accrued liabilities approximate fair value. The Company does not enjoy a debt rating and therefore the Company has no reasonable way of estimating the current rate at which similar first mortgage bonds would be made to borrowers with similar debt ratings and maturities. However, the current bonds outstanding were issued in 1988 and 1992 and since that time interest rates have declined, and thus it is reasonable to assume that the fair value of existing first mortgage bonds would be more than their carrying value.

Contingencies

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

West Palm Beach Site The Company is currently conducting a contamination assessment investigation of a parcel of property owned by it in West Palm Beach, Florida. After a preliminary contamination assessment investigation indicated soil and groundwater impacts, the Company entered into a consent order with the FDEP. The consent order requires the Company to delineate the extent of soil and groundwater impacts associated with the prior operation of a gasification plant on the property and requires the Company to remediate any soil and groundwater impacts, if necessary. In June 1992 the Company commenced the contamination assessment investigation. The original contamination assessment report ("CAR") was submitted to FDEP in December 1995. A CAR addendum is scheduled to be submitted to FDEP in early 2000, in response to FDEP comments to the CAR. Prior to the completion of this work, and review of same by FDEP, it is not possible to determine to an acceptable degree of certainty the complete extent or cost of remedial action, if any, which may be required. However, a 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 had 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, the EPA notified the Company of its potential liability under applicable federal laws for assessment and remediation of the site. Similar notices were sent by the 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 the 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 \$637,850. 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. A final RI report was submitted to the EPA in July 1999. Also submitted to EPA in July 1999, were a draft FS report and a draft Baseline Risk Assessment (BRA). In response to EPA comments to the BRA, a second draft BRA was submitted in October 1999 and a third draft BRA was submitted in January 2000. FDEP also issued comments to the draft FS report, responses to which were due to FDEP by the end of January 2000. Prior to the completion of the RI/FS field activities and approval by the EPA of the complete RI/FS Report and BRA, 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 remedial costs for removal of the visible extent of impacted soils at the site and adjacent thereto may cost up to \$5,800,000. Recent allocation negotiations between members of the Group have resulted in a tentative allocation to the Company of approximately 10.5% of the soil removal costs.

It is not known at this time whether groundwater remediation will be required at the property. The Group's environmental consultant has proposed to complete a FS for groundwater for approximately \$35,000. The Company's share of this cost is 13.7%.

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. Most recently, in September 1999, certain British based insurers agreed to settle claims in the approximate total amount of \$7,600. Since 1991, the FPSC has also allowed the Company to recover through rate relief environmental expenses of \$2,116,000 at the rate of approximately \$240,000 per year; such recovery will end in February 2001.

The Company believes that all future contamination assessment and remedial costs, legal fees and other related costs will not be in excess of the rate relief granted the Company and insurance settlement proceeds received.

Commitments

To ensure a reliable supply of power and natural gas at competitive prices, the Company has entered into long-term purchase and transportation contracts with various suppliers and producers which expire at various dates through 2015. Purchase prices under these contracts are determined by formulas either based on market prices or at fixed prices. At December 31, 1999, 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 \$5,700,000 during 2000 related to these agreements. Substantially all costs incurred under these agreements are recoverable from customers through fuel adjustment clause mechanisms.

Recent Accounting Pronouncements

The Financial Accounting Standards Board (FASB) has issued Statement of Financial Accounting Standards (FAS) 133, "Accounting for Derivative Instruments and Hedging Activities". FAS 133 requires derivatives, as defined in the statement, to be measured at their fair value. The FASB deferred the effective date of FAS 133 until the first quarter of 2001 at which time certain issues will be clarified and the scope narrowed. Subject to that final determination, the Company does not believe that it will be subject to the revised FAS in a material fashion, if at all.

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>1999</u>				
Revenues	\$19,507	\$17,389	\$18,467	\$18,735
Operating margin	8,039	6,939	6,965	7,399
Operating profit	2,888	1,665	1,506	1,739
Net income	1,451	736 ¹	550	792
Earnings per share	.48	.24 ¹	.18	.27
<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

¹Includes a gain after income taxes from the sale of non-utility real property of \$83,000, \$0.03 per share.

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

Line No.	Item (a)	Total (b)	Electric (c)
1	UTILITY PLANT		
2	In Service		
3	Plant in Service (Classified)	120,185,475	50,773,054
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)	120,185,475	50,773,054
9	Leased to Others	-	-
10	Held for Future Use	-	-
11	Construction Work in Progress	602,009	298,191
12	TOTAL (Enter Total of lines 3 thru 7)	307,090	3,690
13	TOTAL Utility Plant (Enter Total of lines 8 thru 12)	121,094,574	51,074,935
14	Accum. Prov. for Depr., Amort., & Depl.	43,607,453	20,041,657
15	Net Utility Plant (Enter total of line 13 less 14)	77,487,121	31,033,278
16	DETAIL OF ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION		
17	In Service:		
18	Depreciation	43,290,236	20,037,966
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)	43,290,236	20,037,966
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	317,217	3,691
33	TOTAL Accumulated Provisions (Should agree with line 14 above)(Enter Total of lines 22, 26, 30, 31, and 32)	43,607,453	20,041,657

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

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

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

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

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

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

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

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

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

Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)		Line No.
					1
			\$0	(301)	2
			0	(302)	3
			0	(303)	4
0	0	0	0		5
					6
					7
			0	(310)	8
			0	(311)	9
			0	(312)	10
			0	(313)	11
			0	(314)	12
			0	(315)	13
0	0	0	0	(316)	14
					15
					16
			0	(320)	17
			0	(321)	18
			0	(322)	19
			0	(323)	20
			0	(324)	21
0	0	0	0	(325)	22
					23
					24
		0	0	(330)	25
			0	(331)	26
			0	(332)	27
			0	(333)	28
			0	(334)	29
			0	(335)	30
0	0	0	0	(336)	31
					32
					33
			0	(340)	34
			0	(341)	35
			0	(342)	36
			0	(343)	37
			0	(344)	38
			0	(345)	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	7,398
46	(353) Station Equipment	1,938,469	0
47	(354) Towers and Fixtures	244,665	0
48	(355) Poles and Fixtures	1,700,094	54,682
49	(356) Overhead Conductors and Devices	961,315	25,076
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)	4,944,482	87,156
54	4. DISTRIBUTION PLANT		
55	(360) Land and Land Rights	34,101	0
56	(361) Structures and Improvements	48,539	0
57	(362) Station Equipment	2,759,097	77,475
58	(363) Storage Battery Equipment	0	0
59	(364) Poles, Towers, and Fixtures	6,092,067	276,072
60	(365) Overhead Conductors and Devices	7,469,261	237,749
61	(366) Underground Conduit	1,315,216	132,017
62	(367) Underground Conductors and Devices	2,916,663	189,880
63	(368) Line Transformers	9,567,287	395,332
64	(369) Services	5,124,713	353,473
65	(370) Meters	2,648,402	87,274
66	(371) Installations on Customer Premises	943,942	130,228
67	(372) Leased Property on Customer Premises	0	0
68	(373) Street Lighting and Signal Systems	737,083	91,492
69	TOTAL Distribution Plant (Enter Total of lines 55 through 68)	39,656,371	1,970,992
70	5. GENERAL PLANT		
71	(389) Land and Land Rights	72,462	0
72	(390) Structures and Improvements	1,351,483	0
73	(391) Office Furniture and Equipment	403,159	78,370
74	(392) Transportation Equipment	1,797,487	374,657
75	(393) Stores Equipment	86,922	0
76	(394) Tools, Shop and Garage Equipment	107,397	39,868
77	(395) Laboratory Equipment	76,524	7,513
78	(396) Power Operated Equipment	78,353	0
79	(397) Communication Equipment	157,243	52,852
80	(398) Miscellaneous Equipment	23,501	1,181
81	SUBTOTAL (Enter Total of lines 71 through 80)	4,154,531	554,441
82	(399) Other Tangible Property		
83	TOTAL General Plant (Enter Total of lines 81 and 82)	4,154,531	554,441
84	TOTAL (Accounts 101 and 106)	48,755,384	2,612,589
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	48,755,384	2,612,589

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

Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)		Line No.
			0	(346)	40
0	0	0	0		41
0	0	0	0		42
					43
0	0	0	74,148	(350)	44
0	0	0	26,401	(352)	45
0	0	0	1,938,469	(353)	46
0	0	0	244,665	(354)	47
(10,797)	0	0	1,743,979	(355)	48
0	0	0	986,391	(356)	49
0	0	0	0	(357)	50
0	0	0	0	(358)	51
0	0	0	6,788	(359)	52
(10,797)	0	0	5,020,841		53
					54
(6,841)	0	0	27,260	(360)	55
(8,614)	0	0	39,925	(361)	56
(3,466)	0	0	2,833,106	(362)	57
0	0	0	0	(363)	58
(34,227)	0	(4,038)	6,329,874	(364)	59
(44,940)	0	4,038	7,666,108	(365)	60
(2,335)	0	0	1,444,898	(366)	61
(7,384)	0	0	3,099,159	(367)	62
(162,763)	0	0	9,799,856	(368)	63
(9,853)	0	0	5,468,333	(369)	64
(31,883)	0	0	2,703,793	(370)	65
(23,477)	0	0	1,050,693	(371)	66
0	0	0	0	(372)	67
(23,352)	0	0	805,223	(373)	68
(359,135)	0	0	41,268,228		69
					70
0	0	0	72,462	(389)	71
(1,936)	0	742	1,350,289	(390)	72
(59,665)	0	218	422,082	(391)	73
(92,052)	0	0	2,080,092	(392)	74
(3,251)	0	0	83,671	(393)	75
(25,015)	0	(10,017)	112,233	(394)	76
(7,361)	0	0	76,676	(395)	77
(3,493)	0	10,017	84,877	(396)	78
(18,585)	0	(12,161)	179,349	(397)	79
(2,429)	0	0	22,253	(398)	80
(213,787)	0	(11,201)	4,483,984		81
				(399)	82
(213,787)	0	(11,201)	4,483,984		83
(583,719)	0	(11,201)	50,773,053		84
0	0	0	0	(102)	85
0	0	0			86
0	0	0	0	(103)	87
(583,719)	0	(11,201)	50,773,053		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	* 16,935
4		
5		
6		
7		
9		
10		
11		
12		
13		
14		
15	FERNANDINA	
16		
17	Line Extension/Underground Conduit	* 281,256
18		
19		
20		
21		
22		
23		
24		
34		
35		
36	* Grouped Items	
37		
38		
39	TOTAL	\$298,191

CONSTRUCTION OVERHEADS-ELECTRIC

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 218 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 218 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 (a)	Total Amount Charged for the Year (b)
1 Payroll Taxes, Pensions, Group and Worker's Compensation Insurance	105,699
2	
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39	
40	
41 TOTAL	\$105,699

GENERAL DESCRIPTION OF CONSTRUCTION OVERHEAD PROCEDURE

1. For each construction overhead explain: (a) the nature and extent of work, etc., the overhead charges are intended to cover, (b) the general procedure for determining the amount capitalized, (c) the method of distribution to construction jobs, (d) whether different rates are applied to different types of construction, (e) basis of differentiation in rates for different types of construction, and (f) whether the overhead is directly or indirectly assigned.

2. Show below the computation of allowance for funds used during construction rates, in accordance with the provisions of Electric Plant instructions 3 (17) of the U.S. of A.

3. Where a net-of-tax rate for borrowed funds is used, show the appropriate tax effect adjustment to the computations below in a manner that clearly indicates the amount of reduction in the gross rate for tax effects.

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

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

COMPUTATION OF ALLOWANCE FOR FUNDS USED DURING CONSTRUCTION RATES

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

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

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

2. Gross Rate for Borrowed Funds

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

3. Rate for Other Funds

$$\frac{S}{W} \frac{P}{D+P+C} \frac{C}{D+P+C} [1-] [p(---)+c(---)]$$

4. Weighted Average Rate Actually Used for the Year:

- a. Rate for Borrowed Funds - None
b. Rate for Other Funds - None

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

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

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

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

Section A. Balances and Changes During Year

Line No.	Item (a)	Total (c+d+e) (b)	Electric Plant in Service (c)	Electric Plant Held for Future Use (d)	Electric Plant Leased to Others (e)
1.	Item	18,634,954	18,634,954		
2.	Depreciation Provisions for Year, Charged to				
3.	(403) Depreciation Expense	1,878,187	1,878,187		
4.	(413) Exp. of Elec. Plt. Leas. to Others				
5.	Transportation Expenses-Clearing	175,264	175,264		
6.	Other Clearing Accounts				
7.	Other Accounts (Specify):				
8.	Accrued Depreciation on Transfers	(7,129)	(7,129)		
9.	TOTAL Deprec. Prov. for Year (Enter Total of lines 3 thru 8)	2,046,322	2,046,322		
10.	Net Charges for Plant Retired:				
11.	Book Cost of Plant Retired	(583,719)	(583,719)		
12.	Cost of Removal	(110,887)	(110,887)		
13.	Salvage (Credit)	51,293	51,293		
14.	TOTAL Net Chrgs. for Plant Ret. (Enter Total of lines 11 thru 13)	(643,313)	(643,313)		
15.	Other Debit or Credit Items (Describe)-Rounding	3	3		
16.					
17.	Balance End of Year (Enter Total of lines 1, 9, 14, 15, and 16)	20,037,966	20,037,966		

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	1,769,253	1,769,253		
24.	Distribution	16,665,643	16,665,643		
25.	General	1,603,070	1,603,070		
26.	TOTAL (Enter Total of lines 18 thru 25)	20,037,966	20,037,966		

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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36				
37				
38				
39	Minor Items Previously Donated to Public Service			
40	Minor Items - Other Nonutility Property			
41	TOTAL	\$20,171	(\$19,971)	\$200

INVESTMENT IN SUBSIDIARY COMPANIES (Account 123.1)

1. Report below investments in Account 123.1, Investments in Subsidiary Companies.
 2. Provide a subheading for each company and list thereunder the information called below. Subtotal by company and give a total in columns (e), (f) (g) and (h).
 (a) Investment in Securities - List and describe each security owned. For bonds give also principal amount, date of issue, maturity and interest rate.
 (b) Investment Advances - Report separately the amounts of loans or investment advances which are subject to repayment, but which are not subject to current settlement. With respect to each advance show whether the advance is a note or open account. List each note giving date of issuance, maturity date, and specifying whether note is a renewal.
 3. Report separately the equity in undistributed subsidiary earnings since acquisition. The total in column (e) should equal the amount entered for Account 418.1

Line No.	Description of Investment (a)	Date Acquired (b)	Date of Maturity (c)	Amount of Investment at Beginning of Year (d)
1	Flo-Gas Corporation	May 1949		
2	Common Stock			1,989,165
3	less treasury stock			(78,519)
4				
5				
6				
7				
8				
9				
10				
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34				
35				
36				
37	TOTAL Cost of Account 123.1: 10,000		TOTAL	1,910,646

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, designated such fact in a footnote and give name of Commission, date of authorization, and case or docket number.

6. Report column (f) interest and dividend revenues from investments, including such revenues from securities disposed of during the year.

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

8. Report on Line 37, column (a) the total cost of Account 123.1.

Equity in Subsidiary Earnings for Year (e)	Revenues for Year (f)	Amount of Investment at End of Year (g)	Gain or Loss from Investment Disposed of (h)	
251,112	(500,000)	1,740,277		1
34,192		(44,327)		2
				3
				4
				5
				6
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				28
				29
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				34
				35
				36
285,304	(500,000)	1,695,950		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 (in a footnote) showing general classes of material and supplies and the various accounts (operating expense, clearing accounts, plant, etc.) Affected - debited or credited. Show separately debits or credits to stores expense-clearing, if applicable.

Line No.	Account	Balance Beginning of Year	Balance End of Year	Department or Departments Which Use Material
	(a)	(b)	(c)	(d)
1	Fuel Stock (Account 151)			Electric
2	Fuel Stock Expenses Undistributed (Account 152)			
3	Residuals and Extracted Products (Account 153)			
4	Plant Materials and Operating Supplies (Account 154)			
5	Assigned to - Construction (Estimated)	977,738	1,094,753	Electric, Gas & Water
6	Assigned to - Operations and Maintenance			
7	Production Plant (Estimated)			
8	Transmission Plant (Estimated)			
9	Distribution Plant (Estimated)	325,913	364,918	Electric, Gas & Water
10	Assigned to - Other			
11	TOTAL Account 154 (Enter Total of lines 5 thru 10)	1,303,650	1,459,670	
12	Merchandise (Account 155)	216,765	232,232	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)	\$1,520,415	\$1,691,902	

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

	Amount	Account Debited	Account Credited
West Palm Beach - Materials & Supplies	1,189	1550.2	1630.3
West Palm Beach - Plant Material & Operating Supplies	676	1540.1	1630.3

OTHER REGULATORY ASSETS

1. Reporting below the particulars (details) called for concerning other regulatory assets which are created through the ratemaking actions of regulatory agencies (and not includable in other amounts).

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

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

Description and Purpose of Other Regulatory Assets (a)		Debits (b)	Credits		Balance End of Year (e)
			Account Charged (c)	Amounts (d)	
1					
2	See Page 234				
3					
4					
5					
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35					
36					
37					
38					
39					
40					
41	TOTAL				

MISCELLANEOUS DEFERRED DEBITS (Account 186)

1. Report below the particulars (details) called for concerning miscellaneous deferred debits.

2. For any deferred debit being amortized, show period of amortization in column (a).

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

Description of Miscellaneous Deferred Debit (a)		Balance at Beginning of Year (b)	Debits (c)	Account Charged (d)	Credit Amount (e)	Balance End of Year (f)
1	Energy Conservation Program	\$0	\$0		\$0	\$0
2	Undistributed Capital					
3	- Accrued Payroll	44,007	0		(18,319)	\$25,688
4	Amortize Piping Costs	797,504	0		135,625	\$933,129
5	Amortized Conversion Costs	66,174	0		42,007	\$108,181
6	Underrecovery Conservation	116,338	0		146,659	\$262,997
7	AEP	193,187	0		944,909	\$1,138,096
8	Penny Elimination	95	0		(95)	\$0
9						
10						
11						
12						
13						
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35						
36						
37	Misc. Work in Progress	(514,956)				(\$587,296)
38	Deferred Regulatory Comm. Expenses					
39	(See Pages 350 - 351)	11,072	35,400	928	9,948	\$36,524
40						
41	TOTAL	\$713,421				\$1,917,319

ACCUMULATED DEFERRED INCOME TAXES (Account 190)

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

Line No.	Account Subdivisions (a)	Balance at Beginning of Year (b)	Balance at End of Year (c)
1	Electric		
2	AMT	-	-
3	Self Insurance Reserve and Audit Fees	49,396	33,178
	Conservation Program & Pensions	-	-
1	Uncollectible	30,095	32,144
2	Vacation Pay	52,479	55,885
3	Misc. Accrual	2,458	-
4	Interest Not Cap & Amort of Debt	-	-
5	Rate Refund	28,224	51,177
6	General Liability	24,547	(15,045)
7	Regulatory	-	-
8	Gain on Hydroplant	27,102	-
9			
10	TOTAL Electric (Lines 2 thru 13)	214,301	157,339
11	Gas		
12	AMT	-	-
13	Self Insurance Reserve and Audit Fees	83,727	61,196
14	Vacation Pay	106,693	108,392
15	Misc. Accrual	2,519	-
16	Uncollectible	10,708	12,562
17	Interest Not Cap & Amort Of Debt	-	-
18	Regulatory	-	-
19	Environmental	2,082,865	2,110,879
20	General Liability	24,866	(15,642)
21			
22	TOTAL Gas (Lines 15 thru 25)	2,311,378	2,277,387
23	Other (Specify) Water Division	19,960	12,617
24	TOTAL (Account 190)(Lines 12, 23 & 24)	2,545,639	2,447,343
	NOTES (a)	(b)	(c)
	Other (Specify) Water Division		
	Self Insurance Reserve & Audit Fees	7,610	5,452
	Vacation Pay	8,490	9,546
	General Liability	3,491	(2,381)
	AMT	-	-
	Amortization of Debt	-	-
	Interest Not Capitalized	-	-
	Regulatory	-	-
	Misc. Accruals	369	-
	TOTAL WATER (LINE 27 ABOVE)	19,960	12,617
	Classification of Total:		
	Federal Income Tax	2,173,566	2,089,638
	State Income Tax	372,073	357,705

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 fill

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	2,000,000	\$1.50	
	Additional Reacquired Stock Held By Flo-Gas Corporation (a wholly owned subsidiary)			
	TOTAL Common Stock	2,000,000	\$1.50	
2	Preferred Stock	6,000	\$100.00	
3				
4				
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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)

1. Show for each of the above accounts the amount applying to each class and series of capital stock.
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.
3. Describe in a footnote the agreement and transactions 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.
4. For Premium on Account 207, Capital Stock, designate with A double asterisk any amounts representing the excess of consideration received over stated values of stocks without par value.

Line no.	Name of Account and Description of Item	Number of Shares	Amount
1	Premium on Capital Stock - Account 207	3,212,201	\$8,582,187
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
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26			
27			
28			
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31			
32			
33			
34			
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37			
38			
39			
40	TOTAL	3,212,201	\$8,582,187

OTHER PAID-IN CAPITAL (Accounts 208-211, inc.)

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

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

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

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

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

Line No.	Item (a)	Amount (b)
1	ACCOUNT 211:	
2	Item	\$1,086,890
3	Gain on Resale of Reacquired Common Stock	\$103,096
4	Miscellaneous Paid in Capital - Ending Balance	\$1,189,986
5		
6		
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31		
32	TOTAL	\$1,189,986
33		=====

Florida Public Utilities Company		An Original	December 31, 1999
DISCOUNT ON CAPITAL STOCK (Account 213)			
1. Report the balance at end of year of discount on capital stock for each class and series of capital stock. 2. If any change occurred during the year in the balance with		respect to any class or series of stock, attach a statement giving particulars (details) of the change. State the reason for any charge-off during the year and specify the amount charged.	
Line No.	Class and Series of Stock (a)	Balance at End of Year (b)	
1			
2			
3			
4			
5			
6			
7			
8			
9			
10	NONE		
11			
12			
13			
14			
15			
16			
17			
CAPITAL STOCK EXPENSE (Account 214)			
1. Report the balance at end of year of capital stock expenses for each class and series of capital stock. 2. If any change occurred during the year in the balance with		respect to any class or series of stock, attach a statement giving particulars (details) of the change. State the reason for any charge-off of capital stock expense and specify the account charged.	
Line No.	Class and Series of Stock (a)	Balance at End of Year (b)	
1	COMMON STOCK	(428,441)	
2			
3			
4			
5			
6			
7			
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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, Recquired 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 1999.		
16			
17			
18			
19			
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24			
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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
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						19
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						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) *	\$3,278,145
2	Reconciling Items for the Year	
3		
4	Taxable Income Not Reported on Books	
5	Service Contributions	635,000
6	Rate Refund Pending	61,000
7	Uncollectible Reserve	10,373
8	Depreciation	54,122
9	Penalties	134
10		
11		
12	Deductions Recorded on Books Not Deducted for Return	
13	Self - Insurance Reserve	102,451
14	Meals Expense	8,990
15	Vacation Pay	13,814
16	Depreciation Study	539
17	Natural Gas Odorizer	5,283
18	Loss on Reacquired Debt	22,362
19	Income Taxes (excluding current state income of \$ 202,100)	1,547,688
20		
21		
22	Income Recorded on Books Not Included in Return	
23	AEP	944,908
24	Outside Audit Fees	72,286
25	Rate Case Expense	25,991
26	Environmental Costs	165,202
27	Sun Trust Analysis Charges	14,199
28	General Liability	216,815
29		
30		
31	Deductions on Return Not Charged Against Book Income	
32	Ordinary Loss on ACRS Property	150,000
33	Conservation Program Costs	145,976
34	Cost of Removal ADR	80,000
35	Pension Reserve	106,031
36	Underrecoveries of Purchased Energy Costs	341,815
37		
38		
39		
40	Federal Tax Net Income	3,476,687
41	Show Computation of Tax:	
42		
43	Tax at 34%	1,182,074
44	Rounding	(75)
45	TOTAL Federal Income Tax Payable	1,181,999
46	* Excludes Flo-Gas Net Income of	251,112

TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR

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

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

sion of these taxes.

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

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

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

Line No.	Kind of Tax (See Instruction 5) (a)	BALANCE AT BEGINNING OF YEAR				Adjustment (f)
		Taxes Accrued (Account 236) (b)	Prepaid Taxes (Include in Account 165) (c)	Taxes Charged During Year (d)	Taxes Paid During Year (e)	
1	Federal Taxes:					
2	Income Tax	(2,198)		1,024,997	947,393	
3	Unemployment Tax - Current	600		18,114	18,012	
4	Environmental Tax - Prior	0		0	0	
5	Environmental Tax - Current	0		0	0	
6	FICA - Current	13,106		848,448	847,749	
7	Total Federal Taxes	11,508	-	1,891,559	1,813,154	
8						
9	State of Florida:					
10	Income	2,642		174,562	161,794	
11	Emergency Excise Tax - Prior	0		(10,301)	(10,301)	
12	Emergency Excise Tax - Current	0		0	0	
13	Gross Receipts - Prior	0		0	0	
14	Gross Receipts - Current	139,527		1,683,252	1,678,499	
15	FPSC Assessment - Prior	0		0	0	
16	FPSC Assessment - Current	164,252		288,172	256,739	
17	Intangible Personal Prop.-Current	0		9,395	9,395	
18	Unemployment - Prior	0		0	0	
19	Unemployment - Current	(1)		8,151	7,835	
20	Licenses - Current	0		0	0	
21	Total State of Florida Taxes	306,420		2,153,231	2,103,961	
22						
23	Local:					
24	Advalorem - Prior	0		0	0	
25	Advalorem - Current	0		1,287,123	1,287,123	
26	Licenses - Current	0	0	6,941	6,941	
27	City Franchise Tax	0		38	38	
28	Total Local Taxes	0	0	1,294,102	1,294,102	
29						
30						
31						
32						
33						
34						
35						
36						
37						
38	TOTAL	317,928	0	5,338,892	5,211,217	

TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR (Continued)

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

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

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

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

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

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

BALANCE AT END OF YEAR		DISTRIBUTION OF TAXES CHARGED				Line No.
Taxes Accrued (Account 236) (g)	Prepaid Taxes (Incl. in Account 165) (h)	Electric (Account 408.1, 409.1) (i)	Extraordinary Items (Account 409.3) (j)	Adjustment to Ret. Earnings (Account 439) (k)	Other (l)	
						1
75,406	0	492,539			179,972	2
702	0	(379)			15,839	3
0	0	0			0	4
0	0	0			0	5
13,805	0	135,196			290,463	6
89,913	0	627,356			486,274	7
						8
						9
15,410	0	83,940			30,759	10
0	0	(4,738)			0	11
0	0	0			0	12
0	0	0			0	13
144,280	0	956,017			0	14
0	0	0			0	15
195,685	0	27,972			0	16
0	0	0			0	17
0	0	4,829			0	18
316	0	(202)			(725)	19
0	0	0			0	20
355,691		1,067,818			30,034	21
						22
						23
0	0	0			0	24
0	0	451,755			0	25
0	0	425			0	26
0	0	0			0	27
0	0	452,180			0	28
						29
						30
						31
						32
						33
						34
						35
						36
445,604	0	2,147,354			516,308	37
						38

ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (Account 255)

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

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

Line No.	Account Subdivisions (a)	Balance at Beginning of Year (b)	Deferred for Year		Allocations to Current Year's Income		Adjustments (g)
			Account No. (c)	Amount (d)	Account No. (e)	Amount (f)	
1	Electric Utility						
2	3%	125			411.4	376	
3	4%	23,093			411.4	7,173	
4	7%	0				-	
5	8 & 10%	505,767			411.4	53,474	
6	Prior Period Adjustment	(7,769)				-	
7							
8	TOTAL	521,216		0		61,023	
9	Other List separately and show 3%, 4%, 7%, 10% and TOTAL						
10							
11							
12							
13	Gas Utility						
14	3%	8,683			4110.4	3,782	
15	4%	19,002			4110.4	3,300	
16	7%	0				0	
17	8 & 10%	534,486			4110.4	47,774	
18	Prior Period Adjustment	(49)					
19							
20	TOTAL	562,122		0		54,856	
21							
22	Water Utility						
23	3%	561			4110.4	118	
24	4%	1,958			4110.4	217	
25	7%	0				0	
26	8 & 10%	105,146			4110.4	6,603	
27	Prior Period Adjustment	23					
28							
29	TOTAL	107,688		0		6,938	
30							
31							
32	TOTAL UTILITIES	1,191,026		0		122,817	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.
(251)	28 YEARS		1
15,920	28 YEARS		2
0			3
452,293	28 YEARS		4
(7,769)			5
			6
460,193			7
			8
			9
			10
			11
			12
4,901	35 YEARS		13
15,702	35 YEARS		14
0			15
486,712	35 YEARS		16
(49)			17
			18
507,266			19
			20
			21
443	34 YEARS		22
1,741	34 YEARS		23
0			24
98,543	34 YEARS		25
23			26
			27
100,750			28
			29
			30
1,068,209			31
			32
			33
			34
			35
			36
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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	715,203	456.1	715,203	1,582,090	1,582,090
2	(Amortized over succeeding six month		456.11			
3	period)					
4						
5	Over Recovery of Fuel Adjustment-Gas	80,313	495.1	1,266,565	1,186,553	300
6	(Amortized over succeeding twelve month		495			
7	period)					
8						
9	Environmental Insurance Proceeds	5,004,067	1860.1	450,949	40,763	4,593,880
10						
11	Over Recovery Conservation	327,994	456.6	0	684	328,678
12						
13	Gain on Sale of Property	56,722	4030.1	14,400	0	42,322
14						
15						
16						
17						
18						
19						
20						
21						
22						
23						
24						
25						
26						
27						
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29						
30						
31						
32						
33						
34						
35 *	Includes environmental reserve of \$410,185.79					
36	used to purchase land and construct a new					
37	Mid-Florida office building.					
38						
39						
40						
41						
42	TOTAL	\$6,184,299		\$2,447,117	\$2,810,090	\$6,547,270
43						
44						

ACCUMULATED DEFERRED INCOME TAXES-OTHER PROPERTY (Account 282)

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

Lin No.	Account Subdivisions	CHANGES DURING YEAR		
		Balance at Beginning of Year	Amounts Debited (Account 410.1)	Amounts Credited (Account 411.1)
	(a)	(b)	(c)	(d)
1	Account 282			
2	Electric	3,929,085	(139,741)	
3	Gas	4,754,421	180,977	
4	Other - Water	(64,770)	(32,434)	
	Account 282			
5	TOTAL (Lines 2 thru 4)	8,618,736	8,802	0
6	Other (Specify)			
7				
8				
9	TOTAL Account 282 (Lines 5 thru 8)	\$8,618,736	\$8,802	\$0
10	Classification of TOTAL			
11	Federal Income Tax	7,603,103	(34,682)	
12	State Income Tax	1,015,633	43,484	
13	Local Income Tax			
	Total	8,618,736	8,802	

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

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

CHANGES DURING YEAR			ADJUSTMENTS			Balance at End of Year	Line No.
Amounts Debited (Account 410.2)	Amounts Credited (Account 411.2)		Debits	Credits			
(e)	(f)	Acct. Credited (g)	Amount (h)	Acct. Debited (i)	Amount (j)	(k)	
			17,917		31,807	3,775,454	1
			166,551		29,959	5,071,990	2
			33,751		0	(63,453)	3
							4
0	0		218,219		61,766	8,783,991	5
						0	6
						0	7
						0	8
\$0	\$0		\$218,219		\$61,766	\$8,783,991	9
							10
			218,219		61,766	7,724,874	11
						1,059,117	12
							13
			218,219		61,766	8,783,991	

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	Balance at Beginning of Year	CHANGES DURING THE YEAR	
			Amounts Debited (Account 410.1)	Amounts Credited (Account 411.1)
	(a)	(b)	(c)	(d)
1	Account 283			
2	Electric			
3	Underrecoveries	0	128,625	
4	Pension Costs	34,534	13,832	
5	Conservation Costs	(79,646)	54,931	
6	Loss on Reacquired Debt	67,827	(8,429)	
7	Underrecoveries	0	0	
8	Rate Case	0	0	
9	Depreciation Study	609	(204)	
10				
11	TOTAL Electric (Total Lines 3-9)	23,324	188,755	0
12				
13				
14	Gas			
15	Underrecoveries	0	0	
16	Pension Costs	55,506	21,251	
17	Loss on Reacquired Debt	69,407	(7,659)	
18	Deltona Repairs	0	0	
19	Rate Case	3,540	(3,540)	
20	Environmental Cost	0	0	
21	Depreciation Study	0	0	
22	Odorizer	3,565	(1,989)	
23	AEP	72,696	355,569	
24				
25	TOTAL Gas (Total Lines 15 - 23)	204,714	363,632	0
26	Other - Water	15,681	15,342	0
27				
28	TOTAL Account 283 (Total lines 11, 25 and 26)	\$243,719	\$567,729	\$0
29				
30				
31	Classification of TOTAL			
32	Federal Income Tax	208,096	484,751	
33	State Income Tax	35,623	82,978	
34	Local Income Tax			

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

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

Amounts Debited (Account 410.2) (e)	Amounts Credited (Account 411.2) (f)	Debits		Credits		Balance at End of Year (k)	Line No.
		Acct. Credited (g)	Amount (h)	Acct. Debited (i)	Amount (j)		
							1
							2
0	0					128,625	3
0	0					48,366	4
0	0					(24,715)	5
0	0					59,398	6
0	0					0	7
0	0					0	8
						405	9
							10
0	0		0		0	212,079	11
							12
							13
						0	14
			0			76,757	15
						61,748	16
						0	17
0	0		0			0	18
						0	19
						0	20
						1,576	21
						428,265	22
							23
0	0		0		0	568,346	24
0	0		0		0	31,023	25
							26
							27
\$0	\$0		\$0		\$0	\$811,448	28
							29
							30
0	0					692,847	31
0	0		0		0	118,601	32
						0	33
							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).

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

3. Minor items (5% of the Balance at End of Year for Account 254 or amounts less than \$50,000, whichever is less) may be grouped by classes.

Line No.	Description and Purpose of Other Regulatory Liabilities (a)	DEBITS		Credits (d)	Balance End of Year (e)
		Account Credited (b)	Amount (c)		
1	See Page 274				
2					
3					
4					
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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 should be

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

OPERATING REVENUES

Line No.	Title of Account (a)	Amount for Year (b)	Amount for Previous Year (c)
1	Sales of Electricity		
2	(440) Residential Sales	\$17,943,926	\$18,906,656
3	(442) Commercial and Industrial Sales	-	-
4	Small (or Commercial)	12,586,121	13,123,701
5	Large (or Industrial)	7,041,789	7,451,936
6	(444) Public Street and Highway Lighting	223,221	222,724
7	(445) Other Sales to Public Authorities	425,309	469,665
8	(456.3) Unbilled Revenues	30,668	(33,037)
9	(448) Interdepartmental Sales	125,725	128,984
10			
11	TOTAL Sales to Ultimate Consumers	38,376,759	40,270,629
12	(447) Sales for Resale		
13			
14	TOTAL Sales of Electricity	38,376,759	40,270,629
15	(Less) (449.1) Provision for Rate Refunds	(196,521)	(71,289)
16			
17	TOTAL Revenue Net of Provision for Refunds	38,180,238	40,199,340
18	Other Operating Revenues		
19	(450) Forfeited Discounts		
20	(451) Miscellaneous Service Revenues	132,364	131,265
21	(453) Sales of Water and Water Power	-	-
22	(454) Rent from Electric Property	91,896	145,068
23	(455) Interdepartmental Rents	-	-
24	(456.2) Other Electric Revenues	7,738	2,441
25	(456.1) Overrecoveries Purchase Electric	(866,887)	(135,021)
26	(456.6) Overrecoveries Conservation	(682)	(89,317)
27			
28			
29	TOTAL Other Operating Revenues	(635,571)	54,436
30			
31	TOTAL Electric Operating Revenues	\$37,544,667	\$40,253,776
		=====	=====

ELECTRIC OPERATING REVENUES (Account 400) (Continued)

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

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

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

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

MEGAWATT HOURS SOLD		AVERAGE NUMBER OF CUSTOMERS PER MONTH		Line No.
Amount for Year (d)	Amount for Previous Year (e)	Number for Year (f)	Number for Previous Year (g)	
290,633	294,980	20,952	20,556	1
				2
				3
243,820	245,298	3,395	3,284	4
169,274	157,685	6	6	5
2,051	2,041	60	58	6
7,975	8,544	224	208	7
2,576	(3,023)	0	0	8
2,741	2,657	3	3	9
				10
719,070	708,182	24,640	24,115	11
				12
				13
719,070	708,182	24,640	24,115	14
				15
				16
719,070	708,182	24,640	24,115	17
				18
				19
				20
				21
				22
				23
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				31

SALES OF ELECTRICITY BY RATE SCHEDULES

1. Report below for each rate schedule in effect during the year the MWh of electricity sold, revenue, average number of customers, average KWh per customer, and average revenue per KWh, excluding data for Sales for Resale which is reported on pages 310-311.

2. Provide a subheading and total for each prescribed operating revenue account in the sequence followed in "Electric Operating Revenues," page 300-301. If the sales under any rate schedule are classified in more than one revenue account, list the rate schedule and sales data under each applicable revenue account subheading.

3. Where the same customers are served under more than one

rate schedule in the same revenues account classification (such as a general residential schedule and an off peak water heating schedule), the entries in column (d) for the special schedule should denote the duplication in number of reported customers.

4. The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the (12 if all billings are made monthly).

5. For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.

6. Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate Schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWH of Sales per Customer (e)	Revenue (cents) per KWH Sold (f)
1	*					
2						
3						
4						
5						
6						
7						
8						
9						
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36						
37						
38						
39						
40	Total Billed	716,494,000	38,346,091	24,640	29,078.5	0.054
41	Total Unbilled Rev.	2,576,000	30,668			
42	Rate Refund		(196,521)			
43	TOTAL	719,070,000	38,180,238	24,640	29,183.0	0.054

ELECTRIC OPERATION AND MAINTENANCE EXPENSES

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

ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)

Account		Amount for Current Year	Amount for Previous Year
50	C. Hydraulic Power Generation (Continued)		
51	Maintenance		
52	(541) Maintenance Supervision and Engineering	-	-
53	(542) Maintenance of Structures	-	-
54	(543) Maintenance of Reservoirs, Dams, and Waterways	-	-
55	(544) Maintenance of Electric Plant	-	-
56	(545) Maintenance of Miscellaneous Hydraulic Plant	-	-
57	TOTAL Maintenance	-	-
58	TOTAL Power Production Expenses-Hydraulic Power	-	-
59	D. Other Power Generation		
60	Operation		
61	(546) Operation Supervision and Engineering	-	-
62	(547) Fuel	-	-
63	(548) Generation Expenses	-	-
64	(549) Miscellaneous Other Power Generation Expenses	-	-
65	(550) Rents	-	-
66	TOTAL Operation	-	-
67	Maintenance		
68	(551) Maintenance Supervision and Engineering	-	-
69	(552) Maintenance of Structures	-	-
70	(553) Maintenance of Generating and Electric Plant	-	-
71	(554) Maintenance of Miscellaneous Other Power Generation Plant	155	-
72	TOTAL Maintenance	155	-
73	TOTAL Power Production Expenses-Other Power	155	-
74	E. Other Power Supply Expenses		
75	(555) Purchased Power	25,088,252	27,558,091
76	(556) System Control and Load Dispatching	-	-
77	(557) Other Expenses	-	-
78	TOTAL Other Power Supply Expenses	25,088,252	27,558,091
79	TOTAL Power Production Expenses	25,088,407	27,558,091
80	2. TRANSMISSION EXPENSES		
81	Operation		
82	(560) Operation Supervision and Engineering	-	-
83	(561) Load Dispatching	-	-
84	(562) Station Expenses	13,478	17,130
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	13,478	17,130
91	Maintenance		
92	(568) Maintenance Supervision and Engineering	-	-
93	(569) Maintenance of Structures	-	-
94	(570) Maintenance of Station Equipment	15,614	19,699
95	(571) Maintenance of Overhead Lines	86,648	22,032
96	(572) Maintenance of Underground Lines	-	-
97	(573) Maintenance of Miscellaneous Transmission Plant	139	3,710
98	TOTAL Maintenance	102,401	45,441
99	TOTAL Transmission Expenses	115,879	62,571
100	3. DISTRIBUTION EXPENSES		
101	Operation		
102	(580) Operation Supervision and Engineering	213,871	202,953
103	(581) Load Dispatching	370	-

ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)

Account	Amount for Current Year	Amount for Previous Year
104 3. DISTRIBUTION EXPENSES (Continued)		
105 (581) Load Dispatching		
106 (582) Station Expenses	10,563	11,241
107 (583) Overhead Line Expenses	77,785	77,348
108 (584) Underground Line Expenses	19,788	24,917
109 (585) Street Lighting and Signal System Expenses	19,719	15,500
110 (586) Meter Expenses	188,780	175,958
111 (587) Customer Installations Expenses	62,414	43,269
112 (588) Miscellaneous Distribution Expenses	134,935	111,183
113 (589) Rents	1,269	695
114 TOTAL Operation	729,494	663,064
115 Maintenance		
116 (590) Maintenance Supervision and Engineering	49,041	53,193
117 (591) Maintenance of Structures	3,854	2,701
118 (592) Maintenance of Station Equipment	53,532	77,485
119 (593) Maintenance of Overhead Lines	795,840	850,838
120 (594) Maintenance of Underground Lines	113,799	118,324
121 (595) Maintenance of Line Transformers	86,593	73,389
122 (596) Maintenance of Street Lighting and Signal Systems	21,401	19,347
123 (597) Maintenance of Meters	18,168	29,534
124 (598) Maintenance of Miscellaneous Distribution Plant	29,302	34,598
125 TOTAL Maintenance	1,171,530	1,259,409
126 TOTAL Distribution Expenses	1,901,024	1,922,473
127 4. CUSTOMER ACCOUNTS EXPENSES		
128 Operation		
129 (901) Supervision	79,432	75,868
130 (902) Meter Reading Expenses	192,266	201,758
131 (903) Customer Records and Collection Expenses	551,554	530,472
132 (904) Uncollectible Accounts	65,333	151,641
133 (905) Miscellaneous Customer Accounts Expenses	55,925	47,440
134 TOTAL Customer Accounts Expenses	944,510	1,007,179
135 5. CUSTOMER SERVICE AND INFORMATIONAL EXPENSES		
136 Operation		
137 (907) Supervision	63,501	53,479
138 (908) Customer Assistance Expenses	147,833	119,235
139 (909) Informational and Instructional Expenses	63,746	44,985
140 (910) Miscellaneous Customer Service and Informational Expenses	(121,325)	(8,833)
141 TOTAL Cust. Service and Informational Expenses	153,755	208,866
142 6. SALES EXPENSES		
143 Operation		
144 (911) Supervision	-	-
145 (912) Demonstrating and Selling Expenses	-	-
146 (913) Advertising Expenses	2,397	1,965
147 (916) Miscellaneous Sales Expenses	-	146
148 TOTAL Sales Expenses	2,397	2,111
149 7. ADMINISTRATIVE AND GENERAL EXPENSES		
150 Operation		
151 (920) Administrative and General Salaries	441,046	435,232
152 (921) Office Supplies and Expenses	130,349	109,760
153 (Less) (922) Administrative expenses Transferred-Cr.	-	-
154 (923) Outside Services Employed	46,102	68,838
155 (924) Property Insurance	135,917	140,238
156 (925) Injuries and Damages	135,305	259,599
157 (926) Employee Pensions and Benefits	191,262	145,476

ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)

Account	Amount for Current Year	Amount for Previous Year
157 7. ADMINISTRATIVE AND GENERAL EXPENSES		
158 (927) Franchise Requirements	-	-
159 (928) Regulatory Commission Expenses	1,180	10,373
160 (Less) (929) Duplicate Charges-Cr.	-	-
161 (930.1) General Advertising Expenses	4,295	596
162 (930.2) Miscellaneous General Expenses	46,395	34,276
163 (931) Rents	3,331	2,731
164 TOTAL Operation	1,135,182	1,207,119
165 Maintenance		
166 (935) Maintenance of General Plant	94,838	110,563
167 TOTAL Administrative and General Expenses	1,230,020	1,317,682
168 TOTAL Electric Operation and Maintenance Expenses	29,435,992	32,078,973

NUMBER OF ELECTRIC DEPARTMENT EMPLOYEES

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

1 Payroll Period Ended (Date)	11/08/99
2 Total Regular Full-Time Employees (Equivalent Employees from joint functions -6)	73
3 Total Part-Time and Temporary Employees	1
4 Total Employees	74

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)	
454,264			5,800,434	476,977	8,383,869	14,661,280	1
901				16,849	(1,200)	15,649	2
298,779			4,236,618	383,748	6,131,564	10,751,930	3
							4
							5
							6
							7
							8
							9
							10
							11
							12
							13
753,944			10,037,052	877,574	14,514,233	25,428,859	14

Florida Public Utilities Company		An Original	December 31, 1999
MISCELLANEOUS GENERAL EXPENSES (Account 930.2) (Electric)			
Line No.	Description (a)	Amount (b)	
1	Industry Association Dues	\$4,813	
2			
3	Nuclear Power Research Expenses		
4			
5	Other Experimental and General Research Expenses		
6			
7	Publishing and Distributing Information and		
8	Reports to Stockholders; Trustee, Registrar, and		
9	Transfer Agent Fees and Expenses, and Other		
10	Expenses of Servicing Outstanding Securities		
11	of the Respondent	32,406	
12			
13	Other Expenses (List items of \$5000 or more in		
14	this column showing the (1) purpose, (2) recipient		
15	and (3) amount of such items. Group amounts of		
16	less than \$5,000 by classes if the number of items		
17	so grouped is shown)		
18			
19	Chamber of Commerce	331	
20	Director fees and expenses (40 items)	6,395	
21	Miscellaneous Expense	2,450	
22			
23			
24			
25			
26			
27			
28			
29			
30			
31			
32			
33			
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35			
36			
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39			
40			
41			
42			
43			
44			
45			
46			
47	TOTAL	\$46,395	

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 **	(14,400)			(14,400)
6	Other Production Plant *	0			0
7	Transmission Plant	150,919			150,919
8	Distribution Plant	1,622,809			1,622,809
9	General Plant	103,557			103,557
10	Common Plant-Electric *	45,484			45,484
11	TOTAL	\$1,908,369	\$0	\$0	\$1,908,369

B. Basis for Amortization Charges

* Not included on page 219, Line 3.

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

FLORIDA PUBLIC UTILITIES COMPANY			An Original			December 31, 1999	
DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Continued)							
C. Factors Used in Estimating Depreciation Charges							
Line	Account	Depreciable	Estimated	Net Salvage	Applied	Monthly Curve	Average
No.	No.	Plant Base	Avg. Service	(Percent)	Depr. Rate(s)	Type	Remaining
	(a)	(b)	(c)	(d)	(e)	(f)	(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		1.8		50.0
22	361	8,614	N/A		2.2		29.0
23	362	752,334	N/A	(10)	3.0		23.0
24	364	3,272,761	N/A	(20)	4.1		21.0
25	365	3,817,877	N/A	(10)	3.9		18.9
26	366	109,340	N/A		1.9		41.0
27	367	300,351	N/A		2.9		27.0
28	368	3,727,180	N/A	(10)	4.2		16.0
29	369	1,473,665	N/A	(15)	4.3		19.4
30	370	831,754	N/A	(10)	4.2		13.8
31	371	328,909	N/A	20	7.1		9.4
32	373	169,806	N/A	5	5.7		13.5
33							
34	390	687,132	N/A	(5)	2.2		44.0
35	391.1	17,807		7 Years Amortization			
36	391.2	13,056		7 Years Amortization			
37	391.3	34,651		5 Years Amortization			
38	392.1	46,885	N/A	15	17.0		2.0
39	392.2	114,737	N/A	10	13.9		3.5
40	392.3	615,236	N/A	10	8.2		7.5
41	392.4	11,672	N/A	5	3.5		18.6
42	393.1	16,796	N/A		3.3		22.0
43	393.2	547		7 Years Amortization			
44	394.1	13,319	N/A		4.2		14.9
45	394.2	27,462		7 Years Amortization			
46	395.1	16,904	N/A		3.6		14.3
47	395.2	9,193		7 Years Amortization			
48	396	60,638	N/A	10	7.1		7.8
49	397	57,173	N/A		5.3		3.1
50	398	3,343		7 Years Amortization			
51							
52							
53							
54							
55							
56							
57							
58							
59							
60							
61							
62							
63							

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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	2.1		27.0
74	352	17,304	45	0	2.1		32.0
75	353	1,780,065	40	10	2.5		23.0
76	354	248,395	50	(10)	1.8		28.0
77	355	1,381,300	25	(20)	3.8		27.0
78	356	931,383	35	(10)	3.1		23.0
79	359	1,961	55	0	3.9		18.9
80							
81	360	188		0	5.0		19.9
82	361	33,577	44	0	2.2		23.0
83	362	1,456,419	23	10	3.9		17.7
84	364	1,279,531	25	(10)	4.9		18.3
85	365	2,358,377	33	(15)	4.5		21.0
86	366	965,825	50	0	2.0		40.0
87	367	1,817,435	30	0	2.8		23.0
88	368	3,753,926	29	(35)	4.4		17.8
89	369	2,072,020	20	(20)	3.8		25.0
90	370	1,369,322	38	(20)	3.5		16.9
91	371	186,970	18	5	6.1		7.6
92	373	290,773	22	0	4.3		15.3
93							
94	390	406,628	64	0	2.0		32.0
95	391.1	20,517		7 Year Amortization			
96	391.2	17,081		7 Year Amortization			
97	391.3	41,659		5 Year Amortization			
98	392.1	44,541	5	15	6.1		4.2
99	392.2	227,105	7	20	13.0		2.9
100	392.3	477,806	12	10	8.4		8.5
101	392.4	14,075	25	0	2.6		12.6
102	393.1	20,488	27	0	4.4		8.5
103	393.2	3,251		7 Year Amortization			
104	394.1	11,323	0	0	3.5		26.0
105	394.2	43,890		7 Year Amortization			
106	395.1	14,660	0	0	3.5		22.0
107	395.2	17,688		7 Year Amortization			
108	396	93,087	5	0	4.2		5.3
109	397	87,250	0	0	8.1		4.4
110	398	25,767		7 Year Amortization			
111							
112							
113							
114							
115							

December 31, 1999

**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	14,775
5	426.12 Charitable Contributions: Outside Service Area	879
6	426.13 Civic and Social Club Dues	3,772
7	426.3 Penalties	134
8	426.4 Expenditures for Lobbying and Other Politically Related Activities	106
9	426.5 Other	
10	Chamber of Commerce	6,676
11	TOTAL MISCELLANEOUS INCOME DEDUCTIONS	26,342
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)	(37,437)
16		
17		
18	Account 431: Other Interest Expense	
19	431.1 Interest on Customer Deposits	219,835
20	431.2 Interest on Notes Payable	473,011
21	431.3 Interest on Miscellaneous	3,891
22	TOTAL OTHER INTEREST EXPENSE	696,737
23		
24		
25		
26		
27		

REGULATORY COMMISSION EXPENSES

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

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

Line No.	Description (Furnish name of regulatory commission or body, the docket or case number, and a description of the case.) (a)	Assessed by Regulatory Commission (b)	Expenses of Utility (c)	Total Expenses for Current Year (b) + (c)	Deferred in Account 186 at Beginning of Year (e)
1	Legal Fees and Miscellaneous Expenses				
2	Incurred by the Company in its Filings for				
3	Rate Relief on Docket Number 940620-GU		112,806	112,806	9409
4					
5	Miscellaneous Expenses incurred by the				
6	Incurred by the Company in its Filings for				
7	for Marianna. Docket Number 970537-EI		2,156	2,156	1617
8					
9	Legal Fees and Miscellaneous Expenses				
10	Incurred by the Company in its Filings for				
11	Rate Relief for water. No docket number has				
12	been assigned		35,446	35,446	46
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25					
26					
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
41					
46	TOTAL		150,408	150,408	11,072

FLORIDA PUBLIC UTILITIES COMPANY		An Original		December 31, 1999			
REGULATORY COMMISSION EXPENSES (Continued)							
3. Show in column (k) any expenses incurred in prior years which are being amortized. List in column (a) the period of amortization.				or other accounts.			
4. The totals of columns (f), (g) and (h) expenses incurred during year which were charged currently to income, plant				5. Minor items (less than \$25,000) may be grouped.			
EXPENSES INCURRED DURING YEAR							
CHARGED CURRENTLY TO			Deferred to		AMORTIZED DURING YEAR		Deferred in
Department	Account No.	Amount	Account 186	Contra	Amount	Account 186	Line
(f)	(g)	(h)	(i)	(j)	(k)	(l)	No.
Electric-3890		0	0	928	9,409	0	1
							2
							3
							4
							5
Gas-4090		0	0	928	539	1,078	6
							7
							8
							9
							10
Water		35,400	35,400	0	0	35,446	11
							12
							13
							14
							15
							16
							17
							18
							19
							20
							21
							22
							23
							24
							25
							26
							27
							28
							29
							30
							31
							32
							33
							34
							35
							36
							37
							39
		35,400	35,400		9,948	36,524	42
							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	7,544		
5	Distribution	477,347		
6	Customer Accounts	564,038		
7	Customer Service and Informational	116,560		
8	Sales	-		
9	Administrative and General	82,989		
10	TOTAL Operation (Enter Total of lines 3 thru 9)	1,248,478		
11	Maintenance			
12	Production			
13	Transmission	22,572		
14	Distribution	590,887		
15	Administrative and General	8,949		
16	TOTAL Maintenance (Enter Total of lines 12 thru 15)	622,408		
17	Total Operation and Maintenance			
18	Production (Enter Total of lines 3 and 12)			
19	Transmission (Enter Total of lines 4 and 13)	30,116		
20	Distribution (Enter Total of lines 5 and 14)	1,068,234		
21	Customer Accounts (Transcribe from line 6)	564,038		
22	Customer Service and Information (Transcribe from line 7)	116,560		
23	Sales (Transcribe from line 8)			
24	Administrative and General (Enter Total of lines 9 and 15)	91,938		
25	TOTAL Operation and Maintenance (Total of lines 18 - 24)	1,870,886	111,261	1,982,147
26	Gas			
27	Operation			
28	Production - Manufactured Gas	-		
29	Production - Natural Gas (Including Expl. and Dev.)			
30	Other Gas Supply	94,399		
31	Storage, LNG Terminating and Processing			
32	Transmission			
33	Distribution	1,776,944		
34	Customer Accounts	847,383		
35	Customer Service and Informational	-		
36	Sales	595,700		
37	Administrative and General	207,937		
38	TOTAL Operation (Enter Total of lines 28 thru 37)	3,522,363		
39	Maintenance			
40	Production - Manufactured Gas			
41	Production - Natural Gas			
42	Other Gas Supply			
43	Storage, LNG Terminating and Processing			
44	Transmission	-		
45	Distribution	445,139		
46	Administrative and General	15,711		
47	TOTAL Maintenance (Enter Total of lines 40 thru 46)	460,850		

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)	94,399		
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)	2,222,083		
55	Customer Accounts (Transcribe from line 34)	847,383		
56	Customer Service and Informational (From line 35)			
57	Sales (Transcribe from line 36)	595,700		
58	Administrative and General (Total of lines 37 and 46)	223,648		
59	TOTAL Operation and Maint. (Total of lines 49 thru 58)	3,983,213	78,543	4,061,756
60	Other Utility Departments - Water			
61	Operation and Maintenance	392,939	-	392,939
62	TOTAL All Utility Dept. (Total of lines 25,59, and 61)	6,247,038	189,804	6,436,842
63	Utility Plant			
64	Construction (By Utility Departments)			
65	Electric Plant	796,349		796,349
66	Gas Plant	782,937		782,937
67	Other - Water & Common	143,956		143,956
68	TOTAL Construction (Enter Total of lines 65 thru 67)	1,723,242	-	1,723,242
69	Plant Removal (By Utility Department)			
70	Electric Plant	85,854		85,854
71	Gas Plant	193,182		193,182
72	Other - Water	-		-
73	TOTAL Plant Removal (Enter Total of lines 70 thru 72)	279,036		279,036
74	Other Accounts (Specify):			
75				
76	Other Accounts Receivable/Employee	134,753		134,753
77	Merchandise			-
78	Temporary Facilities	19,847		19,847
79	Stores Expense	314,396		314,396
80	Clearing Accounts	143,087		143,087
81	Miscellaneous Deferred Debits	209,028		209,028
82	Merchandise and Jobbing	632,967		632,967
83	Taxes Other Than Income Taxes-Electric	(71,807)		(71,807)
84	Taxes Other Than Income Taxes-Gas	(223,631)		(223,631)
85	Taxes Other Than Income Taxes-Water	(10,139)		(10,139)
86	Vacation Pay	-		-
87	Non-Operating and Rental Income	-		-
88	Other Accounts Receivable	1,418,686	-	1,418,686
89				
90				
91				
92				
93				
94				
95	TOTAL Other Accounts	2,567,187	-	2,567,187
96	TOTAL SALARIES AND WAGES	10,816,503	189,804	11,006,307

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 utility plant to which such expenses are related. Explain the basis of allocation used and give the factors of allocation.

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

Account 118: Common Utility Plant	
General Office Buildings and Land	
Land & Land Rights	\$341,926
Structures & Improvements	2,012,800
Account 1 Office Furniture & Equipment	1,082,603
Communications Equipment	116,815
	<hr/>
	\$3,554,144
	=====
Account 119: Accumulated Provision for Depreciation of Common Utility Plant	
	\$948,576
	=====

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 30,1998**

<u>Description</u>	<u>Amount</u>
Land	\$341,926
Structures & Improvements	<u>1,944,704</u>
Sub-Total	<u>2,286,630</u>
Office Furniture & Equipment	40,998
Office Machines	72,169
EDP Equipment	714,971
Transportation Equipment-Cars	133,381
Communication Equipment	<u>60,372</u>
Total Common Plant	<u>\$3,308,521</u>

Total Common Land & Structures & Improvements \$2,286,630

<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	17,147	59.91%	1,369,920
Local - WPB*	10,355	36.18%	827,303 (A)
Local - Merchandising	<u>1,118</u>	<u>3.91%</u>	<u>89,407 (A)</u>
Total	<u>28,620</u>	<u>100.00%</u>	<u>2,286,630</u>

<u>Allocation of Local - WPB*</u>	<u>6/30/98 12 mth avg Customers</u>	<u>Allocation Per Study %</u>	<u>Common Land & Structures</u>
FPUC	27,953	83.49%	690,715
Flo - Gas (Non-Regulated)	<u>5,529</u>	<u>16.51%</u>	<u>136,588</u>
Total	<u>33,482</u>	<u>100.00%</u>	<u>827,303</u>

Common Plant (1180)	3,308,521
Less Direct to WPB (A)	<u>916,710</u>
Remaining Common	2,391,811
Less EDP to allocated	<u>714,971</u>
Remaining Common Excl. EDP to allocate	<u>1,676,840</u>

Allocation of Utility Plant All Division	(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 %
Florida Public Utilities Co.									
Marianna	\$21,266,447	\$3,691			\$21,270,138	\$316,923	\$108,676	\$21,695,737	18.8%
Fernandina (E)	26,650,341				\$26,650,341	395,734	111,535	27,157,610	23.6%
West Palm Beach	38,176,527	(29,523)	690,715		\$38,837,719	576,834	257,390	39,671,943	34.5%
Sanford	6,894,169	102,833			\$6,997,002	103,964	48,618	7,149,584	6.2%
Deland	3,583,056	230,090			\$3,813,146	57,013	35,034	3,905,193	3.4%
Fernandina (W)	10,830,058			(3,286,265)	\$7,543,793	112,348	55,768	7,711,909	6.7%
Merchandising			89,407		\$89,407	1,677	19,304	110,388	0.1%
Garbage and Sewer					\$0	0	1,430	1,430	0.0%
Flo - Gas Corporation									
West Palm Beach	4,055,141		136,588		\$4,191,729	62,043	50,763	4,304,535	3.7%
Sanford	515,531				\$515,531	8,384	5,720	529,635	0.5%
Deland	2,824,420				\$2,824,420	41,921	20,734	2,887,075	2.5%
Total	\$114,795,690	\$307,091	916,710	(3,286,265)	\$112,733,226	\$1,676,841	\$714,972	\$115,125,039	100.0%

Allocation of Remaining Common Plant:

	EDP Equipment			Remaining Common			
	Customers 12 mos ending 6/30/98	Allocation %	Common EDP	Adj. Plant (Above)	Allocation %	Remaining Common	Total Common Plant
Florida Public Utilities Co.							
Marianna	141,547	15.2%	108,676	21,270,138	18.9%	316,923	425,599
Fernandina (E)	145,593	15.6%	111,535	26,650,341	23.6%	395,734	507,269
West Palm Beach	335,441	36.0%	257,390	38,837,719	34.4%	576,833	834,223
Sanford	63,305	6.8%	48,618	6,997,002	6.2%	103,964	152,582
Deland	45,390	4.9%	35,034	3,813,146	3.4%	57,013	92,047
Fernandina (W)	72,910	7.8%	55,768	7,543,793	6.7%	112,348	168,116
Merchandising	25,552	2.7%	19,304	89,407	0.1%	1,677	20,981
Garbage and Sewer	1,561 BUS. SEG.	0.2%	1,430	0	0.0%	0	1,430
Flo - Gas Corporation							
West Palm Beach	66,343	7.1%	50,763	4,191,729	3.7%	62,043	112,806
Sanford	7,362	0.8%	5,720	515,531	0.5%	8,384	14,104
Deland	26,808	2.9%	20,734	2,824,420	2.5%	41,921	62,655
Total	931,812	100.0%	714,972	112,733,226	100.0%	1,676,840	2,381,812

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	316,923		316,923	12.2%	108,676	15.2%	425,599	12.9%
Fernandina (E)	395,734		395,734	15.3%	111,535	15.6%	507,269	15.3%
West Palm Beach	576,833	690,715	1,267,548	48.9%	257,390	36.0%	1,524,937	46.2%
Sanford	103,964		103,964	4.0%	48,618	6.8%	152,582	4.6%
Deland	57,013		57,013	2.2%	35,034	4.9%	92,047	2.8%
Fernandina (W)	112,348		112,348	4.3%	55,768	7.8%	168,116	5.1%
Merchandising	1,677	89,407	91,084	3.5%	19,304	2.7%	110,388	3.3%
Garbage and Sewer	0		0	0.0%	1,430	0.2%	1,430	0.0%
Flo - Gas Corporation								
West Palm Beach	62,043	136,588	198,631	7.7%	50,763	7.1%	249,394	7.5%
Sanford	8,384		8,384	0.3%	5,720	0.8%	14,104	0.4%
Deland	41,921		41,921	1.6%	20,734	2.9%	62,655	1.9%
Total	1,676,840	916,710	2,593,550	100.0%	714,972	100.0%	3,308,521	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	61.5%	67,889	1,592,826	39,739,832
Sanford	11.6%	12,805	165,387	7,162,389
Deland	8.3%	9,162	101,209	3,914,355
Flo - Gas Corporation				
West Palm Beach	12.2%	13,467	262,861	4,318,002
Sanford	1.4%	1,545	15,649	531,180
Deland	5.0%	5,519	68,174	2,892,594
Total	100.0%	110,388	2,206,107	58,558,353

FLORIDA PUBLIC UTILITIES COMPANY	An Original	December 31, 1999
ELECTRIC ENERGY ACCOUNT		
Report below the information called for concerning the disposition of electric energy generated, purchased, exchanged, and wheeled during the year.		

Line No.	Item (a)	Megawatt Hours (b)	Line No.	Item (a)	Megawatt Hours (b)
1	SOURCES OF ENERGY		21	DISPOSITION OF ENERGY	
2	Generation (Excluding Station Use):		22	Sales to Ultimate Consumers (including Interdepartmental Sales)	716,494
3	Steam		23	Requirements Sales For Resale (See instruction 4, page 311)	
4	Nuclear		24	Non-Requirements Sales For Resale (See instruction 4, page 311)	
5	Hydro-Conventional		25	Energy Furnished Without Charge	
6	Hydro-Pumped Storage		26	Energy Used by the Company (Electric Department Only, Excluding Station Use)	769
7	Other		27	Total Energy Losses	36,681
8	Less Energy for Pumping		28	TOTAL (Enter Total of Lines 22 Through 27) (MUST EQUAL LINE 20)	753,944
9	Net Generation (Enter Total of lines 3 thru 8)	0			
10	Purchases	753,944			
11	Interchanges:				
12	Received				
13	Delivered				
14	Purchases	0			
15	Transmission for/by Others (Wheeling)				
16	Received (MWh)				
17	Delivered (MWh)				
18	Net Transmission for Other (Lines 16 minus 17)	0			
19	Transmission By Other Losses				
20	TOTAL (Enter Total of lines 9, 10, 14, 18 and 19)	753,944			

MONTHLY PEAKS AND OUTPUT

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

Line No.	Month (a)	Total Monthly Energy (b)	Monthly Non-Required Sales for Resale & Associated Losses (c)	MONTHLY PEAK		
				Megawatts (d)	Day of Month (e)	Hour (f)
29	January					
30	February					
31	March					
32	April					
33	May					
34	June					
35	July					
36	August					
37	September					
38	October					
39	November					
40	December					
41	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	64.3	5	7:00 a.m.	15 Min. Int.	24,109
February	50.7	15	7:15 a.m.	15 Min. Int.	19,940
March	43.1	5	6:45 a.m.	15 Min. Int.	20,621
April	47.4	24	4:30 a.m.	15 Min. Int.	22,033
May	52.8	25	4:45 p.m.	15 Min. Int.	24,432
June	57.7	4	3:15 p.m.	15 Min. Int.	27,152
July	62.9	30	4:00 p.m.	15 Min. Int.	30,898
August	67.6	13	2:30 p.m.	15 Min. Int.	33,764
September	52.0	8	4:30 p.m.	15 Min. Int.	26,771
October	43.4	12	3:00 p.m.	15 Min. Int.	23,095
November	47.5	4	6:45 a.m.	15 Min. Int.	20,893
December	55.3	2	6:45 a.m.	15 Min. Int.	25,070
TOTAL					298,778

**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	82.1	4	8:00 a.m.	15 Min. Int.	32,801
February	78.8	22	9:15 a.m.	15 Min. Int.	31,392
March	74.3	25	8:00 p.m.	15 Min. Int.	37,325
April	73.2	24	4:45 p.m.	15 Min. Int.	34,389
May	73.2	14	5:00 p.m.	15 Min. Int.	32,007
June	90.9	15	6:30 p.m.	15 Min. Int.	46,111
July	92.0	28	9:00 p.m.	15 Min. Int.	46,547
August	96.4	23	4:45 p.m.	15 Min. Int.	52,637
September	81.6	17	3:45 p.m.	15 Min. Int.	38,431
October	76.6	12	2:15 p.m.	15 Min. Int.	34,180
November	70.1	28	10:30 p.m.	15 Min. Int.	34,731
December	77.5	26	8:30 a.m.	15 Min. Int.	34,613
TOTAL					455,164

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						
3		Beach, FL	138,000	138,000	Steel Pole	1.35		
4					Concrete Pole	2.0	NONE	1
5	Block 97	Block 83			Wood Pole	8.05		
6	Fernandina	Fernandina						
7	Beach, FL	Beach, FL	69,000	69,000	Wood Pole	3.5	NONE	1
8								
9	Block 97	State Road 105						
10	Fernandina	and Julia St.	69,000	69,000	Concrete Pole	0.6		
11	Beach, FL				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	ITT Rayonier						
18	Fernandina	Inc.	69,000	69,000	Wood Pole	0.65	NONE	1
19	Beach, FL							
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
394.6MCM Alum.		90,636	90,636					6
4/0 Alum.								7
*Includes Roads and Trails								8
**Expenses Shown Below Include All Transmission Lines								9
								10
								11
								12
								13
								14
								15
								16
								17
								18
								19
								20
								21
								22
								23
								24
								25
								26
								27
								28
								29
	58,480	2,240,419	2,298,899	15,858	47,202		63,060	30

SUBSTATIONS

1. Report below the information called for concerning substations for the respondent as of the end of the year.

2. Substations which serve only one industrial or street railway customer should not be listed below.

3. Substations with capacities for less than 10,000 Kva except those serving customers with energy for resale,

may be grouped according to functional character, but the number of such substations must be shown.

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

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

SUBSTATIONS (Continued)

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

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)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment	Number of Units	Total Capacity	
			(i)	(j)	(k)	
39	3	0	Fans Added			1
						2
40	2	0	Fans Added			3
						4
						5
8	1	0	Fans Added			6
						7
150	3	0	Fans Added			8
30	2	0	Fans Added			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

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	25,989	9,681	394.145
2	Additions During Year			
3	Purchases	830	253	14.250
4	Associated with Utility Plant Acquired	0	0	0.000
5	Total Additions (Enter Total of lines 3 and 4)	830	253	14.250
6	Reductions During Year			
7	Retirements	407	163	9.092
8	Associated with Utility Plant Sold	0	0	0.000
9	Total Reductions (Enter Total of lines 7 and 8)	407	163	9.092
10	Number at End of Year (Lines 1 + 5 - 9)	26,412	9,771	399.303
11	In Stock	965	165	18.335
12	Locked Meters on Customers' Premises	353	0	0.000
13	Inactive Transformers on System	0	0	0.000
14	In Customers' Use	25,092	9,604	380.768
15	In Company's Use	2	2	0.200
16	TOTAL End of Year(Enter Total of lines 11 to 15. This line should equal line 10.)	26,412	9,771	399.303

Affiliation of Officers and Directors

Company: Florida Public Utilities Company

For the Year Ended December 31, 1999

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
Richard C. Hitchins	President of R.C. Hitchins & Co., P.A., a CPA firm, West Palm Beach, FL		
Rudy E. Schupp	Chairman and Chief Executive Officer of Republic Security Bank West Palm Beach, FL	President	Florida Bankers Association PO Box 1117 Tallahassee, FL 32302
Robert L. Terry (Deceased Dec '99)	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, 1999

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

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

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

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

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

FLORIDA PUBLIC UTILITIES COMPANY

For the Year Ended December 31, 1999

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

Line No.	(a) Description	(b) Gross Operating Revenues per Page 300	(c) Intrastate and Sales for Resale Adjustments	(d) Adjusted Intrastate Gross Operating Revenues	(e) Gross Operating Revenues per RAF Return	(f) Intrastate and Sales for Resale Adjustments	(g) Adjusted Intrastate Gross Operating Revenues	(h) Difference (d) - (g)
1	Total Sales to Ultimate Customers (440-446, 448)	38,376,759	-	38,376,759	38,346,091	-	38,346,091	30,668
2	Sales for Resale (447)	-	-	-	-	-	-	-
3	Total Sales of Electricity	38,376,759	-	38,376,759	38,346,091	-	38,346,091	30,668
4	Provision for Rate Refunds (449.1)	(196,521)	-	(196,521)	(196,521)	-	(196,521)	-
5	Total Net Sales of Electricity	38,180,238	-	38,180,238	38,149,570	-	38,149,570	30,668
6	Total Other Operating Revenues (450-456)	(635,571)	-	(635,571)	(604,903.00)	-	(604,903)	(30,668)
7	Total Net Sales of Electricity	-	-	-	-	-	-	-
8	-	-	-	-	-	-	-	-
9	-	-	-	-	-	-	-	-
10	Total Gross Operating Revenues	37,544,667	-	37,544,667	37,544,667	-	37,544,667	-

Notes:

On page 300, total sales to ultimate customers include unbilled revenues of 30,668
Unbilled revenue is included in total other operating revenues on RAF return. 30,668

Analysis of Diversification Activity
Changes in Corporate Structure

Company: Florida Public Utilities Company

For the Year Ended December 31, 1999

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)

We have enclosed copies of our updated Organizational Chart for
Florida Public Utilities Company

Flo-Gas does not have any employees.

FLORIDA PUBLIC SERVICE COMMISSION

DIVERSIFICATION REPORT

PSC/AFA 16 (12/94)

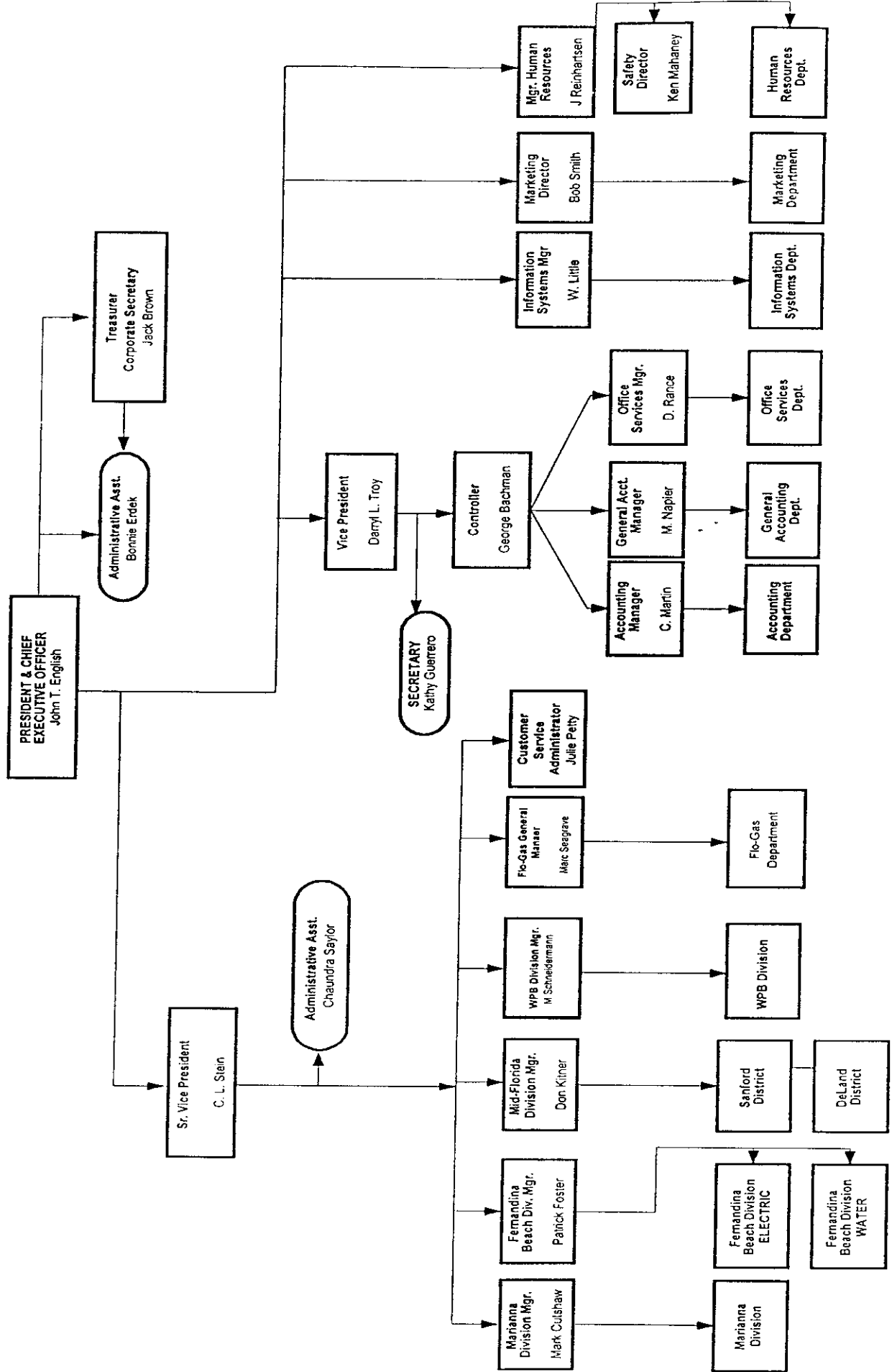


Florida
Public
Utilities
Company

FLORIDA PUBLIC UTILITIES COMPANY

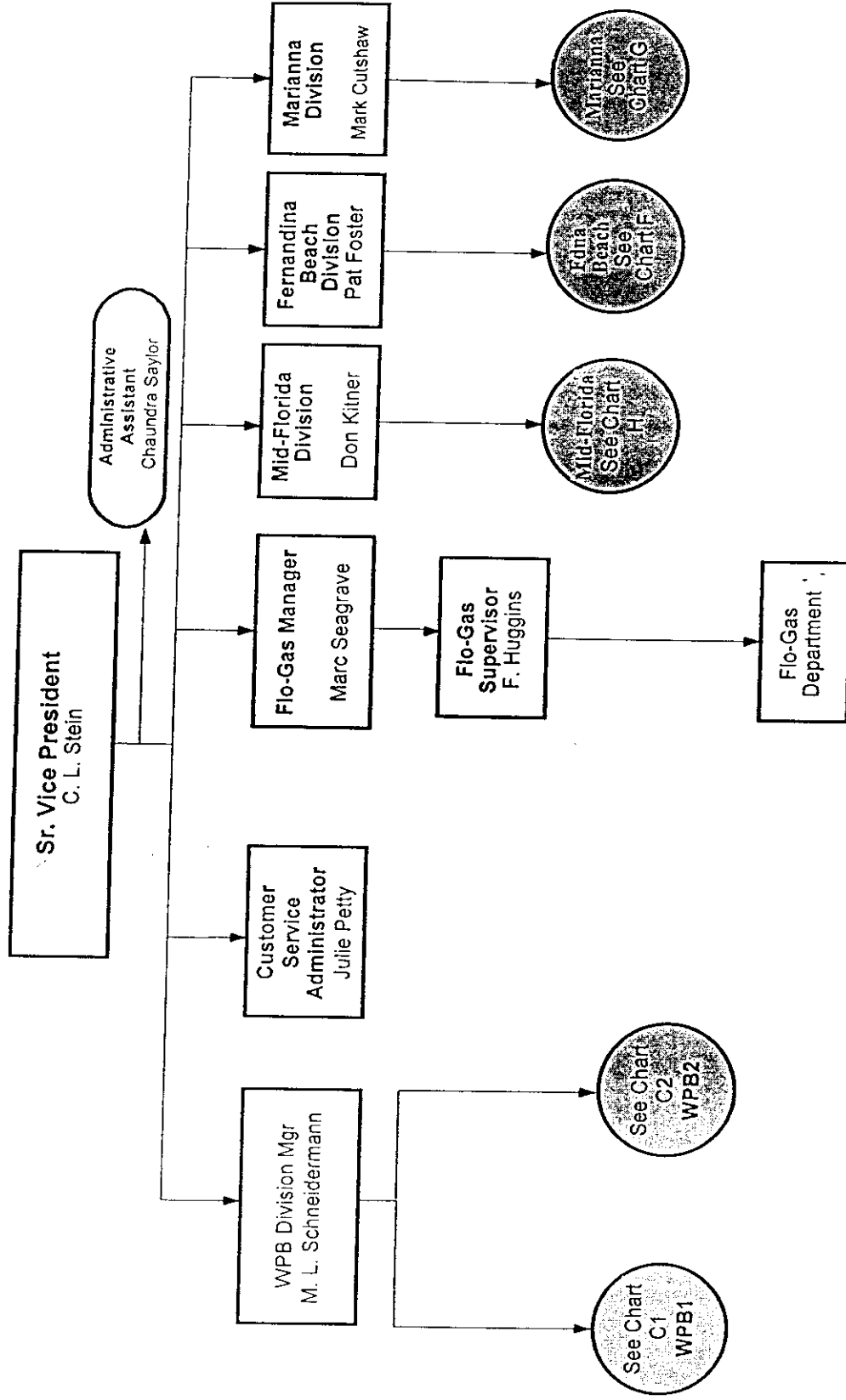
Organizational Chart

Chart A



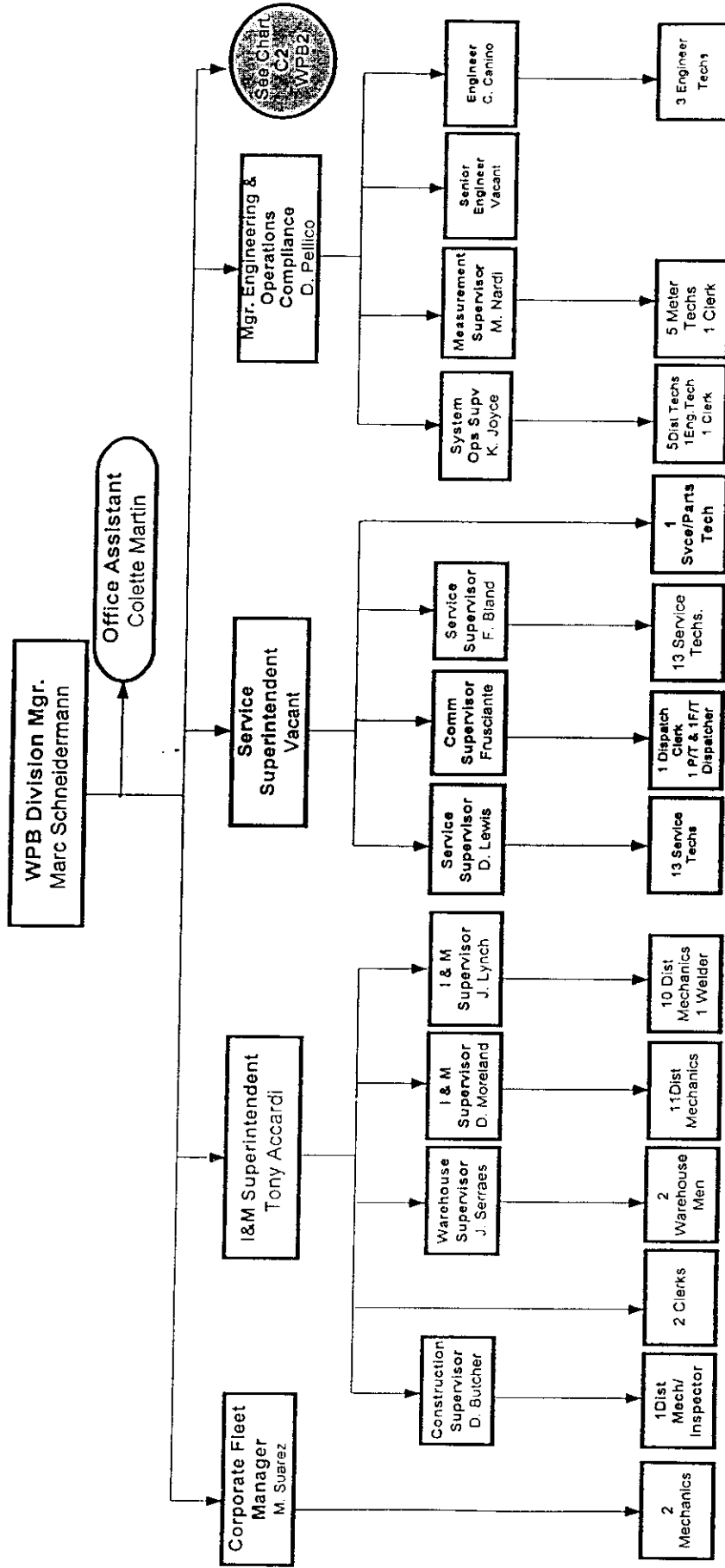


FLORIDA PUBLIC UTILITIES COMPANY
Gas Operations Organizational Chart
Chart B



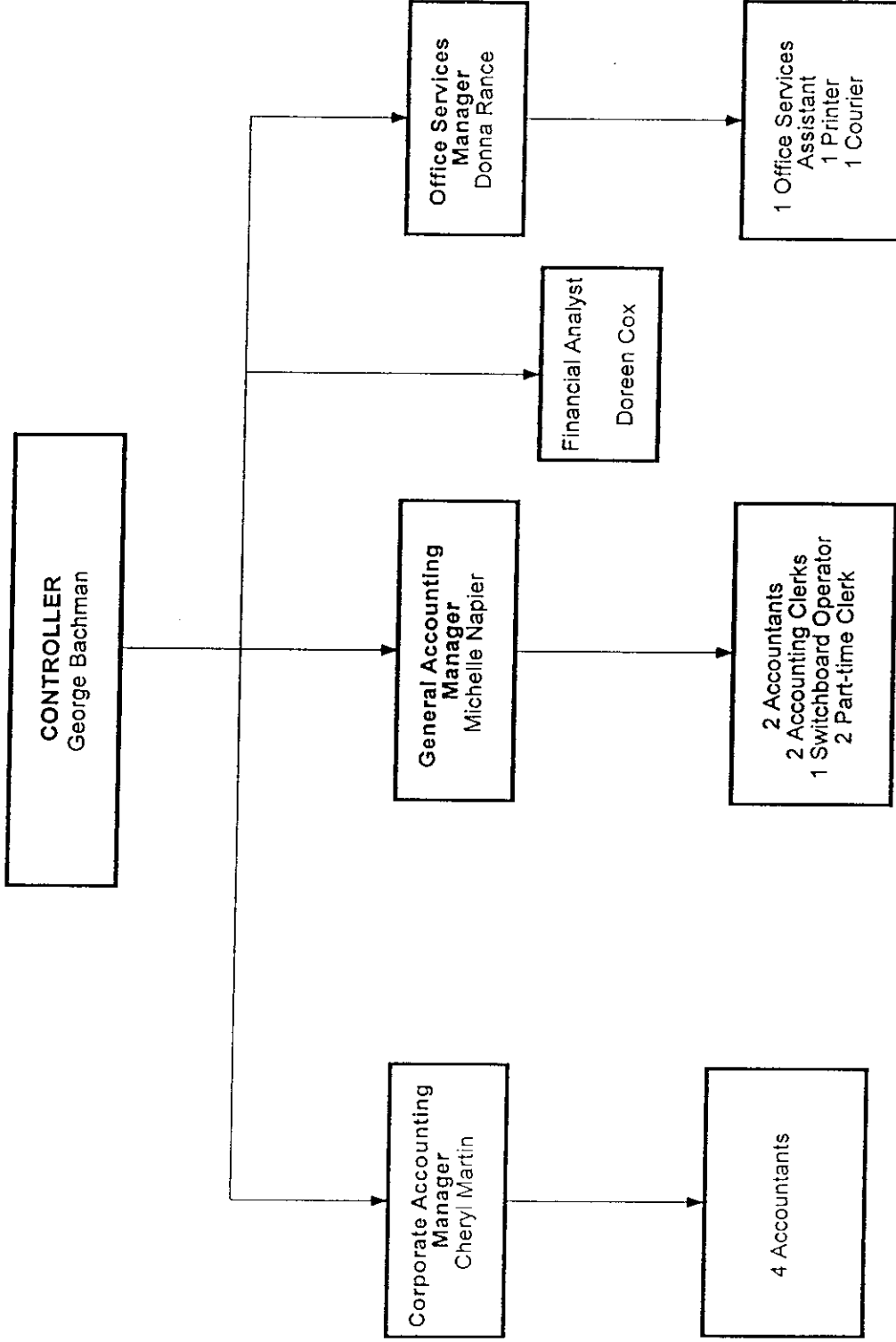


FLORIDA PUBLIC UTILITIES COMPANY
West Palm Beach Gas Operations Organizational Chart
Chart C1



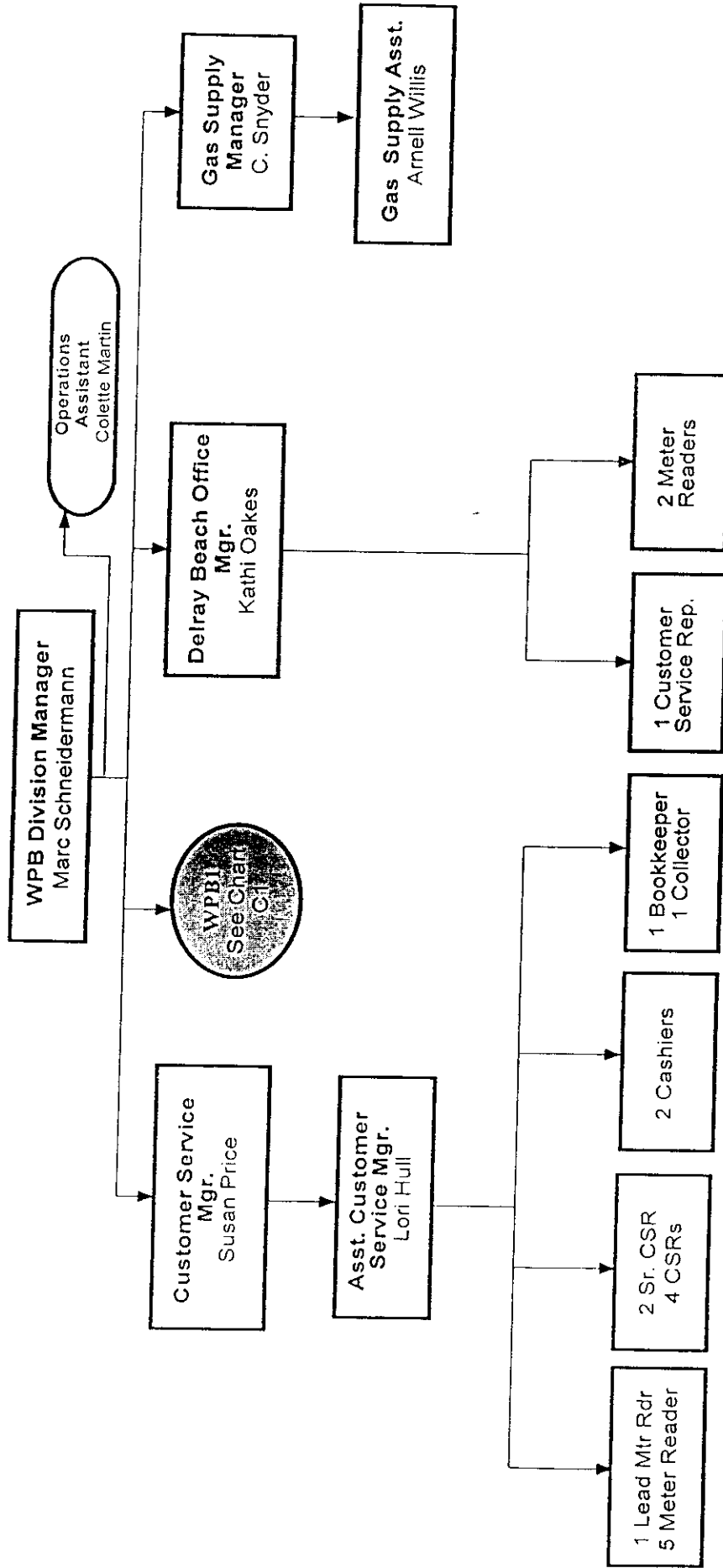


FLORIDA PUBLIC UTILITIES COMPANY
General Office Organizational Chart
Chart D



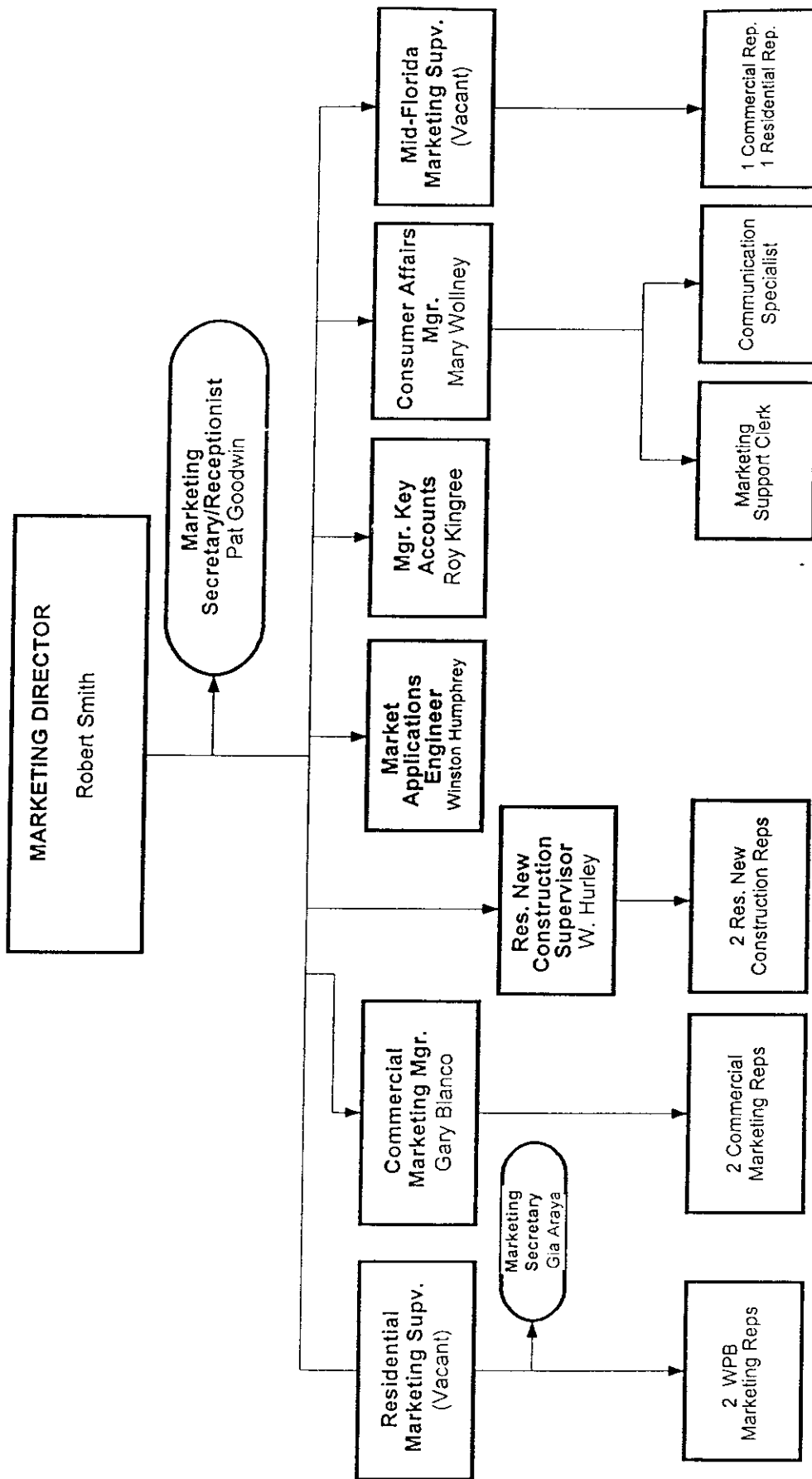


FLORIDA PUBLIC UTILITIES COMPANY
Customer Service Organizational Chart
Chart C2



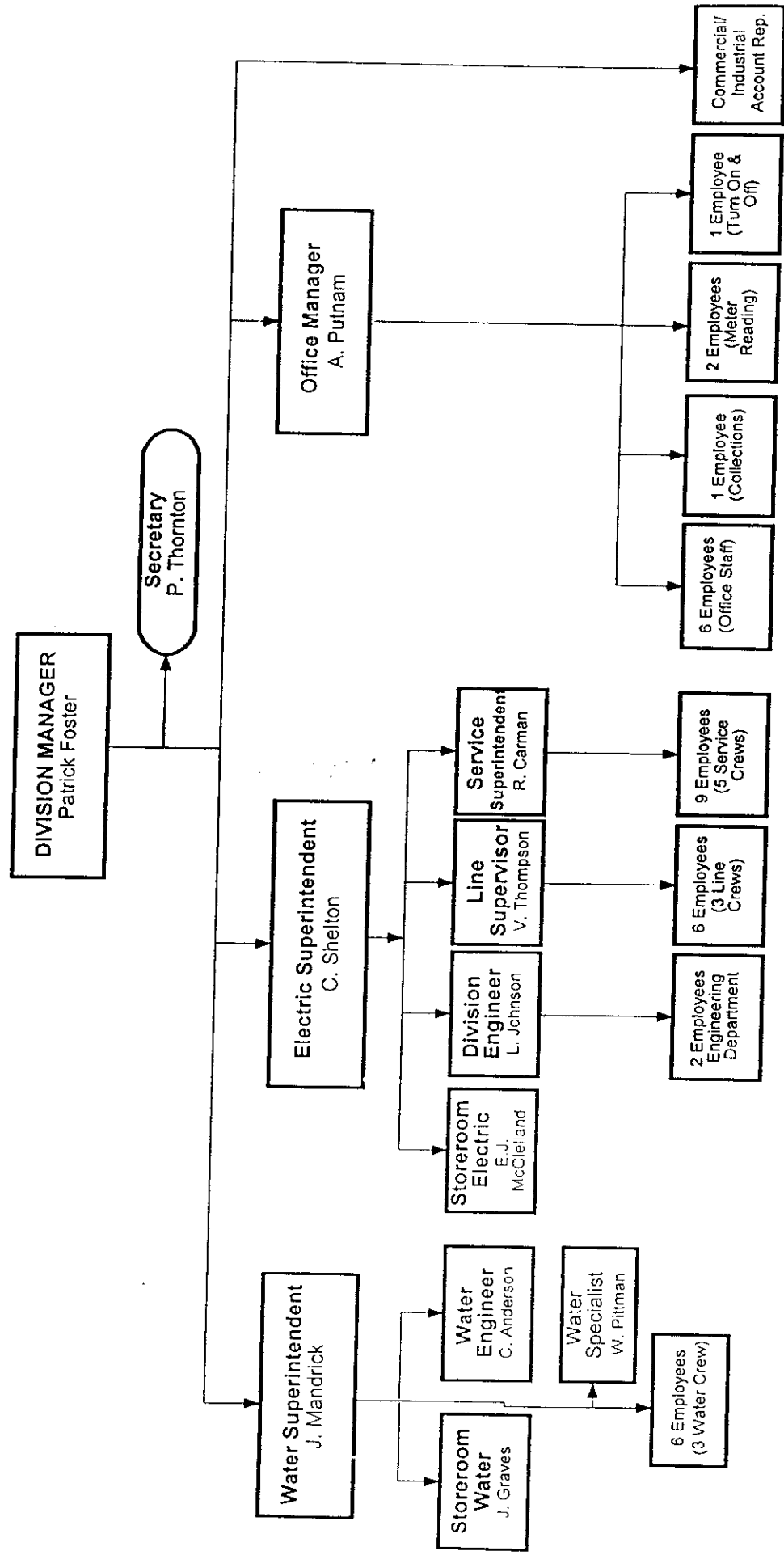


FLORIDA PUBLIC UTILITIES COMPANY
Marketing Department Organizational Chart
Chart E



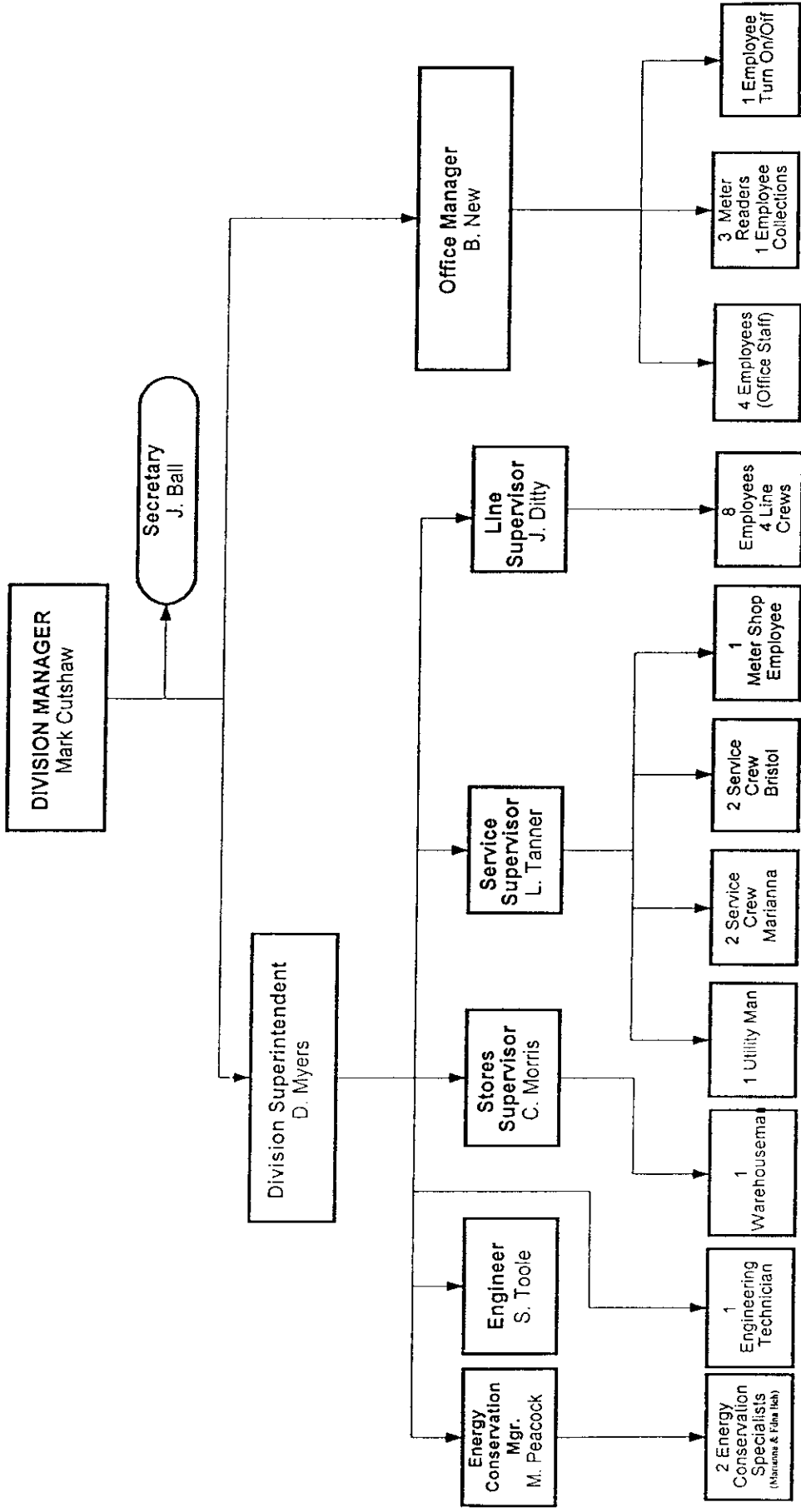


FLORIDA PUBLIC UTILITIES COMPANY
Organizational Chart for Fernandina Beach Division
Chart F



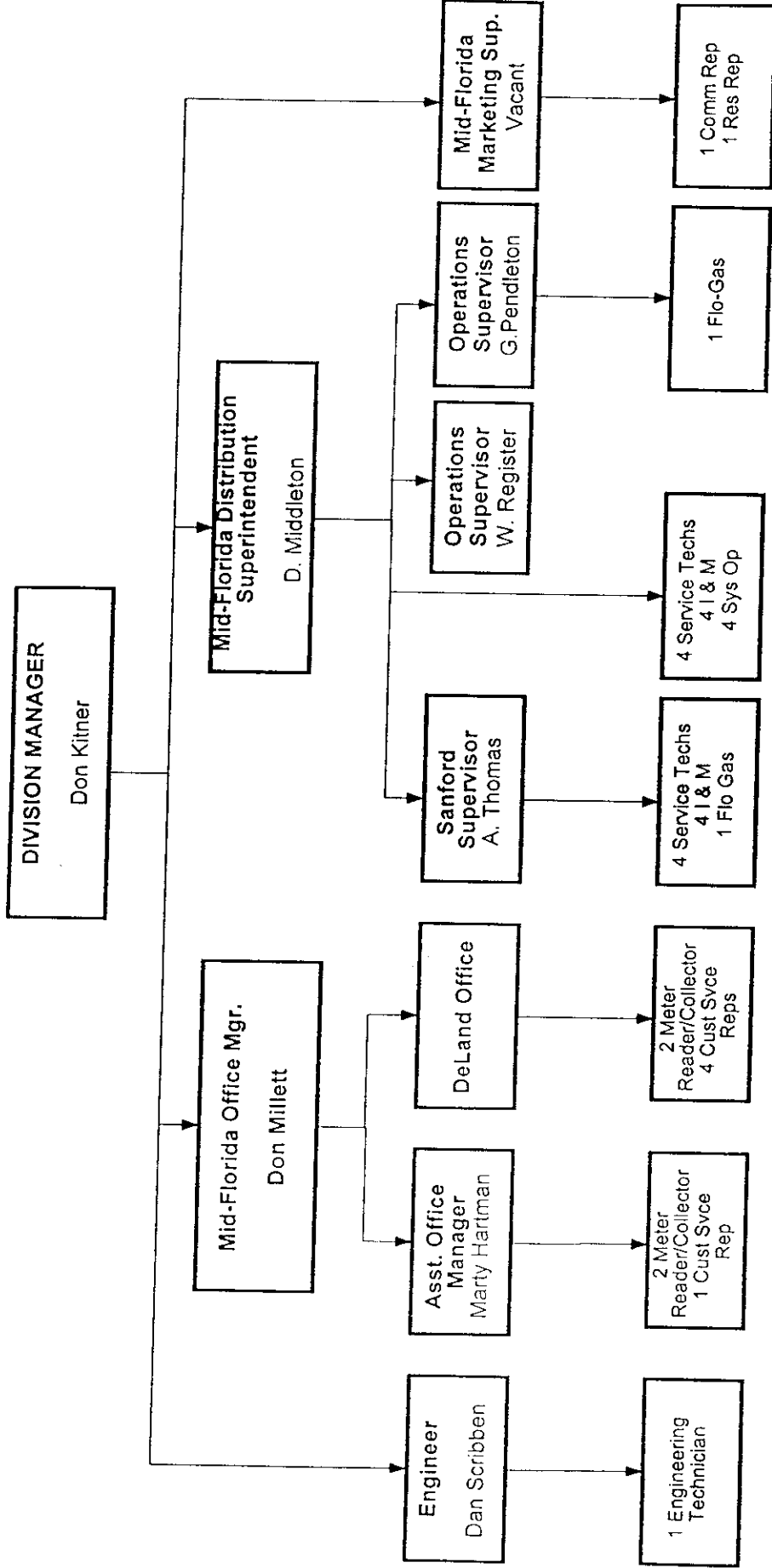


FLORIDA PUBLIC UTILITIES COMPANY
Organizational Chart for Arianna Division
Chart G



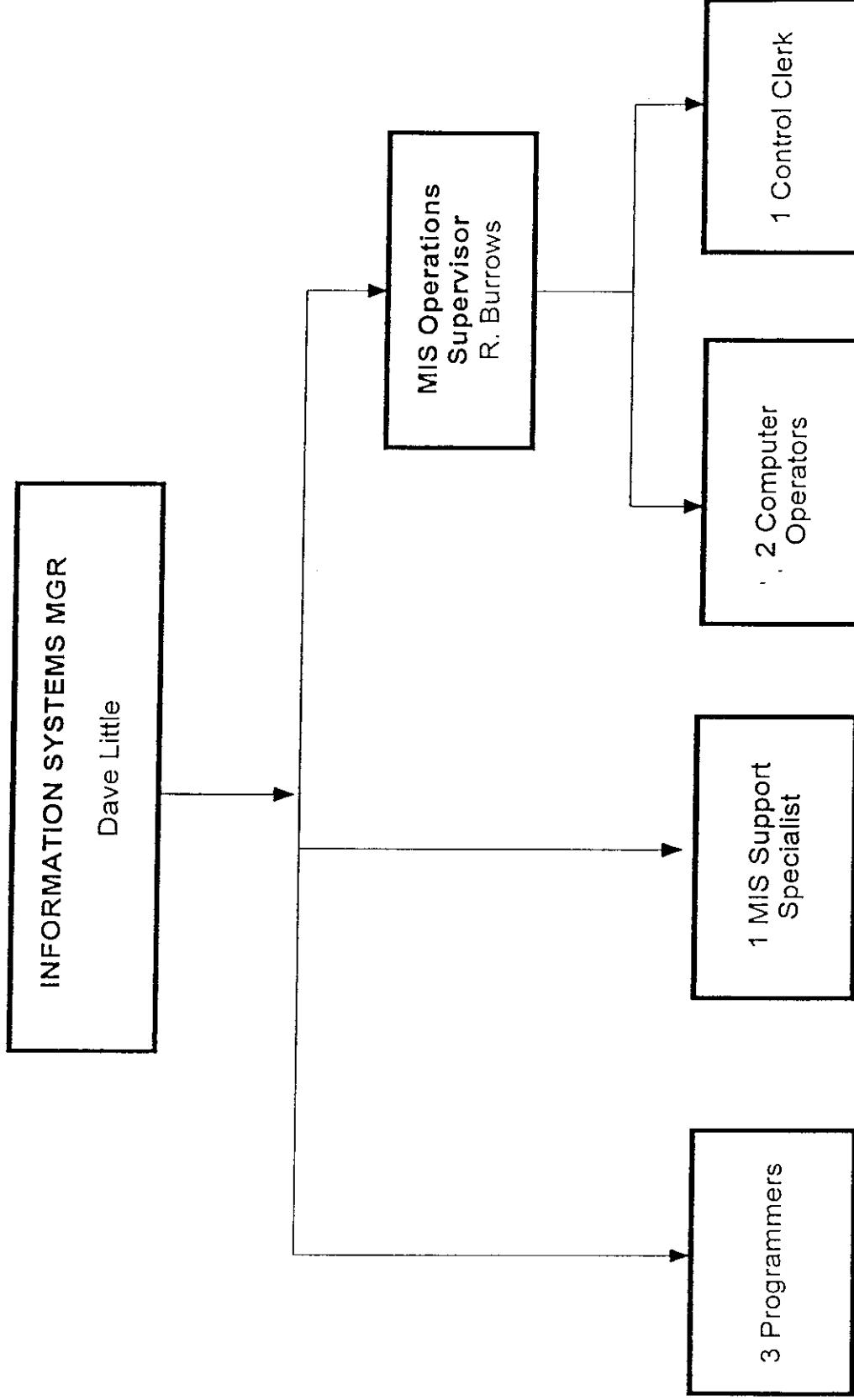


FLORIDA PUBLIC UTILITIES COMPANY
Mid-Florida Division Organizational Chart
Chart H





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



Analysis of Diversification Activity

Summary of Affiliated Transfers and Cost Allocations

Company: *Florida Public Utilities Company*

For the Year Ended December 31, 1999

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 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 12/31/99

	Year-to-Date Actual	Last Year-to-Date Actual
Operating Revenue	3,866,261	4,043,023
Operation Expenses	2,897,742	3,171,206
Maintenance Expenses	212,794	258,741
Depreciation Expense	303,322	340,049
Amortization of Utility Plant-		
Acquisition Adjustment	-	-
Tax Other Than Income Tax-Utility		
Operation Expense	59,606	65,334
Income Tax - Federal - Utility		
Operating Income	109,312	9,305
Income Tax - State - Utility		
Operating Income	18,601	1,486
Deferred Income Tax - Utility		
Operating Income	(33,890)	4,883
Investment Tax Credit - Utility		
Operating Income	(7,175)	(7,779)
Operating Income	<u>305,949</u>	<u>199,798</u>
<u>Other Income and Deductions</u>		
Interest and Dividend Income	-	-
Misc. Non-Operating Income	-	-
Other Income Deductions	-	-
Taxes Other Than Income - Other	-	-
Income Taxes-Federal-Other Income	-	-
Income Taxes-State-Other Income	-	-
Other (Income) and Deductions	<u>-</u>	<u>-</u>
<u>Interest Charges</u>		
Interest on Debt to Associated Companies	37,437	77,110
Other Interest Expense	17,400	16,041
Interest Charges	<u>54,837</u>	<u>93,151</u>
<u>Extraordinary Items</u>		
Cumulative Effect - Change in Accounting Principles - Net	-	-
Net Income	<u>251,112</u>	<u>106,647</u>

ANALYSIS OF DIVERSIFICATION ACTIVITY SUPPLEMENT
FLO-GAS
BALANCE SHEET - 09
December 31, 1999

Assets and Other Debits	Current	Last Year End
Utility Plant		
Utility Plant in Service	6,360,333	6,658,037
Utility Plant Purchased/Sold	-	
Completed Construction Not Classified		
Construction Work in Progress	80,229	
Utility Plant	<u>6,440,562</u>	<u>6,658,037</u>
Accumulated Depreciation		
Accumulated Dep. - Utility Plant in Service	(2,220,114)	(2,188,089)
Accumulated Dep. - Transportation Equip.	(405,645)	(412,189)
Retirement Work in Progress		
Accumulated Dep. - Rental Equipment	-	
Accumulated Depreciation	<u>(2,625,759)</u>	<u>(2,600,278)</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	44,327	78,519
Other Property and Investments	<u>44,327</u>	<u>78,519</u>
Current and Accrued Assets		
Customer Accounts Receivable	361,755	336,252
Allowance for Uncollectible Accounts	(9,207)	(5,893)
Accounts Rec. from Associated Companies		
Operating Supplies - Propane	738,385	651,517
Prepayments - Taxes	62	
Interest and Dividends Receivable		
Accrued Utility Revenues	93,797	93,797
Current and Accrued Assets	<u>1,184,792</u>	<u>1,075,673</u>
Deferred Debits		
Misc. Deferred Debits - Other W.I.P.		
Misc. Deferred Debits - Miscellaneous	2,526	1,721
Accum. Deferred Income Taxes	6,611	5,579
Deferred Debits	<u>9,137</u>	<u>7,300</u>
ASSETS AND OTHER DEBITS	<u>5,053,059</u>	<u>5,219,251</u>

ANALYSIS OF DIVERSIFICATION ACTIVITY SUPPLEMENT
FLO-GAS
BALANCE SHEET - 09
December 31, 1999

Liabilities and Other Credits	<u>Current</u>	<u>Last Year End</u>
Proprietary Capital		
Common Stock Issued	10,000	10,000
Appropriated Retained Earnings	-	-
Unappropriated Retained Earnings	1,479,167	1,872,520
Proprietary Capital	<u>1,489,167</u>	<u>1,882,520</u>
Current and Accrued Liabilities		
Accounts Payable to Assoc. Companies	1,275,490	1,024,748
Customer Deposits	474,030	486,413
Taxes Accrued	(85,112)	(124,065)
Interest Accrued	18,907	16,498
Dividends Declared	-	-
Tax Collections Payable	29,469	28,227
Misc. Current and Accrued Liabilities	-	-
Customer Advances for Construction	-	-
Other Deferred Income Taxes - Other	-	-
Accumulated Deferred I.T.C.	23,766	30,941
Current and Accrued Liabilities	<u>1,736,550</u>	<u>1,462,762</u>
Operating Reserves		
Misc. Operating Reserves	-	-
Accum. Deferred Income Tax -		
Liberalized Depreciation	1,576,231	1,767,322
Accum. Deferred Income Taxes - Other	-	-
Operating Reserves	<u>1,576,231</u>	<u>1,767,322</u>
Year-to-Date Income/Loss	<u>251,112</u>	<u>106,647</u>
LIABILITIES AND OTHER CREDITS	<u>5,053,060</u>	<u>5,219,251</u>

Analysis of Diversification Activity

Employee Transfers

Company: Florida Public Utilities Company

For the Year Ended December 31, 1999

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				

Accrued and prepaid taxes	262-263
Accumulated Deferred Income Taxes	234
Accumulated provisions for depreciation of	272-277
common utility plant	356
utility plant	219
utility plant (summary)	200-201
Advances	256-257
from associated companies	228-229
Allowances	340
Amortization	202-203
miscellaneous	118-119
of nuclear fuel	256-257
Appropriations of Retained Earnings	103
Associated Companies	102
advances from	256-257
corporations controlled by respondent	1
control over respondent	110-113
interest on debt to	122-123
Attestation	256-257
Balance sheet	1
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discount	254
expense	254
installments received	252
premiums	252
reacquired	251
subscribed	252
Cash flows, statement of	120-121
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amortization property	272-273
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Earnings, Retained	118-119
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Environmental protection	
expenses	431
facilities	430
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unamortized debt	256
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Hydro-electric generating plant statistics	406-407
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deductions, miscellaneous amortization	340
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Officers and officers' salaries	104
Operating	
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expenses - electric (summary)	323
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capital stock	253
miscellaneous paid-in capital	253
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regulatory liabilities	278
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accumulated provision for depreciation	356
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expenses	356
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in service	356
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held for future use	214
in service	204-207
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Plant - utility and accumulated provisions for depreciation	
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Pollution control facilities, accumulated deferred	
income taxes	234
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Premium on capital stock	251
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Purchased power (including power exchanges)	326-327
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of electricity by others	
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debt expense	256-257
premium on debt	230
Unrecovered Plant and Regulatory Study Costs	

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

Status of Reserve

Beginning Balance 01/01/99		\$438,666.61
Accruals under Docket #93-0400 EI (03/94 - 12/95)	99,996.00	
Total Accruals During 1998		99,996.00
Additional Accrual from Overrecovery		0.00
Total Charges During 1998		0.00
Ending Balance, 12/31/99		<u>\$538,662.61</u>

Reasonableness of Reserve

Distribution Plant - Book Cost

Storm Damage Reserve Balance @ 12/31/99	\$538,662.61
Total Distribution Plant (per books) @ 12/31/99	\$20,364,593.00
Ratio of Reserve to Distribution Plant	<u>2.6451%</u>

Distribution Plant - Replacement Cost

Storm Damage Reserve Balance @ 12/31/99	\$538,662.61
Estimated Replacement Cost of Distribution Plant (Distribution Plant @ 12/31/99 times 2)	\$40,729,186.00
Ratio of Reserve to Replacement Distribution Plant	<u>1.3225%</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	\$16,424,464	\$17,457,838
3	Operating Expenses			
4	Operation Expenses (401)	320-323	12,162,174	13,190,865
5	Maintenance Expenses (402)	320-323	678,169	669,546
6	Depreciation Expense (403,405)	336-337	863,094	831,019
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)		1,346,509	1,434,113
14	Income Taxes - Federal (409.1)		170,926	339,743
15	- Other (409.1)		29,065	62,870
16	Provision for Deferred Inc. Taxes (410.1)	234,272-277	81,861	(81,835)
17	(Less) Provision for Deferred Income Taxes-Cr.(411.1)	234,272-277	-	-
18	Investment Tax Credit Adj. - Net (411.4)	266	(23,997)	(24,008)
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)		15,307,801	16,422,313
24	Net Utility Operating Income (Total of line 2 less 19) (Carry forward to page 117, line 25)		\$1,116,663	\$1,035,525

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 105) (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
			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	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
					36
					37
					38
					39

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

Line No.	Account (a)	Balance at Beginning of Year (b)	Additions (c)
40	(346) Misc. Power Plant Equipment		
41	TOTAL Other Production Plant (Enter Total of lines 34 through 40)	-	-
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	(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	(164)
54	4. DISTRIBUTION PLANT		
55	(360) Land and Land Rights	23,941	-
56	(361) Structures and Improvements	8,614	-
57	(362) Station Equipment	856,396	52,602
58	(363) Storage Battery Equipment	-	-
59	(364) Poles, Towers, and Fixtures	4,586,507	210,875
60	(365) Overhead Conductors and Devices	4,869,419	165,791
61	(366) Underground Conduit	105,780	1,197
62	(367) Underground Conductors and Devices	455,012	5,025
63	(368) Line Transformers	4,600,910	173,015
64	(369) Services	2,196,806	138,813
65	(370) Meters	979,076	24,651
66	(371) Installations on Customer Premises	684,183	92,040
67	(372) Leased Property on Customer Premises	-	-
68	(373) Street Lighting and Signal Systems	240,894	19,137
69	TOTAL Distribution Plant (Enter Total of lines 55 through 68)	19,607,538	883,146
70	5. GENERAL PLANT		
71	(389) Land and Land Rights	3,766	-
72	(390) Structures and Improvements	914,171	-
73	(391) Office Furniture and Equipment	91,269	33,146
74	(392) Transportation Equipment	949,745	171,402
75	(393) Stores Equipment	63,183	-
76	(394) Tools, Shop and Garage Equipment	30,068	1,698
77	(395) Laboratory Equipment	21,260	4,506
78	(396) Power Operated Equipment	379	-
79	(397) Communication Equipment	60,564	14,298
80	(398) Miscellaneous Equipment	3,272	1,181
81	SUBTOTAL (Enter Total of lines 71 through 80)	2,137,677	226,231
82	(399) Other Tangible Property	-	-
83	TOTAL General Plant (Enter Total of lines 81 and 82)	2,137,677	226,231
84	TOTAL (Accounts 101 and 106)	21,745,379	1,109,213
85	(102) Electric Plant Purchased	-	-
86	(Less) (102) Electric Plant Sold	-	-
87	(103) Experimental Plant Unclassified	-	-
88	TOTAL Electric Plant in Service	21,745,379	1,109,213

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
-	-	-	-	(350)	43
-	-	-	-	(352)	44
-	-	-	-	(353)	45
-	-	-	-	(354)	46
-	-	-	-	(355)	47
-	-	-	-	(356)	48
-	-	-	-	(357)	49
-	-	-	-	(358)	50
-	-	-	-	(359)	51
-	-	-	-		52
-	-	-	-		53
(6,841)	-	-	17,100	(360)	54
(8,614)	-	-	-	(361)	55
(3,466)	-	-	905,532	(362)	56
-	-	-	-	(363)	57
(19,002)	-	(4,038)	4,774,342	(364)	58
(12,782)	-	4,038	5,026,466	(365)	59
-	-	-	106,977	(366)	60
-	-	-	460,037	(367)	61
(30,603)	-	-	4,743,322	(368)	62
(6,276)	-	-	2,329,343	(369)	63
(9,329)	-	-	994,398	(370)	64
(20,002)	-	-	756,221	(371)	65
-	-	-	-	(372)	66
(9,176)	-	-	250,855	(373)	67
(126,091)	-	-	20,364,593		68
-	-	-	-		69
-	-	-	3,766	(389)	70
(1,936)	-	-	912,235	(390)	71
-	-	960	125,375	(391)	72
(30,912)	-	-	1,090,235	(392)	73
-	-	-	63,183	(393)	74
-	-	(5,103)	26,663	(394)	75
-	-	-	25,766	(395)	76
-	-	5,103	5,482	(396)	77
-	-	-	74,862	(397)	78
-	-	-	4,453	(398)	79
(32,848)	-	960	2,332,020		80
-	-	-	-	(399)	81
(32,848)	-	960	2,332,020		82
(158,939)	-	960	22,696,613		83
-	-	-	-	(102)	84
-	-	-	-	(103)	85
(158,939)	-	960	22,696,613		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	8,662,617	8,662,617		
2.	Depreciation Provisions for Year, Charged to				
3.	(403) Depreciation Expense	855,922	855,922		
4.	(413) Exp. of Elec. Plt. Leas. to Others				
5.	Transportation Expenses-Clearing	92,196	92,196		
6.	Other Clearing Accounts				
7.	Other Accounts (Specify):				
8.	Accrued Depreciation on Transfers	637	637		
9.	TOTAL Deprec. Prov. for Year (Enter Total of lines 3 thru 8)	948,755	948,755		
10.	Net Charges for Plant Retired:				
11.	Book Cost of Plant Retired	(158,939)	(158,939)		
12.	Cost of Removal	(52,658)	(52,658)		
13.	Salvage (Credit)	40,275	40,275		
14.	TOTAL Net Chrgs. for Plant Ret. (Enter Total of lines 11 thru 13)	(171,322)	(171,322)		
15.	Other Debit or Credit Items (Describe)				
16.					
17.	Balance End of Year (Enter Total of lines 1, 9, 14, 15, and 16)	9,440,050	9,440,050		

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	8,732,965	8,732,965		
25.	General	707,085	707,085		
26.	TOTAL (Enter Total of lines 18 thru 25)	9,440,050	9,440,050		

ELECTRIC OPERATING REVENUES (Account 400)

1. Report below operating revenues for each prescribed account, and manufactured gas revenues in total.
2. Report number of customers, columns (f) and (g), on the basis of meters, in addition to the number of flat rate accounts; except that where separate meter readings are added for billing purposes, one customer counted for each group of meters added. The average number of customers means the average of twelve figures at the close of each month.
3. If increases or decreases from previous year (columns (c), (e), and (g)), are not derived from previously reported figures, explain any inconsistencies in a footnote.

OPERATING REVENUES			
Line No.	Title of Account (a)	Amount for Year (b)	Amount for Previous Year (c)
1	Sales of Electricity		
2	(440) Residential Sales	\$8,460,040	\$8,917,705
3	(442) Commercial and Industrial Sales		
4	Small (or Commercial)	6,902,574	7,184,466
5	Large (or Industrial)	771,683	1,033,437
6	(444) Public Street and Highway Lighting	133,693	131,626
7	(445) Other Sales to Public Authorities	122,868	139,029
8	(456.3) Unbilled Revenues	47,417	(26,800)
9	(448) Interdepartmental Sales		
10			
11	TOTAL Sales to Ultimate Consumers	16,438,275	17,379,463
12	(447) Sales for Resale	0	
13			
14	TOTAL Sales of Electricity	16,438,275	17,379,463
15	(Less) (449.1) Provision for Rate Refunds	0	0
16			
17	TOTAL Revenue Net of Provision for Refunds	16,438,275	17,379,463
18	Other Operating Revenues		
19	(450) Forfeited Discounts	0	
20	(451) Miscellaneous Service Revenues	83,869	77,464
21	(453) Sales of Water and Water Power	0	
22	(454) Rent from Electric Property	36,380	117,380
23	(455) Interdepartmental Rents	0	
24	(456.2) Other Electric Revenues	3,552	2,793
25	(456.1) Overrecoveries Purchase Electric	(137,612)	(85,978)
26	(456.6) Conservation Overrecoveries	0	(33,283)
27			
28			
29	TOTAL Other Operating Revenues	(13,811)	78,376
30			
31	TOTAL Electric Operating Revenues	\$16,424,464	\$17,457,839
		=====	=====

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.
128,278	131,743	9,635	9,587	1
				2
				3
128,913	130,846	2,078	2,031	4
18,154	23,303	4	4	5
1,156	1,154	48	48	6
2,017	2,226	95	101	7
4,311	(2,442)			8
	0	0	0	9
282,829	286,830	11,860	11,771	10
				11
				12
282,829	286,830	11,860	11,771	13
				14
				15
282,829	286,830	11,860	11,771	16
				17
				18
				19
				20
				21
				22
				23
				24
				25
				26
				27
				28
				29
				30
				31

ELECTRIC OPERATION AND MAINTENANCE EXPENSES

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

ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)

Account	Amount for Current Year	Amount for Previous Year
50 C. Hydraulic Power Generation (Continued)		
51 Maintenance		
52 (541) Maintenance Supervision and Engineering		
53 (542) Maintenance of Structures	-	-
54 (543) Maintenance of Reservoirs, Dams, and Waterways	-	-
55 (544) Maintenance of Electric Plant	-	-
56 (545) Maintenance of Miscellaneous Hydraulic Plant		
57 TOTAL Maintenance	-	-
58 TOTAL Power Production Expenses-Hydraulic Power	-	-
59 D. Other Power Generation		
60 Operation		
61 (546) Operation Supervision and Engineering		
62 (547) Fuel		
63 (548) Generation Expenses		
64 (549) Miscellaneous Other Power Generation Expenses		
65 (550) Rents		
66 TOTAL Operation	-	-
67 Maintenance		
68 (551) Maintenance Supervision and Engineering		
69 (552) Maintenance of Structures		
70 (553) Maintenance of Generating and Electric Plant		
71 (554) Maintenance of Miscellaneous Other Power Generation Plant	-	-
72 TOTAL Maintenance	-	-
73 TOTAL Power Production Expenses-Other Power	-	-
74 E. Other Power Supply Expenses		
75 (555) Purchased Power	10,496,327	11,400,971
76 (556) System Control and Load Dispatching		
77 (557) Other Expenses		
78 TOTAL Other Power Supply Expenses	10,496,327	11,400,971
79 TOTAL Power Production Expenses	10,496,327	11,400,971
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	132,172	118,548
103 (581) Load Dispatching		

ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)

Account	Amount for Current Year	Amount for Previous Year
104 3. DISTRIBUTION EXPENSES (Continued)		
105		
106 (582) Station Expenses	5,019	5,344
107 (583) Overhead Line Expenses	64,134	70,939
108 (584) Underground Line Expenses	51	2,105
109 (585) Street Lighting and Signal System Expenses	11,995	10,962
110 (586) Meter Expenses	122,671	124,554
111 (587) Customer Installations Expenses	42,245	33,008
112 (588) Miscellaneous Distribution Expenses	48,881	48,631
113 (589) Rents	1,269	695
114 TOTAL Operation	428,437	414,786
115 Maintenance		
116 (590) Maintenance Supervision and Engineering	27,333	27,073
117 (591) Maintenance of Structures	0	0
118 (592) Maintenance of Station Equipment	5,347	5,767
119 (593) Maintenance of Overhead Lines	507,963	515,555
120 (594) Maintenance of Underground Lines	5,537	6,558
121 (595) Maintenance of Line Transformers	44,932	38,459
122 (596) Maintenance of Street Lighting and Signal Systems	9,048	10,291
123 (597) Maintenance of Meters	10,594	11,837
124 (598) Maintenance of Miscellaneous Distribution Plant	23,446	27,673
125 TOTAL Maintenance	634,200	643,213
126 TOTAL Distribution Expenses	1,062,637	1,057,999
127 4. CUSTOMER ACCOUNTS EXPENSES		
128 Operation		
129 (901) Supervision	43,131	41,015
130 (902) Meter Reading Expenses	125,365	128,581
131 (903) Customer Records and Collection Expenses	298,917	284,441
132 (904) Uncollectible Accounts	35,212	115,015
133 (905) Miscellaneous Customer Accounts Expenses	26,220	22,390
134 TOTAL Customer Accounts Expenses	528,845	591,442
135 5. CUSTOMER SERVICE AND INFORMATIONAL EXPENSES		
136 Operation		
137 (907) Supervision	30,918	28,613
138 (908) Customer Assistance Expenses	75,633	51,228
139 (909) Informational and Instructional Expenses	34,419	28,588
140 (910) Misc. Cust. Service & Informational -Includes underrecovery (906)	(51,509)	1,638
141 TOTAL Cust. Service and Informational Expenses	89,461	110,067
142 6. SALES EXPENSES		
143 Operation		
144 (911) Supervision		
145 (912) Demonstrating and Selling Expenses	-	-
146 (913) Advertising Expenses	695	344
147 (916) Miscellaneous Sales Expenses	-	146
148 TOTAL Sales Expenses	695	490
149 7. ADMINISTRATIVE AND GENERAL EXPENSES		
150 Operation		
151 (920) Administrative and General Salaries	223,483	232,798
152 (921) Office Supplies and Expenses	62,849	54,810
153 (Less) (922) Administrative expenses Transferred-Cr.	-	-
154 (923) Outside Services Employed	23,325	30,086
155 (924) Property Insurance	106,343	108,455
156 (925) Injuries and Damages	72,490	139,240
157 (926) Employee Pensions and Benefits	104,252	82,438

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	392	5,926
160 (Less) (929) Duplicate Charges-Cr.		
161 (930.1) General Advertising Expenses	260	0
162 (930.2) Miscellaneous General Expenses	23,238	17,894
163 (931) Rents	1,777	1,463
164 TOTAL Operation	618,409	673,110
165 Maintenance		
166 (935) Maintenance of General Plant	43,969	26,332
167 TOTAL Administrative and General Expenses	662,378	699,442
168 TOTAL Electric Operation and Maintenance Expenses	12,840,343	13,860,411

NUMBER OF ELECTRIC DEPARTMENT EMPLOYEES

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

1 Payroll Period Ended (Date)	11/8/99
2 Total Regular Full-Time Employees	35
3 Total Part-Time and Temporary Employees	1
4 Total Employees	36

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

1. Report in Section A for the year the amounts for:
(a) Depreciation Expense (Account 403); (b) Amortization of Limited-Term Electric Plant (Account 404); and (c) Amortization of Other Electric Plant (Account 405).

2. Report in section B the rates used to compute amortization charges for electric plant (Accounts 404 and 405). State the basis used to compute the charges and whether any changes have been made in the basis or rates used from the preceding report year.

3. Report all available information called for in section C every fifth year beginning with report year 1971, reporting annually only changes to columns (c) through (g) from the complete report of the preceding year.

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

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

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

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

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

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

A. Summary of Depreciation and Amortization Charges

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 **	(14,400)			(14,400)
6	Other Production Plant *	0			0
7	Transmission Plant	0			0
8	Distribution Plant	825,242			825,242
9	General Plant	30,681			30,681
10	Common Plant-Electric *	21,571			21,571
11	TOTAL	\$863,094	\$0	\$0	\$863,094

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	\$21,120,203	\$22,795,938
3	Operating Expenses			
4	Operation Expenses (401)	320-323	15,904,894	17,472,695
5	Maintenance Expenses (402)	320-323	690,755	745,867
6	Depreciation Expense (403,405)	336-337	1,045,275	948,970
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)		1,680,543	1,747,527
14	Income Taxes - Federal (409.1)		321,613	509,584
15	- Other (409.1)		54,875	91,510
16	Provision for Deferred Inc. Taxes (410.1)	234,272-277	24,116	(156,811)
17	(Less) Provision for Deferred Income Taxes-Cr.(411.1)	234,272-277		-
18	Investment Tax Credit Adj. - Net (411.4)	266	(37,027)	(25,804)
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)		19,685,044	21,333,538
24	Net Utility Operating Income (Total of line 2 less 19) (Carry forward to page 117, line 25)		\$1,435,159	\$1,462,400

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
					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
			0		15
			0	(320)	16
			0	(321)	17
			0	(322)	18
			0	(323)	19
			0	(324)	20
0	0	0	0	(325)	21
					22
			0		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
			0		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	7,398
46	(353) Station Equipment	1,938,469	0
47	(354) Towers and Fixtures	244,665	0
48	(355) Poles and Fixtures	1,700,094	54,682
49	(356) Overhead Conductors and Devices	961,151	25,240
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)	4,944,318	87,320
54	4. DISTRIBUTION PLANT		
55	(360) Land and Land Rights	10,160	0
56	(361) Structures and Improvements	39,925	0
57	(362) Station Equipment	1,902,701	24,873
58	(363) Storage Battery Equipment	0	0
59	(364) Poles, Towers, and Fixtures	1,505,560	65,197
60	(365) Overhead Conductors and Devices	2,599,842	71,958
61	(366) Underground Conduit	1,209,436	130,820
62	(367) Underground Conductors and Devices	2,461,651	184,855
63	(368) Line Transformers	4,966,377	222,317
64	(369) Services	2,927,907	214,660
65	(370) Meters	1,669,326	62,623
66	(371) Installations on Customer Premises	259,759	38,188
67	(372) Leased Property on Customer Premises	0	0
68	(373) Street Lighting and Signal Systems	496,189	72,355
69	TOTAL Distribution Plant (Enter Total of lines 55 through 68)	20,048,833	1,087,846
70	5. GENERAL PLANT		
71	(389) Land and Land Rights	68,696	0
72	(390) Structures and Improvements	437,312	0
73	(391) Office Furniture and Equipment	311,890	45,224
74	(392) Transportation Equipment	847,742	203,255
75	(393) Stores Equipment	23,739	0
76	(394) Tools, Shop and Garage Equipment	77,329	38,170
77	(395) Laboratory Equipment	55,264	3,007
78	(396) Power Operated Equipment	77,974	0
79	(397) Communication Equipment	96,679	38,554
80	(398) Miscellaneous Equipment	20,229	0
81	SUBTOTAL (Enter Total of lines 71 through 80)	2,016,854	328,210
82	(399) Other Tangible Property		
83	TOTAL General Plant (Enter Total of lines 81 and 82)	2,016,854	328,210
84	TOTAL (Accounts 101 and 106)	27,010,005	1,503,376
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	\$27,010,005	\$1,503,376

Fernandina Division		An Original			December 31, 1999	
ELECTRIC PLANT IN SERVICE (Accounts 101, 102, 103, and 106) (Continued)						
Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)		Line No.	
			0	(346)	40	
0	0	0	0		41	
0	0	0	0		42	
					43	
0	0	0	74,148	(350)	44	
0	0	0	26,401	(352)	45	
0	0	0	1,938,469	(353)	46	
0	0	0	244,665	(354)	47	
(10,797)	0	0	1,743,979	(355)	48	
0	0	0	986,391	(356)	49	
0	0	0	0	(357)	50	
0	0	0	0	(358)	51	
0	0	0	6,788	(359)	52	
(10,797)	0	0	5,020,841		53	
					54	
0	0	0	10,160	(360)	55	
0	0	0	39,925	(361)	56	
0	0	0	1,927,574	(362)	57	
0	0	0	0	(363)	58	
(15,225)	0	0	1,555,532	(364)	59	
(32,158)	0	0	2,639,642	(365)	60	
(2,335)	0	0	1,337,921	(366)	61	
(7,384)	0	0	2,639,122	(367)	62	
(132,160)	0	0	5,056,534	(368)	63	
(3,577)	0	0	3,138,990	(369)	64	
(22,554)	0	0	1,709,395	(370)	65	
(3,475)	0	0	294,472	(371)	66	
0	0	0	0	(372)	67	
(14,176)	0	0	554,368	(373)	68	
(233,044)	0	0	20,903,635		69	
					70	
0	0	0	68,696	(389)	71	
0	0	742	438,054	(390)	72	
(59,665)	0	(742)	296,707	(391)	73	
(61,140)	0	0	989,857	(392)	74	
(3,251)	0	0	20,488	(393)	75	
(25,015)	0	(4,914)	85,570	(394)	76	
(7,361)	0	0	50,910	(395)	77	
(3,493)	0	4,914	79,395	(396)	78	
(18,585)	0	(12,161)	104,487	(397)	79	
(2,429)	0	0	17,800	(398)	80	
(180,939)	0	(12,161)	2,151,964		81	
				(399)	82	
(180,939)	0	(12,161)	2,151,964		83	
(424,780)	0	(12,161)	28,076,440		84	
0			0	(102)	85	
					86	
0			0	(103)	87	
(\$424,780)	50	(\$12,161)	28,076,440		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	9,972,337	9,972,337		
2.	Depreciation Provisions for Year, Charged to				
3.	(403) Depreciation Expense	1,022,265	1,022,265		
4.	(413) Exp. of Elec. Plt. Leas. to Others				
5.	Transportation Expenses-Clearing	83,068	83,068		
6.	Other Clearing Accounts				
7.	Other Accounts (Specify):				
8.	Accrued Depreciation on Transfers	(7,766)	(7,766)		
9.	TOTAL Deprec. Prov. for Year (Enter Total of lines 3 thru 8)	1,097,567	1,097,567		
10.	Net Charges for Plant Retired:				
11.	Book Cost of Plant Retired	(424,780)	(424,780)		
12.	Cost of Removal	(58,229)	(58,229)		
13.	Salvage (Credit)	11,018	11,018		
14.	TOTAL Net Chrgs. for Plant Ret. (Enter Total of lines 11 thru 13)	(471,991)	(471,991)		
15.	Other Debit or Credit Items (Describe)-Rounding	2	2		
16.					
17.	Balance End of Year (Enter Total of lines 1, 9, 14, 15, and 16)	10,597,915	10,597,915		

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	1,769,253	1,769,253		
24.	Distribution	7,932,678	7,932,678		
25.	General	895,984	895,984		
26.	TOTAL (Enter Total of lines 18 thru 25)	10,597,915	10,597,915		

FLORIDA PUBLIC UTILITIES COMPANY
FERNANDINA DIVISION

An Original

December 31, 1999

ELECTRIC OPERATING REVENUES (Account 400)

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

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

OPERATING REVENUES			
Line No.	Title of Account (a)	Amount for Year (b)	Amount for Previous Year (c)
1	Sales of Electricity		
2	(440) Residential Sales	\$9,483,886	\$9,988,951
3	(442) Commercial and Industrial Sales		
4	Small (or Commercial)	5,683,547	5,939,235
5	Large (or Industrial)	6,270,106	6,418,499
6	(444) Public Street and Highway Lighting	89,528	91,098
7	(445) Other Sales to Public Authorities	302,441	330,636
8	(456.3) Unbilled Revenues	(16,749)	(6,237)
9	(448) Interdepartmental Sales	125,725	128,984
10			
11	TOTAL Sales to Ultimate Consumers	21,938,484	22,891,166
12	(447) Sales for Resale		
13			
14	TOTAL Sales of Electricity	21,938,484	22,891,166
15	(Less) (449.1) Provision for Rate Refunds	(196,521)	(71,289)
16			
17	TOTAL Revenue Net of Provision for Refunds	21,741,963	22,819,877
18	Other Operating Revenues		
19	(450) Forfeited Discounts	0	
20	(451) Miscellaneous Service Revenues	48,495	53,801
21	(453) Sales of Water and Water Power	0	
22	(454) Rent from Electric Property	55,516	27,688
23	(455) Interdepartmental Rents	0	
24	(456.2) Other Electric Revenues	4,185	(352)
25	(456.1) Overrecoveries Purchase Electric	(729,275)	(49,043)
26	(456.6) Overrecoveries Conservation	(682)	(56,034)
27			
28			
29	TOTAL Other Operating Revenues	(621,761)	(23,940)
30			
31	TOTAL Electric Operating Revenues	\$21,120,202	\$22,795,937

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		Line No.
Amount for Year (d)	Amount for Previous Year (e)	Number for Year (f)	Number for Previous Year (g)	
162,355	163,237	11,317	10,969	1
114,907	114,452	1,317	1,253	2
151,120	134,382	2	2	3
895	887	12	10	4
5,958	6,318	129	107	5
(1,735)	(581)			6
2,741	2,657	3	3	7
436,241	421,352	12,780	12,344	8
436,241	421,352	12,780	12,344	9
436,241	421,352	12,780	12,344	10
				11
				12
				13
				14
				15
				16
				17
				18
				19
				20
				21
				22
				23
				24
				25
				26
				27
				28
				29
				30
				31

ELECTRIC OPERATION AND MAINTENANCE EXPENSES

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

ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)

Account	Amount for Current Year	Amount for Previous Year
50 C. Hydraulic Power Generation (Continued)		
51 Maintenance		
52 (541) Maintenance Supervision and Engineering		
53 (542) Maintenance of Structures	-	-
54 (543) Maintenance of Reservoirs, Dams, and Waterways	-	-
55 (544) Maintenance of Electric Plant	-	-
56 (545) Maintenance of Miscellaneous Hydraulic Plant		
57 TOTAL Maintenance	-	-
58 TOTAL Power Production Expenses-Hydraulic Power	-	-
59 D. Other Power Generation		
60 Operation		
61 (546) Operation Supervision and Engineering		
62 (547) Fuel		
63 (548) Generation Expenses		
64 (549) Miscellaneous Other Power Generation Expenses		
65 (550) Rents		
66 TOTAL Operation	-	-
67 Maintenance		
68 (551) Maintenance Supervision and Engineering		
69 (552) Maintenance of Structures		
70 (553) Maintenance of Generating and Electric Plant		
71 (554) Maintenance of Miscellaneous Other Power Generation Plant	155	-
72 TOTAL Maintenance	155	-
73 TOTAL Power Production Expenses-Other Power	155	-
74 E. Other Power Supply Expenses		
75 (555) Purchased Power	14,591,925	16,157,120
76 (556) System Control and Load Dispatching		
77 (557) Other Expenses		
78 TOTAL Other Power Supply Expenses	14,591,925	16,157,120
79 TOTAL Power Production Expenses	14,592,080	16,157,120
80 2. TRANSMISSION EXPENSES		
81 Operation		
82 (560) Operation Supervision and Engineering		
83 (561) Load Dispatching		
84 (562) Station Expenses	13,478	17,130
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	13,478	17,130
91 Maintenance		
92 (568) Maintenance Supervision and Engineering		
93 (569) Maintenance of Structures		
94 (570) Maintenance of Station Equipment	15,614	19,699
95 (571) Maintenance of Overhead Lines	86,648	22,032
96 (572) Maintenance of Underground Lines		
97 (573) Maintenance of Miscellaneous Transmission Plant	139	3,710
98 TOTAL Maintenance	102,401	45,441
99 TOTAL Transmission Expenses	115,879	62,571
100 3. DISTRIBUTION EXPENSES		
101 Operation		
102 (580) Operation Supervision and Engineering	81,699	84,405
103 (581) Load Dispatching	370	-

ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)

Account	Amount for Current Year	Amount for Previous Year
104 3. DISTRIBUTION EXPENSES (Continued)		
105		
106 (582) Station Expenses	5,544	5,897
107 (583) Overhead Line Expenses	13,651	6,409
108 (584) Underground Line Expenses	19,737	22,812
109 (585) Street Lighting and Signal System Expenses	7,724	4,538
110 (586) Meter Expenses	66,109	51,404
111 (587) Customer Installations Expenses	20,169	10,261
112 (588) Miscellaneous Distribution Expenses	86,054	62,552
113 (589) Rents		
114 TOTAL Operation	301,057	248,278
115 Maintenance		
116 (590) Maintenance Supervision and Engineering	21,708	26,120
117 (591) Maintenance of Structures	3,854	2,701
118 (592) Maintenance of Station Equipment	48,185	71,718
119 (593) Maintenance of Overhead Lines	287,877	335,283
120 (594) Maintenance of Underground Lines	108,262	111,766
121 (595) Maintenance of Line Transformers	41,661	34,930
122 (596) Maintenance of Street Lighting and Signal Systems	12,353	9,056
123 (597) Maintenance of Meters	7,574	17,697
124 (598) Maintenance of Miscellaneous Distribution Plant	5,856	6,925
125 TOTAL Maintenance	537,330	616,196
126 TOTAL Distribution Expenses	838,387	864,474
127 4. CUSTOMER ACCOUNTS EXPENSES		
128 Operation		
129 (901) Supervision	36,301	34,853
130 (902) Meter Reading Expenses	66,901	73,177
131 (903) Customer Records and Collection Expenses	252,837	246,031
132 (904) Uncollectible Accounts	30,121	36,626
133 (905) Miscellaneous Customer Accounts Expenses	29,705	25,050
134 TOTAL Customer Accounts Expenses	415,665	415,737
135 5. CUSTOMER SERVICE AND INFORMATIONAL EXPENSES		
136 Operation		
137 (907) Supervision	32,583	24,866
138 (908) Customer Assistance Expenses	72,200	68,007
139 (909) Informational and Instructional Expenses	29,327	16,397
140 (910) Misc. Cust. Service and Informational -Includes underrecovery	(69,816)	(10,471)
141 TOTAL Cust. Service and Informational Expenses	64,294	98,799
142 6. SALES EXPENSES		
143 Operation		
144 (911) Supervision		
145 (912) Demonstrating and Selling Expenses	-	-
146 (913) Advertising Expenses	1,702	1,621
147 (916) Miscellaneous Sales Expenses	-	-
148 TOTAL Sales Expenses	1,702	1,621
149 7. ADMINISTRATIVE AND GENERAL EXPENSES		
150 Operation		
151 (920) Administrative and General Salaries	217,562	202,434
152 (921) Office Supplies and Expenses	67,499	54,950
153 (Less) (922) Administrative expenses Transferred-Cr.	-	-
154 (923) Outside Services Employed	22,777	38,752
155 (924) Property Insurance	29,573	31,783
156 (925) Injuries and Damages	62,814	120,359
157 (926) Employee Pensions and Benefits	87,009	63,038

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	788	4,447
160 (Less) (929) Duplicate Charges-Cr.		
161 (930.1) General Advertising Expenses	4,035	596
162 (930.2) Miscellaneous General Expenses	23,162	16,382
163 (931) Rents	1,554	1,268
164 TOTAL Operation	516,773	534,009
165 Maintenance		
166 (935) Maintenance of General Plant	50,869	84,231
167 TOTAL Administrative and General Expenses	567,642	618,240
168 TOTAL Electric Operation and Maintenance Expenses	16,595,649	18,218,562

NUMBER OF ELECTRIC DEPARTMENT EMPLOYEES

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

1 Payroll Period Ended (Date)	11/8/99
2 Total Regular Full-Time Employees (Equivalent Employees from joint functions -6)	38
3 Total Part-Time and Temporary Employees	-
4 Total Employees	38

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	150,919			150,919
8	Distribution Plant	797,567			797,567
9	General Plant	72,876			72,876
10	Common Plant-Electric *	23,913			23,913
11	TOTAL	\$1,045,275	\$0	\$0	\$1,045,275

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)
 1999

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	-	-	-	(6,841)	1,100	360	1,032	(6,841)	288	-	-	-	-	-	-														
3601	16,000	-	-	-	-	16,000	3601	1,185	-	-	-	-	-	-	-	(5,521)														
361	8,614	-	-	-	(8,614)	-	361	3,217	(8,614)	192	-	-	-	-	-	1,185														
362	856,396	52,602	-	-	(3,466)	905,532	362	386,005	(3,466)	25,692	-	(448)	-	-	-	(5,205)														
364	4,586,507	210,875	-	(4,038)	(19,002)	4,774,342	364	1,786,316	(19,002)	191,341	2,825	(21,550)	-	(1,631)	-	407,783														
365	4,869,419	165,791	-	4,038	(12,782)	5,026,466	365	2,087,873	(12,782)	192,708	6,956	(15,572)	-	1,631	-	1,938,299														
366	105,780	1,197	-	-	-	106,977	366	22,702	-	1,997	-	-	-	-	-	2,260,814														
367	455,012	5,025	-	-	-	460,037	367	100,478	-	13,451	1,240	(32)	-	-	-	24,699														
368	4,600,910	173,015	-	-	(30,603)	4,743,322	368	2,091,581	(30,603)	196,445	92	(1,428)	-	-	-	115,137														
369	2,196,806	138,813	-	-	(6,276)	2,329,343	369	849,589	(6,276)	97,062	1,912	(8,060)	-	-	-	2,256,087														
370	979,076	24,851	-	-	(9,329)	994,398	370	537,490	(9,329)	41,437	-	(75)	-	-	-	934,207														
371	684,183	92,040	-	-	(20,002)	756,221	371	132,435	(20,002)	50,672	3,503	(3,737)	-	-	-	569,523														
373	240,894	19,137	-	-	(9,176)	250,855	373	69,727	(9,176)	13,957	334	(1,756)	-	-	-	162,871														
389	3,766	-	-	-	-	3,766	389	-	-	-	-	-	-	-	-	73,086														
390	914,171	-	-	-	(1,936)	912,235	390	132,071	(1,936)	12,632	-	-	-	-	-	-														
3911	2,756	-	-	-	-	2,756	3911	1,761	-	444	-	-	-	-	-	142,767														
3912	11,894	-	-	-	-	11,894	3912	8,847	-	1,017	-	-	-	-	-	2,205														
3913	76,619	33,146	-	960	-	110,725	3913	54,780	-	10,575	533	-	-	-	-	9,864														
3921	16,001	23,772	-	-	(16,001)	23,772	3921	4,764	(16,001)	2,270	-	-	637	-	-	66,525														
3922	229,979	22,618	-	-	(14,911)	237,666	3922	86,084	(14,911)	31,622	6,999	-	-	-	-	(2,086)														
3923	683,730	125,012	-	-	-	808,742	3923	193,722	-	57,608	9,000	-	-	-	-	109,784														
3924	20,035	-	-	-	-	20,035	3924	5,358	-	696	-	-	-	-	-	260,330														
3931	62,422	-	-	-	-	62,422	3931	18,971	-	2,064	-	-	-	-	-	6,054														
3932	761	-	-	-	-	761	3932	27	-	108	-	-	-	-	-	21,035														
3941	7,991	1,698	-	(2,928)	-	5,063	3941	1,086	-	336	-	-	-	(511)	-	135														
3942	22,077	-	-	(2,175)	-	21,600	3942	14,512	-	1,764	-	-	-	(1,475)	-	911														
3951	9,547	-	-	-	-	9,547	3951	1,210	-	348	-	-	-	-	-	14,901														
3952	11,713	4,506	-	-	-	16,219	3952	7,874	-	936	-	-	-	-	-	1,558														
396	379	-	-	5,103	-	5,482	396	(1,225)	-	24	-	-	-	-	-	8,810														
397	60,564	14,298	-	-	-	74,862	397	59,894	-	432	-	-	-	1,986	-	785														
398	3,272	1,181	-	-	-	4,453	398	3,271	-	-	-	-	-	-	-	60,326														
21,745,379							1,109,213							960			(158,939)		8,662,617		948,118		40,275		(52,658)		637		9,440,051	

FLORIDA PUBLIC UTILITIES COMPANY
 FERNANDINA BEACH ELECTRIC DIVISION
 REPORT OF DEPRECIATION DATA UNDER RULE 25.5.0436(8)
 1992

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	24,104	-	1,188						25,292
3501	56,519					56,519	3501	-	-	-						-
352	19,003	7,398				26,401	352	10,200	-	539						10,739
353	1,938,469					1,938,469	353	617,805	-	48,456						666,061
354	244,665					244,665	354	144,147	-	4,404						148,551
355	1,700,094	54,682			(10,797)	1,743,979	355	480,688	(10,797)	66,052	54	(9,330)				526,668
356	961,151	25,240				986,391	356	367,053	-	30,018		(7,196)				389,873
359	6,788					6,788	359	1,805	-	264						2,069
360	9,972					9,972	360	73	-	12						85
3601	188					188	3601	-	-	-						-
361	39,925					39,925	361	16,957	-	876						17,833
362	1,902,701	24,873				1,927,574	362	701,801	-	74,728		(1,976)				774,553
364	1,505,560	65,197				1,570,757	364	601,788	(15,225)	75,283	1,878	(14,043)				649,681
365	2,599,842	71,958				2,671,800	365	844,722	(32,158)	118,410	3,644	(14,606)				1,020,013
366	1,209,436	130,820				1,340,256	366	237,189	(2,335)	25,182						260,026
367	2,461,651	184,855				2,646,506	367	764,057	(7,384)	70,641		(2,048)				825,266
368	4,966,377	222,317				5,188,694	368	2,043,959	(132,160)	218,498		(6,722)				2,123,575
369	2,927,907	214,660				3,142,567	369	999,028	(3,577)	114,653		(565)				1,109,539
370	1,669,326	62,623				1,731,949	370	835,829	(22,554)	59,070		(326)				871,819
371	259,759	38,188				297,947	371	106,163	(3,475)	16,897	73	(463)				119,195
373	496,189	72,355				568,544	373	152,101	(14,178)	23,337	785	(954)				161,093
389	68,696					68,696	389	6,704	-	-						6,704
390	437,312			742		438,054	390	158,010	-	8,752			726			167,488
3911	21,259			(1,525)		2,379	3911	20,729	(17,355)	108			(1,491)			1,991
3912	32,704			144		32,848	3912	16,408	(5,389)	2,948			411			14,378
3913	257,927	45,224		539		266,869	3913	117,197	(36,921)	43,271	533		354			124,434
3921	45,169	17,695				62,864	3921	39,297	(12,278)	266	2,200					29,485
3922	156,599	53,051				209,650	3922	131,353	(8,766)	24,810	601		(5,087)			142,931
3923	633,625	132,509		(7,423)		766,134	3923	192,784	(40,096)	57,556	1,250					211,494
3924	12,349			7,423		19,772	3924	7,542		436			5,067			13,045
3931	20,488					20,488	3931	12,849	-	900						13,749
3932	3,251				(3,251)	-	3932	3,251	(3,251)	-						-
3941	13,820	23,726			(5,346)	32,200	3941	4,873	(5,346)	1,116						28,298
3942	63,509	14,444			(19,669)	53,370	3942	47,668	(19,669)	3,624			(3,325)			4,810
3951	36,574				(5,899)	30,675	3951	9,497	(5,899)	1,212						16,801
3952	18,690	3,007			(1,462)	20,235	3952	18,119	(1,462)	144						59,846
396	77,974			4,914		79,395	396	56,718	(3,493)	3,296			3,325			42,817
397	96,679	38,554			(18,585)	104,487	397	61,086	(18,585)	7,860			(7,766)			17,270
398	20,229			(12,161)	(2,429)	17,800	398	18,171	(2,429)	528						-
27,010,005		1,503,376		(12,161)	(424,780)	28,076,441	9,972,337		(424,780)	1,105,333	11,018	(58,229)		(7,766)		10,597,915