

EXECUTIVE SUMMARY

SUPPLEMENT TO ANNUAL REPORT

OF

FLORIDA PUBLIC UTILITIES COMPANY

FOR THE YEAR

1994

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."

i.

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:		(407) 832-2461
B. Direct Telephone Number for Officer (s)		
Officer (s) Name	Title	Telephone Number
1. Robert L. Terry	Chairman of the Executive Committee	(407) 838-1765
2. Franklin C. Cressman	President and Chief Executive Officer	(407) 838-1763
3. Jack Brown	Treasurer	(407) 838-1729
4. John T. English	Senior Vice President	(407) 838-1762
5. Mildred K. Hall	Secretary	(407) 838-1766
6. William D. Little, Jr.	Asst. Secretary & Asst. Treasurer	(407) 838-1741
7. Darryl L. Troy	Vice President	(407) 838-1761
8. Charles L. Stein	Vice President	(407) 838-1760
C. Direct Telephone Number for Director (s)		
Director (s) Name	Title	Telephone Number
1. Constant A. Benoit, Jr.	Director	(407) 697-5160
2. E. James Carr, Jr.	Director	(407) 848-7200
3. Franklin C. Cressman	President and Chief Executive Officer	(407) 838-1763
4. Daniel Downey	Director	(407) 655-8761
5. Gordon O. Jerauld	Director	(407) 626-0783
6. Robert L. Terry	Chairman of the Executive Committee	(407) 838-1765
7. John T. English	Senior Vice President	(407) 838-1762

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

Four areas of Florida are served by Florida Public Utilities Company. The West Palm Beach division serves 32,600 customers within a 230 square mile area of eastern Palm Beach County. The Sanford division, located in the heart of central Florida, serves 5,900 customers in Seminole County. Serving 6,000 customers, the Deland division lies in western Volusia County.

The Marianna division, located in the panhandle of Florida, serves 11,300 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 service to 10,800 and 5,400 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, Sanford, and Deland divisions. These three divisions also serve 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, Sanford, and Deland areas.

F. Current and Projected Growth Patterns

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

B. Description

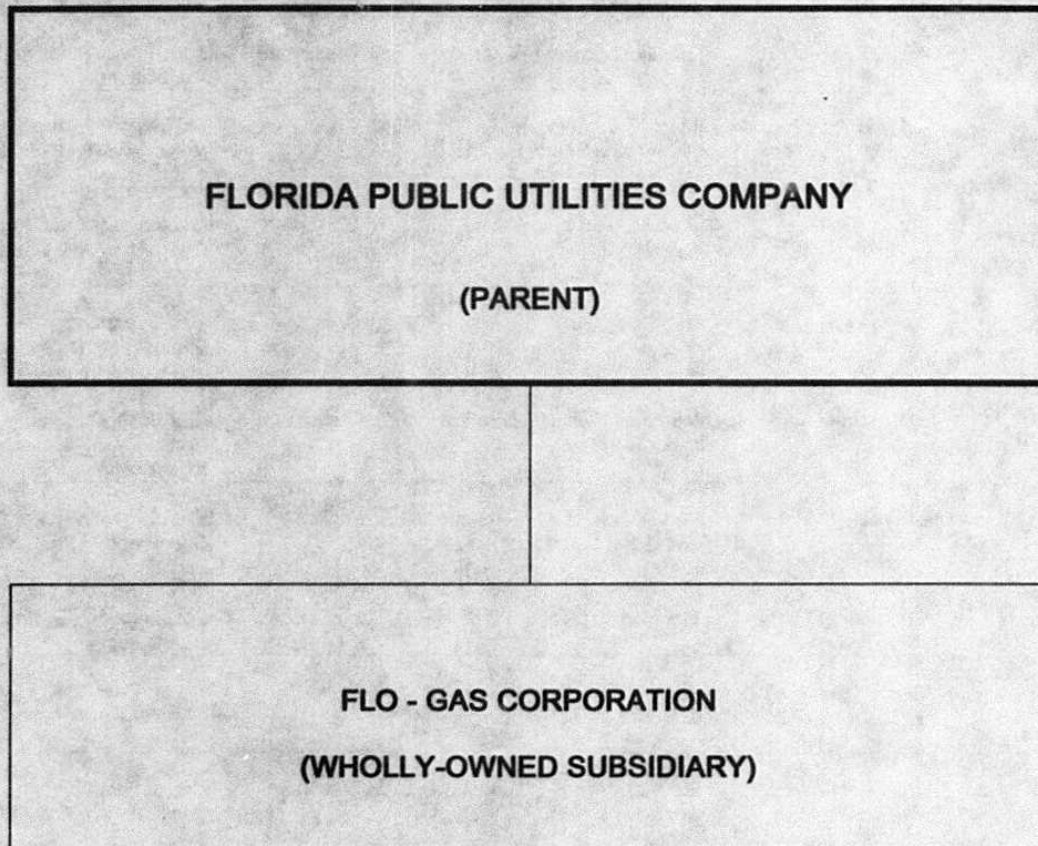
Each divisional office has on file records limited to individual divisional operations. The general office in West Palm Beach contains the general corporate accounting records for Company-wide operations.

C. List Audit Groups Reviewing Records and Operations

Deloitte & Touche - Annual and quarterly corporate audits.
Florida Public Service Commission - Electric, gas, and water operations.

PART IV - PARENT / AFFILIATE ORGANIZATION CHART

CURRENT AS OF: DECEMBER 31, 1994



PART V - LIAISON PERSONNEL DIRECTORY (4)

A. List

Name of Company Representative (1) (2)	Title or Position	Organizational Unit Title (Dept/Div/Etc.) (3)	Name of Immediate Supervisor	Area (s) of Responsibility
Frank C. Cressman	President	Electric, Gas, and Water Operations	---	Engineering, Rates, Rules, and Regulations
Jack R. Brown	Treasurer	Electric, Gas, and Water Operations	F. C. Cressman	Accounting, Rules and Regulations
John T. English	Senior Vice President	Marianna Electric, and Fernandina Beach Electric and Water Operations	F. C. Cressman	Engineering, Rates, Rules, and Regulations
Darryl L. Troy	Vice President	Electric, Gas, and Water Operations	F. C. Cressman	Electric, Gas, and Water Operations, Any Open Docket
Charles L. Stein	Vice President	Gas Operations	F. C. Cressman	Gas Operations, Engineering, Rates, Rules, and Regulations
P. Mark Cutshaw	Division Manager	Marianna Electric Operations	J. T. English	Electric Operations, Conservation, Rates and Engineering
Patrick W. Foster	Division Manager	Fernandina Beach Electric and Water Operations	J. T. English	Electric and Water Operations, Rates and Engineering
Michael Peacock	Director of Customer Relations	Electric Operations	P. Mark Cutshaw	Conservation, Electric Operations
George Bachman	Accounting Manager	Electric, Gas, and Water Operations	J. R. Brown	Taxes, Fuel Adjs., PGA, Conservation, Accounting
Cheryl Martin	Assistant Accounting Manager	Electric, Gas, and Water Operations	G. M. Bachman	Taxes, Fuel Adjs., PGA, Conservation, Accounting
Floyd Self / Norman Horton (904) 222-0720	Attorney	Messer, Vickers, Caparello, Madsen, Lewis, Goldman, & Metz	---	Fuel Adjs., PGA, and Conservation, All Divisions
Wayne Schiefelbein (904) 877-7191	Attorney	Gatlin, Woods, Carlson and Cowdery	---	Rate Cases

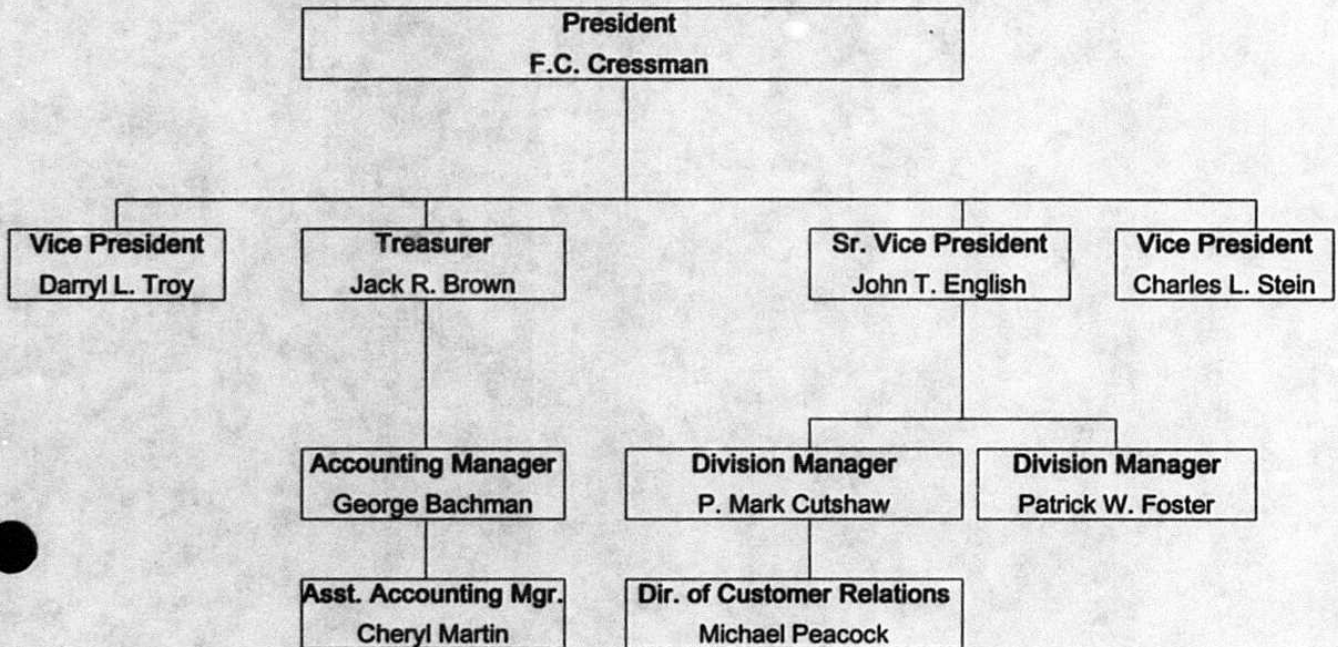
- (1) Also list appropriate legal counsels, and others who may not be on the general payroll.
 (2) Please provide individual telephone numbers if the person cannot be reached through the Company's operator.
 (3) Please provide appropriate organization charts for all persons listed within the Company.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

PART V - LIAISON PERSONNEL

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

CURRENT AS OF: DECEMBER 31, 1994

FLORIDA PUBLIC UTILITIES COMPANY





INDEPENDENT AUDITORS' REPORT

Florida Public Utilities Company:

We have audited the balance sheet of Florida Public Utilities Company (the "Company") as of December 31, 1994, and the related statements of income, retained earnings, and cash flows for the year then ended, included on pages 110 through 122-g of the accompanying Federal Energy Regulatory Commission Form 2. 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 generally accepted auditing standards. 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.

As required by the Federal Energy Regulatory Commission, the Company accounts for its investment in a wholly-owned subsidiary on the equity method rather than consolidating the assets, liabilities, revenues, and expenses of the subsidiary, as required by generally accepted accounting principles. If generally accepted accounting principles were followed, investments and current assets would be decreased by \$2,119,886 and \$967,884, respectively, and current liabilities and property would be increased by \$250,771 and \$4,639,567, respectively as of December 31, 1994. Furthermore, operating revenues would be increased by \$4,046,390, operating expenses would be increased by \$3,891,921, and equity in earnings of subsidiaries would be decreased by \$56,200 for the year ended December 31, 1994. Accounting for the investment in a wholly-owned subsidiary on the equity method rather than in accordance with generally accepted accounting principles has no effect on net income or retained earnings. The statement of cash flows and the accompanying notes to the 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 sheet and income statement in which an investment in a wholly-owned subsidiary is accounted for on the equity method.

In our opinion, except for the effects of not consolidating its wholly-owned subsidiary as discussed in the preceding paragraph, the financial statements referred to above present fairly, in all material respects, the financial position of Florida Public Utilities Company at December 31, 1994, and the results of its operations and its cash flows for the year then ended in conformity with generally accepted accounting principles. Also, in our opinion, the information presented in the financial statements referred to above is presented fairly, in all material respects, in accordance with 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 of utility operating income by utility departments on the statement of income 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.

Deloitte, Touche LLP

February 17, 1995

SIGNATURE PAGE

I certify that I am the responsible accounting officer of the
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, 1994 to December 31, 1994, inclusive.

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

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

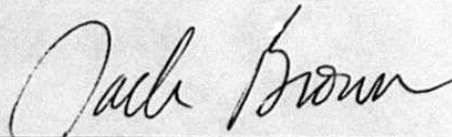
Whoever knowingly makes a false statement in writing
with the intent to mislead a public servant in the
performance of his official duty shall be guilty of a
misdemeanor of the second degree, punishable as provided in
S. 775.082, S. 775.083, or S. 775.084.

May 30, 1995

Date

Jack Brown

Name



Signature

Treasurer

Title

**INSTRUCTIONS FOR FILING THE
FERC FORM NO. 2**

GENERAL INFORMATION

I. Purpose

This form is a Regulatory Support Requirement (18 CFR 260.1). It is designed to collect financial and operational information from major interstate natural gas companies subject to the jurisdiction of the Federal Energy Regulatory Commission. This report is also secondarily considered to be a non-confidential public use form supporting a statistical publication (Financial Statistics of Interstate Natural Gas Pipeline Companies), published by the Energy Information Administration.

II. Who Must Submit

Each major natural gas company, as classified in the Commission's Uniform System of Accounts Prescribed for Natural Gas Companies Subject to the Provisions of the Natural Gas Act (18 CFR 201), must submit this form.

Note: Major means having combined gas sold for resale and gas transported or stored for a fee exceeding 50 million Mcf at 14.73 psia (60° F) in each of the three previous calendar years.

III. What and Where to Submit

- (a) Submit an original and four (4) copies of this form to:

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

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

Chief Accountant
Federal Energy Regulatory Commission
825 N. Capitol St., NE.
Room 946
Washington, D.C. 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 political subdivision of the U.S. (See 18 CFR 158.10 - 158.12 for specific qualifications.)

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

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

**INSTRUCTIONS FOR FILING THE
FERC FORM NO. 2**

GENERAL INFORMATION (Continued)

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

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

In connection with our regular examination of the financial statement of _____ for the year ended on which we have reported separately under date of _____, we have also reviewed schedules _____ of FERC Form No. 2 for the year filed with the Federal Energy Regulatory Commission, for conformity in all material respects with the requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases. Our review for this purpose included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

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

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

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

Legal Reference and Records Management Branch
Federal Energy Regulatory Commission
941 North Capitol Street, NE.
Room 3100 ED - 12.1
Washington, D.C. 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 2,475 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, including suggestions for reducing this burden, to the Federal Energy Regulatory Commission, 825 North Capitol Street NE, Washington, D.C. 20426 (Attention: Michael Miller, ED - 12.3); and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, D.C. 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 201) (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 Mcf) 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 to dollars 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 years 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.

**INSTRUCTIONS FOR FILING THE
FERC FORM NO. 2**

GENERAL INSTRUCTIONS (Continued)

- IV. For any page (s) that is not applicable to the respondent, either
- (a) Enter the words "Not Applicable" on the particular page (s), or
 - (b) Omit the page (s) and enter "NA", "None", or "Not Applicable" in column (d) on the List of Schedules pages 2, 3, 4.
- V. Complete this report by means which result in a permanent record. Complete the original copy in permanent black ink or typewriter print, if practical. The copies, however, may be carbon copies or other similar means of reproduction provided the impressions are clear and readable.
- VI. Enter the month, day, and year for all dates. Use customary abbreviations. The "Date of Report" at the top of each page is applicable only to resubmissions (see VII below).
- VIII. When making revisions, resubmit only those pages that have been changed from the original submission. Submit the same number of copies as required for filing the form. Include with the resubmission the Identification and Attestation page, page 1. Mail dated resubmissions to:
- Chief Accountant
Federal Energy Regulatory Commission
825 North Capitol Street, NE.
Room 946
Washington, D.C. 20426
- IX. Provide a supplemental statement further explaining accounts or pages as necessary. Attach the supplemental statement (8 1/2 by 11 inch size) to the page being supplemented. Provide the appropriate identification information, including the title (s) of the page and the page number supplemented.
- X. Do not make references to reports of previous years or to other reports in lieu of required entries, except as specifically authorized.
- XI. Wherever (schedule) pages refer to figures from a previous year, the figures reported must be based upon those shown by the annual report of the previous year, or an appropriate explanation given as to why the different figures were used.
- XII. Report all gas volumes on a pressure base of 14.73 psia and a temperature base of 60° F.
- XIII. Respondents may submit computer printed schedules (reduced to 8 1/2 x 11) instead of the schedules if they are in substantially the same format.

DEFINITIONS

- I. Btu per cubic foot - The total heating value expressed in Btu, produced by the combustion, at constant pressure, of the amount of the gas which would occupy a volume of 1 cubic foot at a temperature of 60° F if saturated with water vapor and under a pressure equivalent to that of 30 inches of mercury at 32° F, and under standard gravitational force (980.665 cm per sec. ²) with air of the same temperature and pressure as the gas, when the products of combustion are cooled to the initial temperature of gas and air when the water formed by combustion is condensed to the liquid state. (Sometimes called gross heating value or total heating value.)
- II. 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.
- III. Respondent - The person, corporation, licensee, agency, authority, or other legal entity or instrumentality in whose behalf the report is made.

EXCERPTS FROM THE LAW

(Natural Gas Act, 15 U.S.C. 717-717w)

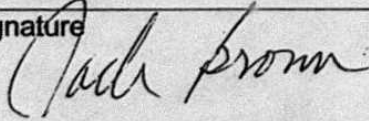
"Sec. 10 (a). Every natural gas (sic) company shall file with the Commission such annual and other periodic or special reports as the Commission may by rules and regulations or order prescribe as necessary or appropriate to assist the Commission in the proper administration of this act. The Commission may prescribe the manner and form in which such reports shall be made, and require from such natural gas companies 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, investment and reduction thereof, gross receipts, interest due and paid, depreciation, amortization, and other reserves, costs of facilities, cost of maintenance and operation of facilities for the production, transportation, or sale of natural-gas (sic), cost of renewal and replacement of such facilities, transportation, delivery, use, and sale of natural-gas (sic). . . "

"Sec. 16. 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 time within which they shall be filed. . . "

GENERAL PENALTIES

"Sec. 21 (b). Any person who willfully and knowingly violates any rule, regulation, restriction, condition, or order made or imposed by the Commission under authority of this act, shall, in addition, to any other penalties provided by law, be punished upon conviction thereof by a fine of not exceeding \$500 for each and every day during which such offense occurs."

**FERC FORM NO. 2:
ANNUAL REPORT OF MAJOR NATURAL GAS COMPANIES**

IDENTIFICATION			
01	Exact Legal Name of Respondent FLORIDA PUBLIC UTILITIES COMPANY	02	Year of Report Dec. 31, 1994
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 Jack Brown	06	Title of Contact Person Treasurer
07	Address of Contact Person (Street, City, State, Zip Code) Same as above		
08	Telephone of Contact Person, Including Area Code (407) 838-1729	09	This Report Is (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission
10	Date of Report (Mo, Da, Yr) May 30, 1995		
ATTESTATION			
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.			
01	Name Jack Brown	02	Title Treasurer
03	Signature 		04
			Date Signed (Mo, Da, Yr) May 30, 1995
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.			

LIST OF SCHEDULES (Natural Gas Company)

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

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

Title of Schedule (a)	Reference Page No. (b)	Date Revised (c)	Remarks (d)
GENERAL CORPORATE INFORMATION AND FINANCIAL STATEMENTS			
General Information	101	Ed. 12-87	None
Control Over Respondent	102	Ed. 12-87	
Corporations Controlled By Respondent	103	Ed. 12-87	
Officers	104	Ed. 12-87	
Directors	105	Ed. 12-88	
Security Holders and Voting Powers	106-107	Ed. 12-87	None
Important Changes During the Year	108	Ed. 12-87	
Important Changes During the Year, Cont.	109	Ed. 12-87	
Comparative Balance Sheet	110-113	Ed. 12-93	
Statement of Income for the Year	114-117	Ed. 12-93	
Statement of Retained Earnings for the Year	118-119	Ed. 12-88	
Statement of Cash Flows	120-121	Ed. 12-93	
Notes to Financial Statements	122-123	Ed. 12-88	
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
Gas Plant in Service	204-209	Ed. 12-89	
Gas Plant Leased to Others	213	Ed. 12-88	
Gas Plant Held for Future Use	214	Ed. 12-89	
Production Properties Held for Future Use	215	Ed. 12-89	
Construction Work in Progress - Gas	216	Ed. 12-87	
Construction Overheads - Gas	217	Ed. 12-87	
General Description of Construction Overhead Procedure	218	Ed. 12-88	
Accumulated Provision for Depreciation of Gas Utility Plant	219	Ed. 12-87	
Gas Stored	220	Ed. 12-87	
Nonutility Property	221	Ed. 12-88	None
Accumulated Provision for Depreciation and Amortization of Nonutility Property	221	Ed. 12-87	
Investments	222-223	Ed. 12-86	
Investments in Subsidiary Companies	224-225	Ed. 12-89	
Gas Prepayments Under Purchase Agreements	226-227	Ed. 12-88	
Advances for Gas Prior to Initial Deliveries or Commission Certification	229	Ed. 12-87	
Prepayments	230	Ed. 12-88	
Extraordinary Property Losses	230	Ed. 12-88	
Unrecovered Plant and Regulatory Study Costs	230	Ed. 12-88	
Preliminary Survey and Investigation Charges	231	Ed. 12-93	
Other Regulatory Assets	232	Ed. 12-93	None
Miscellaneous Deferred Debits	233	Ed. 12-89	
Accumulated Deferred Income Taxes (Acct. 190)	234-235	Ed. 12-89	
BALANCE SHEET SUPPORTING SCHEDULES (Liabilities and Other Credits)			
Capital Stock	250-251	Ed. 12-89	
Capital Stock Subscribed, Capital Stock Liability for Conversion Premium on Capital Stock, and Installments Received on Capital Stock	252	Ed. 12-86	

Income Taxes

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

	1994	1993	1992
Current			
Federal	\$ 1,471	\$ 523	\$ 895
State	192	73	163
	<u>1,663</u>	<u>596</u>	<u>1,058</u>
Deferred			
Federal	(574)	307	71
State	(37)	71	16
	<u>(611)</u>	<u>378</u>	<u>87</u>
Investment tax credits	(109)	(107)	(108)
Total	<u>\$ 943</u>	<u>\$ 867</u>	<u>\$ 1,037</u>

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):

	1994	1993	1992
Federal income tax at statutory rate	\$ 912	\$ 881	\$ 976
Effect of state income taxes	155	144	179
Investment tax credit	(109)	(107)	(108)
Other	(15)	(51)	(10)
Provision for income taxes	<u>\$ 943</u>	<u>\$ 867</u>	<u>\$ 1,037</u>

The tax effects of temporary differences producing accumulated deferred income tax assets and liabilities in accordance with SFAS No. 109 as reflected in the accompanying consolidated balance sheets are as follows (in thousands):

	1994	1993
Deferred tax assets		
Regulatory asset	\$ 3,546	\$ 4,260
Alternative minimum tax credit	656	320
Other	1,498	294
Total deferred tax assets	<u>\$ 5,700</u>	<u>\$ 4,874</u>
Deferred tax liabilities		
Utility plant related ¹	\$ 12,778	\$ 12,552
Other	476	488
Total deferred tax liabilities	<u>\$ 13,254</u>	<u>\$ 13,040</u>

¹Includes the regulatory liabilities of \$3,012 and \$2,964, respectively.

The provision (credit) for 1992 deferred income taxes, under APB No. 11, consists of the following (in thousands):

Accelerated depreciation	\$ 437
Contributions in aid of construction	(234)
Purchased energy	(142)
Alternative minimum tax	69
Other	(43)
Total	<u>\$ 87</u>

Employee Benefit Plans

Pension Plan The Company has a noncontributory defined benefit pension plan covering substantially all its employees. The benefits are based on the employee's credited service and average compensation, generally during the last five years before retirement. The Company's policy is to fund pension costs in accordance with contribution guidelines established by The Employee Retirement Income Security Act of 1974.

The components of net pension income are as follows (in thousands):

	1994	1993	1992
Service cost	\$ 473	\$ 445	\$ 401
Interest cost	791	728	686
Actual return on assets	(230)	(2,791)	(1,888)
Net amortization and deferral	(1,184)	1,519	758
Net periodic pension income	<u>\$ (150)</u>	<u>\$ (99)</u>	<u>\$ (43)</u>
Actuarial assumptions:			
Discount rate	7%	7%	7%
Rate of increase in future compensation levels	5½%	5½%	5½%
Expected long-term rate of return on assets	8%	8%	8%

The Plan's funded status of the plan at December 31, 1994 and 1993, is as follows (in thousands):

	1994	1993
Actuarial present value of benefit obligations:		
Vested benefit obligation	\$ (9,098)	\$ (8,534)
Accumulated benefit obligation	<u>\$ (9,602)</u>	<u>\$ (9,158)</u>
Projected benefit obligation	<u>\$ (12,206)</u>	<u>\$ (11,495)</u>
Plan assets at fair value	18,060	19,052
Plan assets in excess of projected benefit obligation	5,854	7,557
Unrecognized net gain	(4,836)	(6,581)
Unrecognized prior service cost	699	774
Unrecognized net asset at January 1, 1986 being recognized over 15 years	(1,100)	(1,283)
Prepaid pension cost	<u>\$ 617</u>	<u>\$ 467</u>

natural gas revenues of \$2,079,000 and requested that the interim rates be put into effect pending final action on the permanent increase. In December 1994, the FPSC granted an interim rate increase of \$387,000. The final order granting a permanent increase is expected in June 1995. The principal reasons for the requested increase in base rates results from increased operating and plant replacement costs, a deteriorated return on the Company's investment and an aggressive marketing plan to attract new customers.

On September 1, 1993, the Company filed a request with the FPSC for an increase of \$858,000 in annual electric revenues in the Marianna Division and requested that the interim rates be put into effect pending final action on the permanent increase. In November 1993, the FPSC granted an interim rate

increase of \$137,000 that was effective November 18, 1993. On January 18, 1994, the FPSC authorized a permanent increase of \$515,000 that became effective February 17, 1994. The principal reason for the final increase being lower than the Company's request was that the FPSC authorized the use of a lower return on common equity capital and approved smaller increases in storm reserve and tree trimming expenses than the Company had requested.

Following FPSC rules for water utilities, the Company in mid-1994 filed for and was granted a price index revenue increase in the Fernandina Beach water division. This increase, approximating \$18,000 on an annual basis, was placed into effect on June 4, 1994. A similar price index filing is planned for 1995.

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. Corporate assets are principally cash and overnight investments, deferred tax assets and common plant.

Business segment information for 1994, 1993 and 1992 is summarized as follows (in thousands):

	Gas	Electric	Water	Common	Consolidated
1994					
Revenues	\$ 24,814	\$ 36,070	\$ 1,516	\$	\$ 62,400
Operating profit	1,966	2,946	378		5,290
General corporate expenses					2,606
Income before income taxes					2,684
Identifiable assets	34,854	31,189	4,721	11,517	82,281
Depreciation	1,893	1,449	190	141	3,673
Construction expenditures	2,992	2,400	195	351	5,938
1993					
Revenues	26,773	38,307	1,504		66,584
Operating profit	2,245	2,750	352		5,347
General corporate expenses					2,755
Income before income taxes					2,592
Identifiable assets	34,275	30,512	4,696	8,552	78,035
Depreciation	1,823	1,390	184	136	3,533
Construction expenditures	2,624	2,519	89	147	5,379
1992					
Revenues	29,498	36,174	1,377		67,049
Operating profit	2,955	2,280	292		5,527
General corporate expenses					2,656
Income before income taxes					2,871
Identifiable assets	33,046	29,452	4,771	3,926	71,195
Depreciation	1,743	1,290	178	132	3,343
Construction expenditures	2,508	2,788	311	87	5,694

FLORIDA PUBLIC UTILITIES

erty 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 approximates 4.0% per year.

Income Taxes As of January 1, 1993, the Company adopted Statement of Financial Accounting Standards (SFAS) No. 109, "Accounting for Income Taxes", which requires a change from the deferred method to the liability method of accounting for income taxes. Under the liability method, the tax effect of temporary differences between the financial statement and tax basis of assets and liabilities is reported as deferred taxes measured at currently enacted rates. In accordance with SFAS No. 109, an increase in the net accumulated deferred income tax liability and a corresponding regulatory asset was recognized on the accompanying consolidated balance sheets to give effect to temporary differences for which deferred taxes were not previously required to be provided under APB No. 11. Adoption of this standard had no effect on results of operations. In fiscal 1992, deferred income taxes result from timing differences in the recognition of revenues and expenses for financial statement and income tax reporting purposes, in accordance with Accounting Principles Board Opinion (APB) No. 11, "Accounting for Income Taxes".

The Company provides deferred income taxes on substantially all temporary differences that give rise to the deferred tax assets and liabilities. Investment tax credits have been deferred and are amortized based upon the average useful life of the related property.

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

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 1/2%. At December 31, 1994 there was a balance outstanding of \$4,000,000. The weighted-average interest rates at December 31, 1994 and 1993 were 6.6% and 4.0%, respectively.

Capitalization

Common Shares Reserved The Company has reserved 45,731 common shares for issuance under the Dividend Reinvestment Plan and 16,992 common shares for issuance under the Employee Stock Purchase Plan.

Financing Transactions During 1992, the Company completed two financing transactions. In June, the Company completed an \$8,000,000 private placement of First Mortgage Bonds, 9.08% series due 2022. The proceeds were used to repay \$8,000,000 of the \$10,300,000 short-term debt outstanding. In July, the Company completed the sale of its common stock offering of 287,500 shares at \$20.875 per share. The net proceeds, before deduction of expenses of approximately \$69,000, were \$5,642,000. The proceeds were used to repay the remaining \$2,300,000 short-term debt outstanding and the balance was used for utility plant construction.

Dividend Restriction The Indenture of Mortgage and Deed of Trust and supplements thereto provide for restriction of payment of cash dividends. At December 31, 1994 approximately \$2,800,000 of retained earnings were free of such restriction.

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

Rate Matters

On September 23, 1994, the Company filed a request with the FPSC for an increase in annual nat-

NOTES TO 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 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 revenue.

Accordingly, the Company has deferred certain costs, some of which are material and some of which are not, which are being amortized over various periods. Such costs relate to deferred income taxes, employees' postretirement benefits other than pensions, unamortized debt issuance and redemption expense, and unamortized rate case expense. The Company believes that the FPSC will continue to allow the Company to recover its regulatory assets.

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. At the present time, the Company does not have the resources to file more than one rate case per year. However, 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 consolidation 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 1994 presentation.

Utility Plant and Depreciation Utility plant is stated at original cost. The costs of additions to utility plant include contracted services, direct labor, materials and allowances for borrowed and equity funds used during construction. The costs of units of prop-

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

STATEMENT OF CASH FLOWS (Continued)

4. Investing Activities

5. Codes used:

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

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

- (a) Net proceeds or payments
- (b) Bonds, debentures and other long-term debt.
- (c) Include commercial paper
- (d) Identify separately such items as investments, fixed assets, intangibles, etc.
- 6. Enter on page 122 clarifications and explanations.

Line No.	*****CASH FLOW ON A CONSOLIDATED BASIS, cont.*****	Amounts
46	Loans Made or Purchased	-
47	Collections on Loans	-
48		
49	Net (Increase) Decrease in Receivables	-
50	Net (Increase) Decrease in Inventory	-
51	Net (Increase) Decrease in	-
52	Allowances Held for Speculation	-
53	Net Increase (Decrease) in Payables and Accrued Expenses	-
54	Other:	-
55		
56	Net Cash Provided by (Used in) Investing Activities	(6,109,691)
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	349,434
64	Other	-
65		-
66	Net Increase in Short-term Debt (c)	-
67	Other:	
68		
69		
70	Cash provided by Outside Sources (Total of lines 61 through 69)	349,434
71		
72	Payments of Retirement of:	
73	Long-Term Debt (b)	(28,000)
74	Preferred Stock	-
75	Common Stock	-
76	Other:	-
77		
78	Net Decrease in Short-Term Debt (c)	-
79		
80	Dividends on Preferred Stock	(28,500)
81	Dividends on Common Stock	(1,644,929)
82	Net Cash Provided by (Used in) Financing Activities	(1,351,995)
83	(Total of lines 70 through 81)	
84		
85	Net Increase (Decrease) in Cash and Cash Equivalents	1,994,045
86	(Total of lines 22, 57, and 83)	
87		
88	Cash and Cash Equivalents at Beginning of Year	846,172
89		
90	Cash and Cash Equivalents at End of Year	2,840,217

STATEMENT OF CASH FLOWS

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

Line No.	***** CASH FLOW ON A CONSOLIDATED BASIS *****	Amounts
1	Net Cash Flow From Operating Activities:	
2	Net Income (Line 68(c) on page 117)	\$1,717,326
3	Non-Cash Charges (Credits) to Income:	
4	Depreciation and Depletion	3,673,459
5	Amortization of (Specify)	(956)
6	Doubtful Accounts	90,637
7	Deferred Income Taxes (Net)	(611,324)
8	Investment Tax Credit Adjustments (Net)	(109,052)
9	Net (Increase) Decreases in Receivables	579,460
10	Net (Increase) Decreases in Inventory and Prepayments	(97,240)
11	Net (Increase) Decreases in Allowances Inventory	-
12	Net (Decrease) Increase in Payables and Accrued Expenses	(329,322)
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	(14,445)
16	(Less) Undistributed Earnings from Subsidiary Companies	-
17	Other: Depreciation charged to transportation	299,937
18	Amortization of Debt expenses	41,000
19	Overrecoveries of energy costs	1,092,500
20	Other	3,123,538
21	Net Cash Provided by (Used in) Operating Activities (Total of lines 2 through 21)	9,455,731
22		
23	Cash Flows from Investment Activities:	
24	Construction and Acquisition of Plant(including land)	
25	Gross Additions to Utility Plant (less nuclear fuel)	(5,601,291)
26	Gross Additions to Nuclear Fuel	
27	Gross Additions to Common Utility Plant	(350,914)
28	Gross Additions to Nonutility Plant	
29	(Less) Allowance for Other Funds Used During Construction	14,445
30	Other: Customer Advances for Construction	(171,931)
31		
32		
33	Cash Outflows for Plant (Total of lines 26 through 33)	(6,109,691)
34		
35	Acquisition of Other Noncurrent Assets (d)	-
36	Proceeds from Disposal of Noncurrent Assets (d)	-
37	Investment in and Advances to Assoc. and Subsidiary Companies	-
38	Contributions and Advances from Assoc. and Subsidiary Companies	-
39	Disposition of Investments in (and Advances to)	
40	Associated and Subsidiary Companies	-
41	Purchases of Investment Securities (a)	-
42	Proceeds from Sales of Investment Securities (a)	-

STATEMENT OF RETAINED EARNINGS FOR THE YEAR (Continued)

Line No.	Item	Amount
	APPROPRIATED RETAINED EARNINGS (Account 215)	
	State balance and purpose of each appropriated retained earnings amount at end of year and give accounting entries for any applications of appropriated retained earnings during the year.	
39		
40		
41		
42		
43		
44		
45	TOTAL Appropriated Retained Earnings (Account 215)	
	APPROPRIATED RETAINED EARNINGS - Amortization , Reserve, Federal (Account 215.1)	
	State below the total amount set aside through appropriations of retained earnings, as of the end of the year, in compliance with the provisions of Federally granted hydroelectric project licenses held by the respondent. If any reductions or changes other than the normal annual credits hereto have been made during the year, explain such items in a footnote.	
46	TOTAL Appropriated Retained Earnings - Amortization Reserve, Federal (Account 215.1)	
	TOTAL Appropriated Retained Earnings (Accounts 215, 215.1)	
47	TOTAL Retained Earnings (Account 215, 215.1, 216)	<u>\$9,128,518</u>
	UNAPPROPRIATED UNDISTRIBUTED SUBSIDIARY EARNINGS (Account 216.1)	
49	Balance - Beginning of Year (Debit or Credit)	2,784,698
50	Equity in Earnings for Year (Credit) (Account 418.1)	56,200
51	(Less) Dividends Received (Debit)	(500,000)
52	Other Changes (Explain) Cost of shares issued for employee stock plan	
53	Balance - End of year	<u>2,340,898</u>

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 to be recurrent, state the number and annual amounts to be reserved or appropriated as well as the totals eventually to be accumulated.

8. If any notes appearing in the report to stockholders are applicable to this statement attach them at page 122.

Line No.	Item	Contra Primary Account Affected	Amount
	UNAPPROPRIATED RETAINED EARNINGS (Account 216)		
1	Balance - Beginning of Year		\$8,660,816
2	Changes (Identify by prescribed retained earnings accounts)		
3	Adjustments to Retained Earnings (Account 439)		
4	Credit: Dividend from Subsidiary (Flo-Gas)		500,000
5	Credit:		-
6	Credit:		-
7	Credit:		-
8	Credit:		-
9	TOTAL Credits to Retained Earnings (Account 439) (Enter Total of lines 4 through 8)		500,000
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)		-0-
16	Balance Transferred from Income (Account 433 less Account 418.1)		1,661,126
17	(Less) Appropriations of Retained Earnings (Account 436)		
18			
19			
20			
21	TOTAL Appropriations of Retained Earnings (Account 436)		-
22	(Enter Total of lines 18 through 21)		
23	Dividends Declared - Preferred Stock (Account 437)		
24	Preferred	2380	28,500
25			
26			
27			
28	TOTAL Dividends Declared - Preferred Stock (Account 437)		28,500
29	(Enter Total of lines 24 through 28)		
30	Dividends Declared - Common Stock (Account 438)		
31	Common - Cash	2380	1,664,924
32			
33			
34			
35	TOTAL Dividends Declared - Common Stock (Account 438)		1,664,924
36	(Enter Total of lines 31 through 35)		
37	Transfers from Acct. 216.1, Unappropriated Undistributed Subsidiary Earnings		-
38	Balance - End of Year (Enter Total of lines 01, 09, 15, 16, 22, 29, 36 and 37)		\$9,128,518

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)	-	\$4,192,390	\$4,230,427
26	Other Income and Deductions			
27	Other Income	-		
28	Nonutility Operating Income	-		
29	Revenues From Merchandising, Jobbing and Contract Work (415)	-	1,375,320	1,234,501
30	(Less) Costs and Exp. of Merchandising, Job & Contract Work (416)	-	(1,390,523)	(1,368,514)
31	Revenues From Nonutility Operations (417)	-	-	-
32	(Less) Expenses of Nonutility Operations (417.1)	-	-	-
33	Nonoperating Rental Income (418)	-	(1,353)	(292)
34	Equity in Earnings of Subsidiary Companies (418.1)	119	56,200	174,288
35	Interest and Dividend Income (419)	-	92,662	73,965
36	Allowance for Other Funds Used During Construction (419.1)	-	8,729	7,732
37	Miscellaneous Nonoperating Income (421)	-	-	13
38	Gain on Disposition of Property (421.1)	-	-	-
39	TOTAL Other Income (Enter Total of lines 29 through 38)	-	141,035	121,693
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	22,003	14,593
44	TOTAL Other Income Deductions (Total of lines 37 through 39)	-	22,003	14,593
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	20,313	(21,325)
48	Income Taxes - Other (409.2)	262-263	3,514	(3,808)
49	Provision for Deferred Income Taxes (410.2)	234,272-273	-	-
50	(Less) Provision for Deferred Income Taxes - Cr. (411.2)	234,272-273	-	-
51	Investment Tax Credit Adj.- Net (411.5)	-	-	-
52	(Less) Investment Tax Credits (420)	-	-	-
53	TOTAL Taxes on Other Inc. and Ded. (Enter Total of 46 through 52)	-	23,827	(25,133)
54	Net Other Income and Deductions (Enter Total of lines 39,44,53)	-	95,205	132,233
55	Interest Charges			
56	Interest on Long-Term Debt (427)	-	2,267,572	2,347,836
57	Amortization of Debt Disc. and Expense (428)	258-259	44,637	47,175
58	Amortization of Loss on Recquired Debt (428.1)	-	-	-
59	(Less) Amort. of Premium on Debt - Credit (429)	258-259	-	-
60	(Less) Amortization of Gain on Recquired Debt - Credit (429.1)	-	-	-
61	Interest on Debt to Assoc. Companies (430)	340	(81,061)	(61,721)
62	Other Interest Expense (431)	340	344,837	283,367
63	(Less) Allow. for Borrowed Funds Used During Const. - Cr. (432)	-	(5,716)	(5,119)
64	Net Interest Charges (Total of lines 56 through 63)	-	2,570,269	2,611,538
65	Income Before Extraordinary Items (Enter Total of lines 25, 54 and 64)	-	1,717,326	1,751,122
66	Extraordinary Items			
67	Extraordinary Income (434) Cum. Effect - Change in Acctg. Prin. - Net	-	-	-
68	(Less) Extraordinary Deductions (435)	-	-	-
69	Net Extraordinary Items (Enter Total of line 63 less line 64)	-	-	-
70	Income Taxes - Federal and Other (409.3)	262-263	-	-
71	Extraordinary Items After Taxes (Enter Total of line 69 less line 70)	-	-	-
72	Net Income (Enter Total of lines 65 and 71)		\$1,717,326	\$1,751,122
	Earnings Per Share		1.18	1.22

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 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	\$58,354,051	\$62,224,931
3	Operating Expenses			
4	Operation Expenses (401)		45,727,239	49,523,977
5	Maintenance Expenses (402)		1,938,811	1,878,493
6	Depreciation Expense (403,405)		3,347,167	3,215,614
7	Amort. & Depl. of Utility Plant (404-405)		-	-
8	Amort. of Utility Plant Acq. Adj. (406)		(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	2,231,974	2,589,170
14	Income Taxes - Federal (409.1)	262	1,647,528	495,939
15	- Other (409.1)	262	251,266	79,255
16	Provision for Deferred Inc. Taxes (410.1)	234,272-277	(881,290)	310,212
17	(Less) Provision for Deferred Income Taxes - Cr.(411.1)	234,272-277	-	-
18	Investment Tax Credit Adj. - Net (411.4)	266	(100,078)	(97,200)
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)		-	-
23	TOTAL Utility Operating Expenses (Total of lines 4 -18)		54,161,661	57,994,504
24	Net Utility Operating Income (Total of line 2 less 19) (Carry forward to page 117, line 25)		\$4,192,390	\$4,230,427

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)		1,299,870	1,127,939
48	Accumulated Deferred Investment Tax Credits (255)	266	1,739,188	1,639,110
49	Deferred Gains from Disposition of Utility Plant (256)		-	-
50	Other Deferred Credits & CIAC (253,271)		2,192,364	6,875,846
51	Other Regulatory Liabilities (254)		-	-
52	Unamortized Gain on Reacquired Debt (257)		-	-
53	Accumulated Deferred Income Taxes (281-283)	272-277	11,792,543	9,976,452
54	TOTAL Deferred Credits (Enter Total of lines 47 through 52)		<u>17,023,965</u>	<u>19,619,347</u>
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71				
	TOTAL Liabilities and Other Credits (Enter Total of lines 14,22,30 45 and 53)		<u>\$80,679,852</u>	<u>\$81,111,863</u>

COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS)

Line No.	Title of Account	Ref. Page No.	Balance at Beginning of Year	Balance at End of Year
1	PROPRIETARY CAPITAL			
2	Common Stock Issued (201)	251	\$2,328,784	\$2,351,179
3	Preferred Stock Issued (204)	251	600,000	600,000
4	Capital Stock Subscribed (202, 205)	251	-	-
5	Stock Liability for Conversion (203, 206)	251	-	-
6	Premium on Capital Stock (207)	252	9,928,289	10,167,124
7	Other Paid-In Capital (208-211)	253	808,763	858,023
8	Installments Received on Capital Stock (212)	251	-	-
9	(Less) Discount on Capital Stock (213)	253	-	-
10	(Less) Capital Stock Expense (214)	253	(428,440)	(428,440)
11	Retained Earnings (215, 215.1, 216)	118-119	8,660,816	9,128,518
12	Unappropriated Undistributed Subsidiary Earnings (216.1)	118-119	2,784,698	2,340,898
13	(Less) Reacquired Capital Stock (217)	251	(2,121,778)	(2,082,834)
14	TOTAL Proprietary Capital (Enter Total of lines 2 through 13)		22,561,132	22,934,468
15	LONG-TERM DEBT			
16	Bonds (221)	256	24,201,000	24,173,000
17	(Less) Reacquired Bonds (222)	256	-	-
18	Advances from Associated Companies (223)	256	-	-
19	Other Long-Term Debt (224)	256	-	-
20	Unamortized Premium on Long-Term Debt (225)	256	-	-
21	(Less) Unamortized Discount on Long-Term Debt-Dr. (226)		-	-
22	TOTAL Long-Term Debt (Enter Total of lines 16 through 21)		24,201,000	24,173,000
23	OTHER NONCURRENT LIABILITIES			
24	Obligations Under Capital Leases - Noncurrent (227)		-	-
25	Accumulated Provision for Property Insurance (228.1)		550,504	721,000
26	Accumulated Provision for Injuries and Damages (228.2)		-	-
27	Accumulated Provision for Pensions and Benefits (228.3)		160,677	358,795
28	Accumulated Miscellaneous Operating Provisions (228.4)		-	-
29	Accumulated Provision for Rate Refunds (229)		-	-
30	TOTAL Other Noncurrent Liabilities (Enter Total of lines 24 through 29)		711,181	1,080,531
31	CURRENT AND ACCRUED LIABILITIES			
32	Notes Payable (231)		4,000,000	4,000,000
33	Accounts Payable (232)		4,567,367	3,917,519
34	Notes Payable to Associated Companies (233)		-	-
35	Accounts Payable to Associated Companies (234)		-	-
36	Customer Deposits (235)		2,822,671	3,002,378
37	Taxes Accrued (236)	262-263	306,345	406,692
38	Interest Accrued (237)		535,578	522,792
39	Dividends Declared (238)		405,365	425,360
40	Matured Long-Term Debt (239)		-	-
41	Matured Interest (240)		-	-
42	Tax Collections Payable (241)		519,609	492,634
43	Miscellaneous Current and Accrued Liabilities (242)		3,025,639	537,142
44	Obligations Under Capital Leases-Current (243)		-	-
45	TOTAL Current and Accrued Liabilities (Enter Total of lines 32 through 44)		\$16,182,574	\$13,304,517

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

	Title of Account	Ref. Page No.	Balance at Beginning of Year	Balance at End of Year
53	DEFERRED DEBITS			
54	Unamortized Debt Expense (181)		\$331,072	\$315,429
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)		(36)	-
61	Temporary Facilities (185)		11,264	17,429
62	Miscellaneous Deferred Debits (186)	233	286,309	102,021
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)		481,091	458,729
66	Accumulated Deferred Income Taxes (190)	234	4,606,608	3,671,807
67	Unrecovered Purchased Gas Costs (191)		298,760	312,399
68	TOTAL Deferred Debits (Enter Total of lines 53 through 67)		6,015,068	4,877,814
69	TOTAL Assets and other Debits (Enter Total of lines 10, 11, 12, 21, 51, and 68)		80,679,852	81,111,863

COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)

Line No.	Title of Account	Ref. Page No.	Balance at Beginning of Year	Balance at End of Year
1	UTILITY PLANT			
2	Utility Plant (101-106, 114, 118)	200-201	\$85,574,726	90,263,747
3	Construction Work in Progress (107)	200-201	639,623	626,093
4	TOTAL Utility Plant (Enter Total of lines 2 and 3)		86,214,349	90,889,840
5	(Less) Accum. Prov. for Depr. Amort. Depl. (108, 111, 115, 119)	200-201	(27,517,633)	(29,705,004)
6	Net Utility Plant (Enter Total of line 4 less 5)		58,696,716	61,184,836
7	Nuclear Fuel (120.1-102.4, 120.0)	202-203	-	-
8	(Less) Accum. Prov. for Amort. of Nucl. Fuel Assemblies (120.5)	202-203	-	-
9	Net Nuclear Fuel (Enter Total of line 7 less 8)		-	-
10	Net Utility Plant (Enter Total of lines 6 and 9)		58,696,716	61,184,836
11	Utility Plant Adjustments (116)	122	-	-
12	Gas Stored Underground-Noncurrent (117)		-	-
13	OTHER PROPERTY AND INVESTMENTS			
14	Nonutility Property (121)	221	68,709	68,709
15	(Less) Accum. Prov. for Depr. and Amort. (122)		-	73,490
16	Investments in Associated Companies (123)		-	-
17	Investment in Subsidiary Companies (123.1)	224-225	2,524,742	2,119,886
18	(For Cost of Account 123.1, See Footnote Page 224-225, line 23)		-	-
19	Other Investments (124)		10	10
20	Special Funds (125-128)		-	-
21	TOTAL Other Property and Investments (Total of lines 14 through 20)		2,593,461	2,262,085
22	CURRENT AND ACCRUED ASSETS			
23	Cash (131)		836,467	836,410
24	Special Deposits (132-134)		2,443,105	1,992,409
25	Working Funds (135)		9,705	11,398
26	Temporary Cash Investments (136)		-	-
27	Notes Receivable (141)		-	-
28	Customer Accounts Receivable (142)		5,655,248	4,950,600
29	Other Accounts Receivable (143)		276,318	45,352
30	(Less) Accum. Prov. for Uncollectible Acct.-Credit (144)		(125,862)	(67,771)
31	Notes Receivable from Associated Companies (145)		-	-
32	Accounts Receivable from Assoc. Companies (146)		1,703,271	2,074,070
33	Fuel Stock (151)	227	-	-
34	Fuel Stock Expense Undistributed (152)	227	-	-
35	Residuals (Elec) and Extracted Products (Gas) (153)	227	-	-
36	Plant Material and Operating Supplies (154)	227	1,138,338	1,113,455
37	Merchandise (155)	227	265,768	300,387
38	Other Material and Supplies (156)	227	-	-
39	Nuclear Materials Held for Sale (157)	202-203	-	-
40	Allowances (158.1 and 158.2)		-	-
41	(Less) Noncurrent Portion of Allowances		-	-
42	Stores Expenses Undistributed (163)		-	-
43	Gas Stored Underground - Current (164.1)		-	-
44	Liquefied Natural Gas Stored and Held for Processing (164.2-164.3)		-	-
45	Prepayments (165)		523,220	831,585
46	Advances for Gas Explor., Devel., and Prod. (166)		-	-
47	Other Advances for Gas (167)		-	-
48	Interest and Dividends Receivable (171)		-	-
49	Rents Receivable (172)		-	-
50	Accrued Utility Revenues (173)		649,029	699,183
51	Miscellaneous Current and Accrued Assets (174)		-	-
52	TOTAL Current and Accrued Assets (Enter Total of lines 23 through 50)		\$13,374,607	\$12,787,118

IMPORTANT CHANGES DURING THE YEAR

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 the 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 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. Estimate increase or decrease in annual revenues due to important rate changes: State effective rate and approximate amount of increase or decrease from each revenue classification. State the number of customers affected.

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

1. None

2. None

3. None

4. None

5. None

6. None

7. None

8. None

9. None

10. None

11. Marianna (Electric) Rate Increase

Interim	\$137,172	11/18/1993
Final	\$515,000	02/27/1994

Consolidated Gas Rate Increase

Interim	\$387,000	12/15/1994
Final	Due June 1995	

12. None

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)
19	A. P. Maheu	11,155	11,155	-	NONE
20	250 Lakeview Dr. Sanford, FL				
21	Gordon O. Jerauld	9,432	9,332	-	
22	700 Osprey Way, N. Palm Beach, FL				
23	Philadep & Co	6,707	6,707	-	
24	Box 8068-475, Philadelphia, PA 19177				
25	Eduardo & Catharine Arcentales	6,601	6,601	-	
26	209 Avila Road, West Palm Beach, FL				
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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 other 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 6, 1994
Dividend Record Date

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

Total: 1,220,833
By Proxy: 1,220,833

3. Give the date and place of such meeting:

04/19/94
401 S. Dixie Hwy.
West Palm Beach, FL

VOTING SECURITIES

Number of votes as of (date): 12/17/94

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	1,567,119	1,567,119	-	NONE
5	TOTAL number of security holders	1,042	1,042	-	
6	TOTAL votes of security holders listed below	1,093,568	1,093,568	-	
7	*Cede & Company	797,582	797,582	-	
8	P.O. Box 20, New York, NY 10274				
9	Chesapeake Utilities Corp.	98,658	98,658	-	
10	Box 615, Dover, DE 19903				
11	Robert L. Terry, Chairman, Exec. Comm.	85,500	85,500	-	
12	137 Kings Rd., Palm Beach, FL 33402				
13	Kray & Co.	31,328	31,328	-	
14	440 S. Lasalle St. Chicago, IL 60605				
15	Dino Casali	25,835	25,835	-	
16	Box 886 Keene, NH 03431-0886				
17	George F. Parris, Jr.	20,870	20,870	-	
18	P.O. Box 21909, Long Beach, CA 90801				
* Includes 156,777 shares held in trust. Robert L. Terry, a Director of the Corporation, is co-trustee for trust accounts established under the wills of his parents and shares voting and dispositive powers for his stock.					

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)	# OF DIRECTOR MEETINGS ATTENDED DURING YEAR	FEES DURING YEAR
R.L. Terry** Chairman of the Executive Committee	401 South Dixie Highway West Palm Beach, Florida	4	-
F.C. Cressman* President & Chief Executive Officer	401 South Dixie Highway West Palm Beach, Florida	4	-
D. Downey*	400 Royal Palm Way Palm Beach, Florida	4	1,700
G.O. Jerauld	700 Osprey Way No. Palm Beach, Florida	4	1,600
C.A. Benoit, Jr.	Box 1023 Palm Beach, Florida	4	1,700
E. James Carr, Jr.	217 Tom O'Shanter Drive Palm Springs, Florida	4	1,700

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.

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

Line No.	Title (a)	Name of Officer (b)	Salary for Year (c)
1	Chairman of the Executive Committee	Robert L. Terry	\$71,068
2			
3	President	Franklin C. Cressman	\$139,548
4			
5	Senior Vice President	John T. English	\$92,290
6			
7	Vice President	Darryl L. Troy	\$73,334
8			
9	Vice President	Charles L. Stein	\$85,623
10			
11	Treasurer	Jack R. Brown	\$92,129
12			
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19	*Information obtained from Proxy Statement for Annual Meeting of Stockholders dated March 9, 1995.		
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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.

4. If the above required information is available from the SEC 10-K Report Form filing, a specific reference to the report form (i.e. year and company title) may be listed in column (a) provided the fiscal years for both the 10-K report and this report are compatible.

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%	

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.

Jack Brown, Treasurer
401 South Dixie Highway, P.O. Box 3395
West Palm Beach, Florida 33402-3395

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

LIST OF SCHEDULES (Natural Gas Company) (Continued)

Title of Schedule (a)	Reference Page No. (b)	Date Revised (c)	Remarks (d)
COMMON SECTION			
Regulatory Commission Expenses	350-351	Ed. 12-89	None
Research, Development and Demonstration Activities	352-353	Ed. 12-89	
Distribution of Salaries and Wages	354-355	Ed. 12-88	
Charges for Outside Professional and Other Consultative Services	357	Ed. 12-87	
GAS PLANT STATISTICAL DATA			
Natural Gas Reserves and Land Acreage	500-501	Ed. 12-89	None
Changes in Estimated Natural Gas Reserves	503	Ed. 12-88	None
Changes in Est. Hydrocarbon Reserves and Costs, and Net Realizable Value	504-505	Ed. 12-88	None
Natural Gas Production and Gathering Statistics	506	Ed. 12-88	None
Products Extraction Operations - Natural Gas	507	Ed. 12-88	None
Compressor Stations	508-509	Ed. 12-86	None
Gas and Oil Wells	510	Ed. 12-87	None
Field and Storage Lines	511	Ed. 12-87	None
Gas Storage Lines	512-513	Ed. 12-91	None
Transmission Lines	514	Ed. 12-87	None
Liquefied Petroleum Gas Operations	516-517	Ed. 12-86	None
Transmission System Peak Deliveries	518	Ed. 12-88	None
Auxiliary Peaking Facilities	519	Ed. 12-86	None
Gas Account - Natural Gas	520-521	Ed. 12-91	None
System Maps	522	Ed. 12-86	
Footnote Data	551	—	
Stockholders' Reports (check appropriate box)	—	—	
<input checked="" type="checkbox"/> Four copies will be submitted			
<input type="checkbox"/> No annual report to stockholders is prepared.			

FLORIDA PUBLIC UTILITIES COMPANY		An Original	Dec. 31, 1994
LIST OF SCHEDULES (Natural Gas Company) (Continued)			
Title of Schedule (a)	Reference Page No. (b)	Date Revised (c)	Remarks (d)
BALANCE SHEET SUPPORTING SCHEDULES (Liabilities and Other Credits) (Continued)			
Other Paid-In Capital	253	Ed. 12-86	None
Discount on Capital Stock	254	Ed. 12-86	
Capital Stock Expense	254	Ed. 12-86	
Securities Issued or Assumed and Securities Refunded or Retired During the Year	255	Ed. 12-86	None
Long-Term Debt	256-257	Ed. 12-89	
Unamortized Debt Exp., Premium and Discount on Long-Term Debt	258-259	Ed. 12-88	
Unamortized Loss and Gain on Reacquired Debt	260	Ed. 12-86	None
Reconciliation of Reported Net Income with Taxable Income for Federal Income Taxes	261	Ed. 12-88	
Taxes Accrued, Prepaid and Charged During Year	262-263	Ed. 12-88	
Investment Tax Credits Generated and Utilized	264-265	Ed. 12-88	None
Accumulated Deferred Investment Tax Credits	266-267	Ed. 12-89	
Miscellaneous Current and Accrued Liabilities	268	Ed. 12-86	
Other Deferred Credits	269	Ed. 12-88	None
Undelivered Gas Obligations Under Sales Agreements	270-271	Ed. 12-89	
Accumulated Deferred Income Taxes - Accelerated Amortization Property	272-273	Ed. 12-89	
Accumulated Deferred Income Taxes - Other Property	274-275	Ed. 12-89	None
Accumulated Deferred Income Taxes - Other	276-277	Ed. 12-93	
Other Regulatory Liabilities	278	Ed. 12-93	
INCOME ACCOUNT SUPPORTING SCHEDULES			
Gas Operating Revenues	300-301	Ed. 12-89	None
Distribution Type Sales by States	302-303	Ed. 12-88	
Residential and Commercial Space Heating Customers	305	Ed. 12-88	
Interruptible, Off Peak, and Firm Sales to Distribution System Industrial Customers	305	Ed. 12-88	None
Field and Main Line Industrial Sales of Natural Gas	306-309	Ed. 12-89	
Sales for Resale - Natural Gas	310-311	Ed. 12-88	
Revenue from Transportation of Gas of Others - Natural Gas	312-313	Rev. 12-88	None
Sales of Products Extracted from Natural Gas	315	Ed. 12-86	None
Revenues from Natural Gas Processed by Others	315	Ed. 12-86	None
Gas Operation and Maintenance Expenses	320-325	Ed. 12-89	None
Number of Gas Department Employees	325	Ed. 12-88	
Exploration and Development Expenses	326	Ed. 12-87	
Abandoned Leases	326	Ed. 12-87	None
Gas Purchases	327	Ed. 12-89	None
Exchange Gas Transactions	328-330	Rev. 12-88	
Gas Used in Utility Operations - Credit	331	Ed. 12-88	
Transmission and Compression of Gas by Others	332-333	Ed. 12-86	None
Other Gas Supply Expenses	334	Ed. 12-87	None
Miscellaneous General Expenses - Gas	335	Ed. 12-86	
Depreciation, Depletion, and Amortization of Gas Plant	336-338	Ed. 12-88	
Income from Utility Plant Leased to Others	339	Ed. 12-86	None
Particulars Concerning Certain Income Deduction and Interest Charges Accounts	340	Ed. 12-86	

OTHER PAID-IN CAPITAL (Accounts 208-211)

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 affecting such change.

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

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

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

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

Line No.	Item (a)	Amount (b)
1	ACCOUNT 211:	
2	Miscellaneous Paid in Capital - Beginning Balance	\$808,763
3	Gain on Resale of Reacquired Common Stock	\$49,260
4	Miscellaneous Paid in Capital - Ending Balance	\$858,023
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32	TOTAL	\$858,023
33		

**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 an 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	1,567,119	\$10,167,124
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40	TOTAL	1,567,119	\$10,167,124

CAPITAL STOCK (Accounts 201 and 204) (Continued)

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

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

5. State in a footnote if any capital stock which

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

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

Outstanding Per Balance Sheet		Held By Respondent				Line No.
		As Reacquired Stock (Acct. 217)		In Sinking and Other Funds		
Shares (e)	Amount (f)	Shares (g)	Cost (h)	Shares (i)	Amount (j)	
1,567,119 *	\$2,351,179	89,460	\$1,851,822	-	-	1
		32,400	\$231,012			
1,567,119	\$2,351,179	121,860	\$2,082,834			
6,000	\$600,000	-	-	-	-	2
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* The Common Shares dollar amount includes \$500 in accordance with Florida Statutes.						23
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						41

* The Common Shares dollar amount includes \$500 in accordance with Florida Statutes.

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 filing

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 (details) concerning shares of any class and

Line No.	Class and Series of Stock and Name of Stock Exchange (a)	Number of Shares Authorized by Charter (b)	Par or Stated Value Per Share (c)	Call Price at End of Year (d)
1	Common Stock Additional Reacquired Stock Held By Flo-Gas Corporation (a wholly owned subsidiary)	2,000,000	\$1.50	
	TOTAL Common Stock	2,000,000	\$1.50	
2	Preferred Stock	6,000	\$100.00	
3				
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ACCUMULATED DEFERRED INCOME TAXES (Account 190) (Continued)

3. If more space is needed, use separate pages as required.

which deferred taxes are being provided. Indicate insignificant amounts listed under Other.

4. In the space provided below, identify by amount and classification, significant items for

amount and classification, significant items for						Balance at End of Year (k)	Line No.
CHANGES DURING YEAR		ADJUSTMENTS					
Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	DEBITS		CREDITS			
		Account No. (g)	Amount (h)	Account No. (i)	Amount (j)		
							1
						187,996	2
-	-	-	-	-	-	(198)	3
-	-	-	-	-	-	-	4
-	-	-	-	-	-	4,734	5
-	-	-	-	-	-	1,205,366	6
-	-	-	-	-	-	26,313	7
-	-	-	-	-	-	13,559	8
-	-	-	-	-	-	42,753	9
-	-	-	-	-	-	\$1,480,523	10
-	-	-	-	-	-		11
						179,912	12
-	-	-	-	-	-	-	13
-	-	-	-	-	-	4,573	14
-	-	-	-	-	-	847,860	15
-	-	-	-	-	-	38,102	16
-	-	-	-	-	-	11,943	17
-	-	-	-	-	-	86,621	18
-	-	-	-	-	-		19
						\$1,169,011	20
-	-	-	-	-	-	\$1,022,273	21
-	-	-	-	-	-		22
						\$3,671,807	23
-	-	-	-	-	-		24
							25
Notes, cont.						36,387	26
-	-	-	-	-	-	870	27
-	-	-	-	-	-	973,057	28
-	-	-	-	-	-	4,781	29
-	-	-	-	-	-	7,178	30
-	-	-	-	-	-	\$1,022,273	31
-	-	-	-	-	-		32
							33
							34

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.

Line No.	Account Subdivisions (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR	
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)
1	ELECTRIC			
2	AMT	(14,347)	202,343	-
3	Conservation Program & Pensions	11	(209)	-
4	Customer Deposits & Dep. Study	-	-	-
5	Interest Not Cap & Amort. of Debt	2,931	1,803	-
6	Regulatory	1,980,442	(775,076)	-
7	Self Insurance Reserve and Audit Fees	34,951	(8,638)	-
8	Uncollectible	18,661	(5,102)	-
9	Vacation Pay	39,923	2,830	-
10	TOTAL Electric (Lines 2 through 8)	\$2,062,572	(582,049)	-
11	GAS			
12	AMT	107,640	72,272	-
13	Customer Deposits & Dep. Study	-	-	-
14	Interest Not Cap & Amort. of Debt	2,848	1,725	-
15	Regulatory	956,218	(108,358)	-
16	Self Insurance Reserve and Audit Fees	53,834	(15,732)	-
17	Uncollectible	28,701	(16,758)	-
18	Vacation Pay	80,889	5,732	-
19				
20	TOTAL Gas (Lines 12 through 17)	\$1,230,130	(61,119)	-
21	Other (Specify) Water Division	\$1,326,125	(303,852)	-
22				
23	TOTAL (Account 190) (Lines 9, 18 & 19)	\$4,618,827	(\$947,020)	-
24	NOTES Other (Specify)			
25	WATER DIVISION			
26	AMT	135,560	(99,173)	-
27	Interest Not Cap & Amort of Debt	521	349	-
28	Regulatory	1,177,805	(204,748)	-
29	Self Insurance Reserve & Audit Fees	5,535	(754)	-
30	Vacation Pay	6,704	474	-
31	TOTAL WATER (LINE 17 ABOVE)	\$1,326,125	(\$303,852)	-
32	Note: Line 12 Beg. Balance 1/1/94 not equal to Line 24 End			
33	Balance 12/31/93 due to reclassification of customer dep./			
34	depreciation study to liability acct. 2830.110 & 2830.220.			

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.

Line No.	Description of Miscellaneous Deferred Debit (a)	Balance at Beginning of Year (b)	Debits (c)	Account Charged (d)	Amount (e)	Balance End of Year (f)
1	Energy Conservation Program	\$3,139	\$55,710	906-910	\$47,215	\$11,634
2	Undistributed Capital	11,124	300,857	.	301,700	10,281
3	- Accrued Payroll					
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37	Misc. Work in Progress	224,036				\$5,871
38	Deferred Regulatory Comm. Expenses					
39	(See Pages 350 - 351)	48,010	57,946	928	31,721	\$74,235
40	TOTAL	\$286,309				\$102,021

OTHER REGULATORY ASSETS

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

Line No.	Description and Purpose of Other Regulatory Assets (a)	Debits (b)	Credits		Balance End of Year (e)
			Account Charged (c)	Amounts (d)	
1	See Page 234				
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33	TOTAL				

PREPAYMENTS (Account 165)

1. Report below the particulars (details) on line 5 and complete pages 226 to 227 showing each prepayment.
2. Report all payments for undelivered gas on

Line No.	Nature of Prepayment (a)	Balance at End of Year (In Dollars) (b)
1	Prepaid Insurance	214,088
2	Prepaid Rents	-
3	Prepaid Taxes (pages 262-263)	-
4	Prepaid Interest	-
5	Gas Prepayments (pages 226-227)	-
6	Miscellaneous Prepayments: Pensions	617,497
7	TOTAL	831,585

EXTRAORDINARY PROPERTY LOSSES (Account 182.1)

Line No.	Description of Extraordinary Loss [Include in the description the date of loss, the date of Commission authorization to use Account 182.1 and period of amortization (mo, yr, to mo, yr).] (a)	Total Amount of Loss (b)	Losses Recognized During Year (c)	WRITTEN OFF DURING YEAR		Balance at End of Year (f)
				Account Charged (d)	Amount (e)	
1	NONE					
2						
3						
4						
5						
6						
7						
8						
9	TOTAL					

UNRECOVERED PLANT AND REGULATORY STUDY COSTS (182.2)

Line No.	Description of Unrecovered Plant and Regulatory Study Costs [Include in the description of costs, the date of Commission authorization to use Account 182.2 and period of amortization (mo, yr, to mo, yr).] (a)	Total Amount of Charges (b)	Costs Recognized During Year (c)	WRITTEN OFF DURING YEAR		Balance at End of Year (f)
				Account Charged (d)	Amount (e)	
10	NONE					
11						
12						
13						
14						
15						
16	TOTAL					

INVESTMENTS IN SUBSIDIARY COMPANIES (Account 123.1) (Continued)

4. For any securities, notes, or accounts that were pledged, designate such securities, notes, or accounts in a footnote, and state the name of pledgee and purpose of the pledge.

5. If commission approval was required for any advance made or security acquired, designate such fact in a footnote and give name of Commission, date of authorization, and case or docket number.

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

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

8. Report on Line 23, column (a) the total cost of Account 123.1.

Equity in Subsidiary Earnings for Year (e)	Revenues for Year (f)	Amount of Investment at End of Year (g)	Gain or Loss from Investment Disposed of (h)	Line No.
(443,800)*	-	2,350,898		1
38,944	-	(231,012)		2
				3
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				26
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				30
				31
				32
* \$56,200				33
Dividend Declared (500,000)				34
(443,800)				35
				36
		2,119,886		37

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			2,794,698
3	less treasury stock			(269,956)
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37	TOTAL Cost of Account 123.1: 10,000		TOTAL	2,524,742

INVESTMENTS (Account 123, 124, 136) (Continued)

Each note should be listed giving date of issuance, maturity date, and specifying whether note is a renewal. Designate any advances due from officers, directors, stockholders, or employees. Exclude amounts reported on page 229.

3. For any securities, notes or accounts that were pledged designate with an asterisk such securities, notes, or accounts and in a footnote state the name of pledgee and purpose of the pledge.

4. If Commission approval was required for any advance made or security acquired, designate such fact in a footnote and give name of Commission, date of authorization, and case or docket number.

5. Report in column (g) interest and dividend revenues from investments including such revenues from securities disposed of during the year.

6. In column (h) report for each investment disposed of during the year the gain or loss represented by the difference between 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 any dividend or interest adjustment includible in column (g).

Sales or Other Dispositions During Year (d)	Principal Amount or No. of Shares at End of Year (e)	Book Cost at End of Year (If book cost is different from cost to respondent, give cost to respondent in a footnote and explain difference.) (f)	Revenues for Year (g)	Gain or Loss from Investment Disposed Of (h)	Line No.
-	-	\$10	-	-	1
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INVESTMENTS (Account 123, 124, 136)

1. Report below investments in Accounts 123, Investments in Associated Companies, 124 Other Investments, and 136, Temporary Cash Investments.

2. Provide a subheading for each account and list thereunder the information called for:

(a) Investment in Securities - List and describe each security owned, giving name of issuer, date acquired and date of maturity. For bonds, also give principal amount, date of issue, maturity, and interest rate.

For capital stock (including capital stock of respondent reacquired under a definite plan for resale pursuant to authorization by the board of Directors, and included

in Account 124, Other Investments, state number of shares, class, and series of stock. Minor investments may be grouped by classes. Investments included in Account 136, Temporary Cash Investments, also may be grouped by classes.

(b) Investment Advances - Report separately for each person or company the amounts of loans or investment advances which are properly includable in Account 123. Advances subject to current repayment should be included in Accounts 145 and 146. With respect to each advance, show whether the advance is a note or open account.

Line No.	Description of Investment (a)	Book Cost at Beginning of Year (If book cost is different from cost to respondent, give cost to respondent in a footnote and explain difference.) (b)	Purchases or Additions During Year (c)
1	Other Investments Acct. 124	\$10	-
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NONUTILITY PROPERTY (Account 121)

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. These items are separate and

distinct from those allowed to be grouped under instruction No. 5.

5. Minor items (5% of the Balance at the End of the Year, for Account 121) may be grouped.

6. Natural gas companies which have oil property should report such property by State, classified as to (a) oil lands and land rights, (b) oil wells, and (c) other oil property. Gasoline plants and other plants for the recovery of products from natural gas are classifiable as gas plant and should be reported as such and not shown as Nonutility Property.

Line No.	Description and Location (a)	Balance at Beginning of Year (b)	Purchases, Sales, Transfers, etc. (c)	Balance at End of Year (d)
1	Two frame dwellings and one small storage building			
2	in Jackson County, Florida	4,505	-	4,505
3				
4	Land in Jackson County, Florida	64,004	-	64,004
5				
6	Land in Volusia County, Florida	200	-	200
7				
8				
9				
10				
11				
12				
13				
14				
15		\$68,709	-	\$68,709

ACCUMULATED PROVISION FOR DEPRECIATION AND AMORTIZATION OF NONUTILITY PROPERTY (Account 122)

Report below the information called for concerning depreciation and amortization of nonutility property.

Line No.	Item (a)	Amount (b)
1	Balance Beginning of Year	-
2	Accruals for Year, Charged to	
3	(417) Income from Nonutility Operations	-
4	(418) Nonoperating Rental Income	-
5	Other Accounts (Specify): Non Utility Property, Other	\$73,490
6		-
7	TOTAL Accruals for Year (Enter Total of lines 3 through 6)	\$73,490
8	Net Charges for Plant Retired	
9	Book Cost of Plant Retired	-
10	Cost of Removal	-
11	Salvage (Credit)	-
12	TOTAL Net Charges (Enter Total of lines 9 through 11)	-
13	Other Debit or Credit Items (Describe):	-
14		-
15	Balance, End of Year (Enter Total of lines 1, 7, 12, and 14)	\$73,490

ACCUMULATED PROVISION FOR DEPRECIATION OF GAS 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 gas plant in service, pages 204-209, column (d), excluding retirements of non-deductible 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)	Gas Plant in Service (c)	Gas Plant Held for Future Use (d)	Gas Plant Leased to Others (e)
1.	Balance Beginning of Year	12,493,161	12,493,161	-	-
2.	Depreciation Provisions for Year, Charged to				
3.	(403) Depreciation Expense	1,327,294	1,327,294	-	-
4.	(413) Exp. of Gas Plant. Leas. to Others	-	-	-	-
5.	Transportation Expenses-Clearing	128,020	128,020	-	-
6.	Other Clearing Accounts	-	-	-	-
7.	Other Accounts (Specify):	-	-	-	-
8.		-	-	-	-
9.	TOTAL Deprec. Prov. for Year (Total of lines 3 through 8)	1,455,314	1,455,314	-	-
10.	Net Charges for Plant Retired:				
11.	Book Cost of Plant Retired	471,102	471,102	-	-
12.	Cost of Removal	127,695	127,695	-	-
13.	Salvage (Credit)	(9,012)	(9,012)	-	-
14.	TOTAL Net Charges. for Plant Ret. (Enter Total of lines 11 through 13)	589,785	589,785	-	-
15.	Other Debit or Credit Items: Write-off fully depr. items	(7,242)	(7,242)	-	-
16.	Transfers	(31,759)	(31,759)	-	-
17.	Balance End of Year (Enter Total of lines 1, 9, 14, 15, and 16)	13,319,689	13,319,689	-	-

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

18.	Production - Manufactured Gas	-	-	-	-
19.	Prod. and Gathering - Natural Gas	-	-	-	-
20.	Products Extraction - Natural Gas	-	-	-	-
21.	Underground Gas Storage	-	-	-	-
22.	Other Storage Plant	-	-	-	-
23.	Base Load LNG Term, and Proc. Plant	-	-	-	-
24.	Transmission	-	-	-	-
25.	Distribution	12,123,174	12,123,174	-	-
26.	General	1,196,515	1,196,515	-	-
27.	TOTAL (Enter Total of lines 18 through 26)	13,319,689	13,319,689	-	-

**FLORIDA PUBLIC UTILITIES COMPANY
ALLOWANCE FOR FUNDS USED DURING CONSTRUCTION
FOR YEAR ENDING DECEMBER 31, 1994**

In order to be in compliance with the Florida Public Service Commission procedure on Allowan for Funds Used During Construction, Order No. 6640 dated April 28, 1975, the following metho of allocation was used:

Source of Capital	12/31/77 **		Cost	Rate (%)
	Amount	Ratio		
Common Equity	\$7,265,711	0.3440	14.50	4.988%
Preferred Equity	1,123,700	0.0532	4.81	0.256%
Long-Term Debt	9,108,000	0.4312	7.26	3.131%
Customer Deposits	1,045,484	0.0495	6.00	0.297%
Unclaimed Deposits	40,679	0.0019		
Deferred Income Tax	2,409,158	0.1141		
Investment Tax Credit	128,611	0.0061		
Total	<u>\$21,121,343</u>	<u>1.0000</u>		<u>8.672%</u>
Rounded				<u>8.67%</u>
Equity Portion	(Account 419.1)			5.24
Debt Portion	(Account 432)			3.43

Effective October 1, 1978, in the Marianna Division only, the following was used:

Source of Capital	Amount	Ratio	Cost	Rate (%)
Common Equity	\$6,584,987	0.3402	13.25	4.51%
Preferred Equity	1,123,700	0.0581	4.84	0.28%
Long-Term Debt	9,108,000	0.4706	7.24	3.41%
Deferred Income Tax	2,409,158	0.1245		
Investment Tax Credit	128,611	0.0066		
Total	<u>\$19,354,456</u>	<u>1.0000</u>		<u>8.20%</u>

***The difference between the 12/31/77 and the 12/31/94 Sources of Capital were not material enough to merit a change in the AFUDC rates between 1978 and 1994.

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.

Allowance for Funds Used During Construction is applied at the rate of 8.67% per annum, except in the Marianna division which is 8.20% per annum. In electric and gas it includes projects that involve gross additions in excess of \$25,000 and are expected to be completed in excess of one year after commencement of construction. Water includes projects that involve gross additions to plant in excess of \$5,000 and are expected to be completed in excess of 60 days after commencement. (See attached schedule for methods used to determine Allowance for Funds Used During 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 Fund $\frac{S}{W} \frac{D}{D+P+C} \frac{S}{W}$
 $\frac{s(-)+d(-)}{W} (1-)$

NOTE: Average short-term debt exceeds average construction work in progress.

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 - SEE ATTACHED SCHEDULE
 b. Rate for Other Funds -

CONSTRUCTION OVERHEADS-GAS

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.

Line No.	Description of Overhead (a)	Total Amount Charged for the Year (b)	Total Cost of Construction to Which Overheads Were Charged (Exclusive of Overhead Charges) (c)
1	Administrative and General Overheads	-	
2	Payroll Taxes, Pensions, Group and Worker's	\$98,973	
3	Compensation Insurance		
4	Allowance for funds used during construction	\$8,019	
5			
6			
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37			
38	TOTAL	\$106,992	\$2,313,196

CONSTRUCTION WORK IN PROGRESS-GAS (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 (less than \$500,000) may be grouped.

Line No.	Description of Project (a)	Construction Work in Progress-Gas (Account 107) (b)	Estimated Additional Cost of Project (c)
1	Gas mains and distribution system construction and Data acquisition system	\$184,980	\$886,000
2			
3			
4			
5			
6			
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39			
40			
41	TOTAL	\$184,980	\$886,000

GAS PLANT IN SERVICE (Accounts 101, 102, 103, 106, 118), Cont.

Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)		Line No.
					88
-	-	-	120,314	(374)	89
-	-	-	511,623	(375)	90
26,092	-	-	21,647,225	(376)	91
-	-	-	-	(377)	92
-	-	-	152,458	(378)	93
-	-	-	670,127	(379)	94
61,932	-	-	8,616,315	(380)	95
25,919	-	(18,872)	2,743,594	(381)	96
5,775	-	-	634,396	(382)	97
5,114	-	(1,525)	795,596	(383)	98
2,028	-	-	315,790	(384)	99
-	-	-	86,476	(385)	100
-	-	-	-	(386)	101
9,899	-	(214)	181,660	(387)	102
136,759	-	(20,611)	36,475,574		103
					104
-	-	-	394,882	(389)	105
-	-	-	847,514	(390)	106
95,586	-	(33,591)	1,208,571	(391)	107
149,975	-	(6,137)	1,584,706	(392)	108
6,124	-	-	11,428	(393)	109
69,565	-	(3,690)	281,646	(394)	110
3,938	-	-	-	(395)	111
18,594	-	(681)	133,075	(396)	112
6,947	-	(987)	183,944	(397)	113
1,562	-	(418)	14,569	(398)	114
352,291	-	(45,504)	4,660,335		115
-	-	-	-	(399)	116
352,291	-	(45,504)	4,660,335		117
489,050	-	(66,115)	41,135,909		118
	-	-	-		119
-	-	-	-		120
-	-	-	-		121
489,050	-	(66,115)	41,135,909		122

GAS PLANT IN SERVICE (Accounts 101, 102, 103, 106, 118), Cont.

Line No.	Account (a)	Balance at Beginning of Year (b)	Additions (c)
88	5. Distribution Plant		
89	(374) Land and Land Rights	112,863	7,451
90	(375) Structures and Improvements	492,102	19,521
91	(376) Mains	20,398,672	1,274,645
92	(377) Compressor Station Equipment	-	-
93	(378) Meas. and Reg. Sta. Equipment - General	152,458	-
94	(379) Meas. and Reg. Sta. Equipment - City Gate	651,168	18,959
95	(380) Services	7,944,895	733,352
96	(381) Meters	2,631,468	156,917
97	(382) Meter Installations	614,126	26,045
98	(383) House Regulators	793,868	8,367
99	(384) House Reg. Installations	295,855	21,963
100	(385) Industrial Meas. and Reg. Sta. Equipment	79,106	7,370
101	(386) Other Prop. on Customers' Premises	-	-
102	(387) Other Equipment	187,352	4,421
103	TOTAL Distribution Plant	34,353,933	2,279,011
104	6. General Plant		
105	(389) Land and Land Rights	198,780	196,102
106	(390) Structures and Improvements	833,665	13,849
107	(391) Office Furniture and Equipment	1,145,037	192,711
108	(392) Transportation Equipment	1,493,826	246,992
109	(393) Stores Equipment	17,552	-
110	(394) Tools, Shop, and Garage Equipment	333,387	21,514
111	(395) Laboratory Equipment	3,938	-
112	(396) Power Operated Equipment	148,083	4,267
113	(397) Communication Equipment	161,958	29,920
114	(398) Miscellaneous Equipment	16,549	-
115	Subtotal	4,352,775	705,355
116	(399) Other Tangible Property	-	-
117	TOTAL General Plant	4,352,775	705,355
118	TOTAL (Accounts 101 and 106)	38,706,708	2,984,366
119	Gas Plant Purchased (See Instr. 8)	-	-
120	(Less) Gas Plant Sold (See Instr. 8)	-	-
121	Experimental Gas Plant Unclassified	-	-
122	TOTAL Gas Plant in Service	38,706,708	2,984,366

GAS PLANT IN SERVICE (Accounts 101, 102, 103, 106, 118) (Continued)

Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)		Line No.
					40
					41
			-	(350.1)	42
			-	(350.2)	43
			-	(351)	44
			-	(352)	45
			-	(352.1)	46
			-	(352.2)	47
			-	(352.3)	48
			-	(353)	49
			-	(354)	50
			-	(355)	51
			-	(356)	52
			-	(357)	53
-	-	-	-		54
					55
			-	(360)	56
			-	(361)	57
			-	(362)	58
			-	(363)	59
			-	(363.1)	60
			-	(363.2)	61
			-	(363.3)	62
			-	(363.4)	63
			-	(363.5)	64
-	-	-	-		65
					66
			-	(364.1)	67
			-	(364.2)	68
			-	(364.3)	69
			-	(364.4)	70
			-	(364.5)	71
			-	(364.6)	72
			-	(364.7)	73
			-	(364.8)	74
-	-	-	-		75
-	-	-	-		76
-	-	-	-		77
					78
			-	(365.1)	79
			-	(365.2)	80
			-	(366)	81
			-	(367)	82
			-	(368)	83
			-	(369)	84
			-	(370)	85
			-	(371)	86
0	0	0	0	0	87

GAS PLANT IN SERVICE (Accounts 101, 102, 103, 106, 118) (Continued)

Line No.	Account (a)	Balance at Beginning of Year (b)	Additions (c)
40	3. Natural Gas Storage and Processing Plant		
41	Underground Storage Plant		
42	(350.1) Land		
43	(350.2) Rights-of-Way		
44	(351) Structures and Improvements		
45	(352) Wells		
46	(352.1) Storage Leaseholds and Rights		
47	(352.2) Reservoirs		
48	(352.3) Non-recoverable Natural Gas		
49	(353) Lines		
50	(354) Compressor Station Equipment		
51	(355) Measuring and Reg. Equipment		
52	(356) Purification Equipment		
53	(357) Other Equipment		
54	TOTAL Underground Storage Plant	-	-
55	Other Storage Plant		
56	(360) Land and Land Rights		
57	(361) Structures and Improvements		
58	(362) Gas Holders		
59	(363) Purification Equipment		
60	(363.1) Liquefaction Equipment		
61	(363.2) Vaporizing Equipment		
62	(363.3) Compressor Equipment		
63	(363.4) Meas. and Reg. Equipment		
64	(363.5) Other Equipment		
65	TOTAL Other Storage plant	-	-
66	Base Load Liquefied Natural Gas Terminating and Processing Plant		
67	(364.1) Land and Land Rights		
68	(364.2) Structures and Improvements		
69	(364.3) LNG Processing Terminal Equipment		
70	(364.4) LNG Transportation Equipment		
71	(364.5) Measuring and Regulating Equipment		
72	(364.6) Compressor Station Equipment		
73	(364.7) Communications Equipment		
74	(364.8) Other Equipment		
75	TOTAL Base Load Liquefied Natural Gas, Terminating and Processing Plant	-	-
76		-	-
77	TOTAL Nat. Gas Storage and Proc. Plant	-	-
78	4. Transmission Plant		
79	(365.1) Land and Land Rights		
80	(365.2) Rights-of-Way		
81	(366) Structures and Improvements		
82	(367) Mains		
83	(368) Compressor Station Equipment		
84	(369) Measuring and Reg. Sta. Equipment		
85	(370) Communication Equipment		
86	(371) Other Equipment		
87	TOTAL Transmission Plant	0	0

GAS PLANT IN SERVICE (Accounts 101, 102, 103, 106, 118) (Continued)

6. Show in column (f) reclassification of such plant 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 respects 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 sub-account classification 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 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)	Acct. No.	Line No.
					1
			-	(301)	2
			-	(302)	3
			-	(303)	4
-	-	-	-		5
					6
			-	(325.1)	7
			-	(325.2)	8
			-	(325.3)	9
			-	(325.4)	10
			-	(325.5)	11
			-	(326)	12
			-	(327)	13
			-	(328)	14
			-	(329)	15
			-	(330)	16
			-	(331)	17
			-	(332)	18
			-	(333)	19
			-	(334)	20
			-	(335)	21
			-	(336)	22
			-	(337)	23
			-	(338)	24
-	-	-	-		25
			-	(340)	26
			-	(341)	27
			-	(342)	28
			-	(343)	29
			-	(344)	30
			-	(345)	31
			-	(346)	32
			-	(347)	33
-	-	-	-		34
-	-	-	-		35
-	-	-	-		36
-	-	-	-		37
-	-	-	-		38
					39

GAS PLANT IN SERVICE (Accounts 101, 102, 103, 106, 118)

1. Report below the original cost of gas plant in service according to the prescribed accounts.

2. In addition to Account 101, Gas Plant in Service (Classified), this page and the next include Account 102, Gas Plant Purchased or Sold; Account 103, Experimental Gas Plant Unclassified; and Account 106, Completed Construction Not Classified - Gas.

3. Include in column (c) or (d), as appropriate, correction 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, 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 distribution of prior year reported in column (b). Likewise, if the respondent has a significant amount of plant retirements the end of the year, include in column (d) a tentative distribution of such retirements, on an estimated basis, with appropriate contra entry to the amount for accumulated depreciation provision. Include also in column (d) reversals of tentative distributions of prior year of unclassified retirements. Attach supplemental statement showing the account distributions of these tentative classifications in columns (c) and (d), including the reversal 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	-	-
6	2. Production Plant		
7	Natural Gas Production and Gathering Plant		
8	(325.1) Producing Lands		
9	(325.2) Producing Leaseholds		
10	(325.3) Gas Rights		
11	(325.4) Rights-of-Way		
12	(325.5) Other Land and Land Rights		
13	(326) Gas Well Structures		
14	(327) Field Compressor Station Structures		
15	(328) Field Meas. and Reg. Sta. Structures		
16	(329) Other Structures		
17	(330) Producing Gas Wells - Well Construction		
18	(331) Producing Gas Wells - Well Equipment		
19	(332) Field Lines		
20	(333) Field Compressor Station Equipment		
21	(334) Field Meas. and Reg. Sta. Equipment		
22	(335) Drilling and Cleaning Equipment		
23	(336) Purification Equipment		
24	(337) Other Equipment		
25	(338) Unsuccessful Exploration and Devel. Costs		
26	TOTAL Production and Gathering Plant	-	-
27	Products Extraction Plant		
28	(340) Land and Land Rights		
29	(341) Structures and Improvements		
30	(342) Extraction and Refining Equipment		
31	(343) Pipe Lines		
32	(344) Extracted Products Storage Equipment		
33	(345) Compressor Equipment		
34	(346) Gas Meas. and Reg. Equipment		
35	(347) Other Equipment		
36	TOTAL Products Extraction Plant	-	-
37	TOTAL Nat. Gas Production Plant	-	-
38	Mfd. Gas Prod. Plant (Submit Suppl. Statement)	-	-
39	TOTAL Production Plant	-	-
	* Common plant is included in gas plant.		

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

Gas (d)	Water (e)	Other (Specify) (f)	Other (Specify) (g)	Common (h)	Line No.
					1
					2
39,357,967	8,298,500	Not Applicable	Not Applicable	1,777,942	3
-	-			-	4
-	-			-	5
-	-			-	6
-	-			-	7
39,357,967	8,298,500			1,777,942	8
-	-			-	9
-	-			-	10
184,980	131,441			9,146	11
303,400	-			-	12
39,846,347	8,429,941			1,787,088	13
13,637,996	1,672,511			720,240	14
26,208,351	6,757,430			1,066,848	15
					16
					17
13,319,689	1,672,511			720,240	18
-	-			-	19
-	-			-	20
-	-			-	21
13,319,689	1,672,511			720,240	22
					23
-	-			-	24
-	-			-	25
-	-			-	26
					27
-	-			-	28
-	-			-	29
-	-			-	30
-	-			-	31
318,307	-			-	32
					33
13,637,996	1,672,511			720,240	

**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)	89,956,657	40,522,248
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 through 7)	89,956,657	40,522,248
9	Leased to Others	-	-
10	Held for Future Use	-	-
11	Construction Work in Progress	626,093	300,526
12	Acquisition Adjustments	307,090	3,690
13	TOTAL Utility Plant (Enter Total of lines 8 through 12)	90,889,840	40,826,464
14	Accum. Prov. for Depr., Amort., & Depl.	29,705,004	13,674,257
15	Net Utility Plant (Enter total of line 13 less 14)	61,184,836	27,152,207
16	DETAIL OF ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION		
17	In Service:		
18	Depreciation	29,383,007	13,670,567
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 through 21)	29,383,007	13,670,567
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 (Enter Tot. of lines 28 and 29)	-	-
31	Abandonment of Leases (Natural Gas)	-	-
32	Amort. of Plant Acquisition Adjustment	321,997	3,690
33	TOTAL Acc. Provisions (Should agree with line 14 above) (Enter Total of lines 22, 26, 30, 31, and 32)	29,705,004	13,674,257

required. However, preliminary estimates from the Company's environmental consultant suggest that total contamination assessment and remedial costs for this site may reach approximately \$1,400,000. Until the contamination assessment investigation is completed, it is not possible to determine when and how much of such costs the Company will have to pay. Due to the rate relief granted to the Company for environmental costs and insurance settlement proceeds for environmental costs received by the Company which are being held in escrow, as well as the potential for recovery of a portion of the assessment and remediation costs from several current and former owners/operators of the site, the Company believes that it will not incur material future expenditures to achieve compliance for this site with existing environmental laws and regulations.

Georgia Transformer Site In October 1994, the Environmental Protection Agency (EPA) issued a Notice of Potential Liability to the Company in which the EPA identified the Company as a potentially responsible party (PRP) in connection with a site in Georgia where the Company was alleged to have sent transformers for repair. In the notice, the EPA demanded that PRPs for the site reimburse the EPA for response costs that it had incurred through August 1994 in connection with soil remediation efforts.

The Company, along with the PRPs, has entered into settlement negotiations with the EPA. Until negotiations with the EPA are completed, it is not possible to determine the Company's share of the response costs incurred by the EPA through August 1994. Since the EPA and the State of Georgia are currently evaluating whether additional contamination assessment and remedial action may be required at this site, it is not possible to determine the nature and extent of soil or groundwater impacts on the site, nor is it possible to determine the extent or cost of additional remedial action which may be required. Based on the Company's volumetric share of materials sent to the site, the Company believes that it will not incur significant future expenditures to satisfy its obligations at this site.

Insurance Claims and Rate Relief The Company notified its insurance carriers of environmental impacts detected at each of the former manufactured gas plant (MGP) sites discussed above.

As a result of negotiations with the Company's major insurance carriers that concluded in November 1994, such carriers agreed to pay settlement proceeds totaling approximately \$4,000,000 for certain environmental costs, to be paid to the Company over a period of time ending in December 1995. In addition, the Florida Public Service Commission has allowed the Company to recover through rate relief environmental expenses of approximately \$2,400,000 over a ten-year period at the rate of approximately \$240,000 per year.

Due to the rate relief granted the Company for environmental costs and insurance settlement proceeds for environmental costs received by the Company which are being held in escrow, the Company believes that any future contamination assessment and remedial costs arising from any of these sites will not be material to the Company's operating results or liquidity.

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).

1994	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
Revenues	\$ 17,900	\$ 15,085	\$ 15,571	\$ 13,844
Operating margin	6,471	5,496	5,244	5,952
Operating profit	2,074	1,047	789	1,380
Net income	937	258	103	419
Earnings per share ¹	.65	.18	.07	.29

1993	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
Revenues	\$ 17,085	\$ 16,439	\$ 16,923	\$ 16,137
Operating margin	6,147	5,447	5,156	5,861
Operating profit	1,873	1,086	989	1,399
Net income	771	241	247	492
Earnings per share	.54	.17	.17	.34

¹The sum of the quarterly earnings per share amounts does not equal the annual earnings per share amount reflected in the consolidated statement of income due to the effect of changes in average common shares outstanding during the fiscal year.

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 FDEP approved the Company's proposed contamination assessment plan and the Company commenced the contamination assessment investigation. Following FDEP approval of a revised scope of work, additional contamination assessment activities were initiated in January 1995. Since the contamination assessment investigation has not yet been completed, it is not possible to determine the complete extent or cost of remedial action, if any, which may be required. However, preliminary estimates from the Company's environmental consultant suggest that total contamination assessment and remedial costs for this site may reach approximately \$3,250,000. Until the contamination assessment investigation is completed, it is not possible at this time to determine when and how much of such costs the Company will have to pay. A portion of the on-site impacts on the site have been determined to be eligible for reimbursement from a state fund and the FDEP has determined that a portion of the work conducted off-site is eligible for reimbursement under state law. Due to the rate relief granted to the Company for environmental costs and insurance settlement proceeds for environmental costs received by the Company which are being held in escrow, as well as the potential for reimbursement from the state for a portion of the assessment and remediation, the Company believes that it will not incur material future expenditures to achieve compliance for this site with existing environmental laws and regulations.

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.

In 1992, the Company brought suit in federal court in Orlando against former owners and operators of the gasification plant to seek recovery of the Company's compliance costs at this property. The Company has entered into a cost sharing agreement with four former

owners/operators of the gasification plant. Under this agreement, the parties agreed to share equally in the cost of the contamination assessment investigation of the property. The Company dismissed the cost recovery action in February 1995.

The initial contamination assessment investigation was completed and a Contamination Assessment Report (CAR) was delivered to FDEP on February 4, 1994. Until completion of FDEP's review of the CAR, it is not possible to determine the complete extent or cost of remedial action, if any, which may be required. However, preliminary estimates from the Company's environmental consultant suggest that total contamination assessment and remedial costs for the site may reach approximately \$2,750,000. Pending completion of the FDEP's review of the report, it is not possible to determine when and how much of such costs the Company will have to pay. Due to the rate relief granted to the Company for environmental costs and insurance settlement proceeds for environmental costs received by the Company which are being held in escrow, as well as the potential for recovery of a portion of the assessment and remediation costs from several former owners/operators of the gasification plant, the Company believes that it will not incur material future expenditures to achieve compliance for this site with existing environmental laws and regulations.

Pensacola Site The FDEP notified the Company and other alleged responsible parties to conduct additional soil and groundwater sampling to determine the extent of soil and groundwater impacts at a property previously the site of a gasification plant in Pensacola, Florida. The Company was a former owner/operator of the gasification plant for several years. The Company and other alleged responsible parties have agreed to share equally the costs of such an investigation.

A contamination assessment report (CAR) describing the results of the contamination assessment investigations was delivered to FDEP in January 1994. With the exception of security fencing, the CAR recommended no further action at this site. After its review of the CAR in November 1994, the FDEP notified the Company and other alleged responsible parties that additional soil and groundwater sampling was necessary at this site. Until completion of such additional investigation, it is not possible to determine the complete extent of remedial action, if any, which may be

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 currently approximating \$1,000,000.

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 \$622,000, \$548,000 and \$294,000 for 1994, 1993 and 1992, respectively.

Other Postretirement Benefits As of January 1, 1993, the Company adopted SFAS No. 106, "Employers Accounting for Postretirement Benefits Other Than Pensions". The Statement requires accrual of postretirement benefits during the years an employee provides services. The Company provides postretirement health care benefits for certain retired employees and their eligible dependents and reduced postretirement life insurance benefits for retired employees. The accumulated health care postretirement benefit obligation (transition obligation) under SFAS No. 106 is being amortized over years beginning 1993. The Company estimates that it recovered approximately 53% from its customers through rates in 1994 and expects to recover about 89% in 1995. The Company is not accruing for reduced postretirement life insurance benefits as the cost to the Company is offset by employee contributions.

The components of postretirement benefit costs are as follows (in thousands):

	1994	1993
Service cost	\$ 65	\$ 46
Interest cost	80	58
Amortization of transition obligation	43	43
Return on plan assets	0	0
Net amortization and deferral	6	—
Periodic postretirement benefit cost	<u>\$ 194</u>	<u>\$ 147</u>

The Plan's funded status at December 31, 1994 and 1993, is as follows (in thousands):

	1994	1993
Accumulated postretirement benefit obligation (APBO):		
Retirees	\$ (448)	\$ (331)
Fully eligible active plan participants	(48)	(42)
Other active plan participants	(761)	(523)
Total APBO	(1,257)	(896)
Plan assets	0	0
APBO less than plan assets	(1,257)	(896)
Unamortized transition obligation	772	815
Unrecognized (gain) loss	236	(39)
Unrecognized prior service cost	0	0
Accrued post benefit obligation	<u>\$ (249)</u>	<u>\$ (120)</u>

The measurement of the APBO assumes a 7% discount rate in 1994 and 1993 and a health care cost trend rate of 10.4% in 1995 decreasing to 5.5% by the year 2007 and beyond. A one-percentage point increase in the assumed health care cost trend rate would increase the APBO by approximately 15% and the periodic cost by about 13%.

Employee Stock Purchase Plan The Company's Employee Stock Purchase Plan offers common stock at a discount to qualified employees. During 1994, 1993 and 1992, 5,062, 5,099 and 5,215 shares, respectively, were issued under the Plan for aggregate consideration of \$81,000, \$93,000 and \$94,000, respectively.

Contingencies

The Company is subject to federal and state legislation with respect to soil, groundwater and employee health and safety matters and to environmental regulations issued by the Florida Department of Environmental Protection (FDEP), the United States Environmental Protection Agency 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,

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

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

CHANGES DURING YEAR		ADJUSTMENTS					
Amounts Debited (Account 410.2) (e)	Amounts Credited (Account 411.2) (f)	Debits		Credits		Balance at End of Year (k)	Line No.
		Acct. No. (g)	Amount (h)	Acct. No. (i)	Amount (j)		
							1
-	-		-		-	4,826,318	2
-	-		-		-	4,965,733	3
-	-		-		-	948,181	4
-	-		-		-	\$10,740,232	5
							6
							7
							8
-	-		-		-	\$10,740,232	9
							10
-	-		-		-	8,485,706	11
-	-		-		-	1,115,779	12
-	-		-		-	-	13
-	-		-		-	1,138,747	14

NOTES

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.

Line No.	Account Subdivisions (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR	
			Amounts Debited (Account 410.1) (c)	Amounts Credited (Account 411.1) (d)
1	Account 282			
2	Electric	5,440,212	(613,894)	-
3	Gas	4,736,439	229,294	-
4	Other - Water	1,134,721	(186,540)	-
5	TOTAL (Lines 2 through 4)	\$11,311,372	(\$571,140)	-
6	Other (Specify)			
7				
8				
9	TOTAL Account 282 (Lines 5 through 8)	\$11,311,372	(\$571,140)	-
10	Classification of TOTAL			
11	Federal Income Tax	10,174,386	(1,688,680)	-
12	State Income Tax	1,136,986	(21,207)	-
13	Local Income Tax	-	-	-
14	Gross Up	1,548,218	(409,471)	-
NOTES				

*In past years, the Gross Up has been included in the Federal Income Tax amount.

** Beginning Balance 1-1-94 Line 12 differs from Ending Balance 12-31-93 Line 12 due to credit balance in Account 2821.2 taken as a debit.

OTHER DEFERRED CREDITS (Account 253)

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 (less than \$100,000) may be grouped by classes.
4. For any undelivered gas obligations to customers
- under take-or-pay clauses of sale agreements, show the total amount on this page and report particulars called for by page 267. Show also on this page, but as a separate item, any advance billings or receipts for gas sales or service classified in Account 253 but not related to take-or-pay arrangements.

Line No.	Description of Other Deferred Credit (a)	Balance Beginning of Year (b)	DEBITS		Credits (e)	Balance at End of Year (f)
			Contra Account (c)	Amount (d)		
1	Over Recovery of Fuel Adjustment	474,115	449	1,368,415	2,474,611	1,580,311
2	(Amortized over succeeding six month					
3	period)					
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
21						
22						
23						
24						
25						
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27						
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41						
42	TOTAL	\$474,115		\$1,368,415	\$2,474,611	\$1,580,311

MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES (Account 242)

1. Describe and report the amount of other current and accrued liabilities at the end of year.

2. Minor items (less than \$100,000) may be grouped under appropriate title.

Line No.	Item (a)	Balance at End of Year (b)
1	Vacation Pay Accrual	535,486
2	Unclaimed Dividend Checks	1,115
3	Audit Fee Accrual	-
4	Rate Refund Pending	-
5	Other	541
6		
7		
8		
9		
10		
11		
12		
13		
14		
15		
16		
17		
18		
19		
20		
21		
22		
23		
24		
25		
26		
27		
28		
29		
30		
31		
32		
33		
34		
35		
36		
37		
38		
39		
40		
41		
42	TOTAL	\$537,142

ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (Account 255)

Balance at End Year (h)	Average Period of Allocation to Income (i)	Adjustment Explanation	Line No.
			1
4,089	28 YEARS		2
46,409	28 YEARS		3
-			4
678,183	28 YEARS		5
(7,769)			6
			7
720,912			8
			9
			10
			11
			12
			13
25,039	35 YEARS		14
32,202	35 YEARS		15
-			16
725,571	35 YEARS		17
(49)			18
782,763			19
			20
			21
			22
1,033	34 YEARS		23
2,827	34 YEARS		24
-			25
131,552	34 YEARS		26
23			27
135,435			28
			29
			30
			31
1,639,110			32
			33
			34
			35
			36
			37
			38
			39
			40
			41
			42
			43
			44

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 col-
umn (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%	6,338			411.4	2,249	
3	4%	52,757			411.4	6,348	
4	7%	-				-	
5	10%	716,243			411.4	38,060	
6	Prior Period Adjustment					7,769	
7							
8	TOTAL	775,338		-		54,426	
9	Other List separately						
10	and show 3%, 4%, 7%,						
11	10% and TOTAL						
12							
13	Gas Utility						
14	3%	27,908			4110.4	2,869	
15	4%	34,518			4110.4	2,316	
16	7%	-				-	
17	10%	759,075			4110.4	33,504	
18	Prior Period Adjustment					49	
19	TOTAL	821,501		-		38,738	
20							
21							
22	Water Utility						
23	3%	1,151			4110.4	118	
24	4%	3,045			4110.4	218	
25	7%	-				-	
26	10%	138,153			4110.4	6,601	
27	Prior Period Adjustment					(23)	
28	TOTAL	142,349		-		6,914	
29							
30							
31							
32	TOTAL UTILITIES	1,739,188		-		100,078	
33							
34							
35							
36							
37							
38							
39							
40							
41							
42							
43							
44							

INVESTMENT TAX CREDITS GENERATED AND UTILIZED (Continued)

Line No.	Year (a)	Generated (b)	Gas	Wtd. Avg. Life of Property (d)	Other Departments or Operations	
			Utilized (c)		Generated (e)	Utilized (f)
43	1983					
44	3%					
45	4%					
46	6%					
47	7%					
48	8%					
49	10%	123,920	123,360	(2) 35 YR.	117,527	115,772
50	11%					
51						
52	1984					
53	3%					
54	4%					
55	6%					
56	7%					
57	8%					
58	10%	140,493	140,009	(2) 35 YR.	173,735	171,549
59	11%					
60						
61	1985					
62	3%					
63	4%					
64	6%					
65	7%					
66	8%	87,014	86,705	(2) 35 YR.	203,525	201,716
67	10%					
68	11%					
69						
70	1986					
71	3%					
72	4%					
73	6%					
74	7%					
75	8%					
76	10%	71,037	70,583	(2) 35 YR.	112,681	111,675
77	11%					
78						
79	1987					
80	10%	2,232	1,297	(2) 35 YR.	3,834	3,011
81						
82	1988					
83	10%			(2) 35 YR.	(616)	(616)
84						
85	1989					
86	10%	(\$646)	(\$646)	(2) 35 YR.	(\$126)	(\$126)

INVESTMENT TAX CREDITS GENERATED AND UTILIZED

1. Prepare this page regardless of the method of accounting adopted for the investment tax credits. By footnote state the method of accounting adopted, and whether the company has consented or is required by another Commission to pass the tax credits on to customers.

2. As indicated in column (a), show each year's activities from 1962 through the year covered by this report, identifying the data by the indicated percentages.

3. Report in columns (b) and (e) the amount of investment tax credits generated from properties acquired for use in utility operations. Report in columns (c) and (f) the amount of such generated credits utilized in computing the annual income taxes. Also explain by footnote any adjustments to columns (b) through (f) such as corrections, etc., or carryback of unused credits. Such

adjustments should be carried back or forward to the applicable years.

4. Report in column (d), the weighted-average useful life of all properties used in computing the investment tax credits in column (b). Also, show in this column for the year 1971 and thereafter, the option exercised [(1) rate base treatment, (2) ratable flow through, or (3) flow through] for rate purposes in accordance with section 46(f) of the Internal Revenue Code.

5. Show by footnote (page 551, Footnotes) any unused credits available at end of each year for carrying forward as a reduction of taxes in subsequent years.

Line No.	Year (a)	Generated (b)	Gas	Wtd. Avg Life of Property (d)	Other Departments or Operations	
			Utilized (c)		Generated (e)	Utilized (f)
1	1962-78					
2	3%	105,422	99,968	(2) 35 YR.	84,103	82,779
3	4%	81,697	80,691	(2) 35 YR.	172,923	171,830
4	7%					
5	10%	227,220	223,047	(2) 35 YR.	385,669	381,665
6	11%					
7						
8	1979					
9	3%					
10	4%					
11	7%					
12	10%	125,796	309,088	(2) 35 YR.	79,118	39,699
13	11%					
14						
15	1980					
16	3%					
17	4%					
18	7%					
19	10%	112,695	111,991	(2) 35 YR.	82,984	80,274
20	11%					
21						
22	1981					
23	3%					
24	4%					
25	7%					
26	10%	129,487	129,300	(2) 35 YR.	121,782	119,490
27	11%					
28						
29	1982					
30	3%					
31	4%					
32	7%					
33	10%	156,596	(27,049)	(2) 35 YR.	178,587	212,476
34	11%					

FLORIDA PUBLIC UTILITIES COMPANY			An Original		Dec. 31, 1994	
ALL TAXES ACCRUED, PREPAID, AND CHARGED DURING YEAR						
Taxes Charged During Year (d)	Paid During Year (e)	Adjustments (f)	BALANCE - END OF YEAR		Line No.	
			Taxes Accrued (Acct. 236) (g)	Prepaid Taxes (Incl. in Acct. 165) (h)		
1,667,841	1,595,244	-	172,398	-	1	
17,654	17,806	-	294	-	2	
1,079	1,079	-	-	-	3	
-	-	-	-	-	4	
722,247	722,247	-	-	-	5	
2,408,821	2,336,376	-	172,692	-	6	
254,780	193,517	-	78,061	-	7	
(11,517)	(11,517)	-	-	-	8	
-	-	-	-	-	9	
576,529	613,687	-	36,686	-	10	
-	-	-	-	-	11	
178,414	178,944	-	118,995	-	12	
11,145	11,145	-	-	-	13	
-	-	-	-	-	14	
15,447	15,523	-	258	-	15	
-	-	-	-	-	16	
1,024,798	1,001,299	-	234,000	-	17	
-	-	-	-	-	18	
964,836	960,433	-	-	-	19	
7,286	7,286	-	-	-	20	
972,122	967,719	-	-	-	21	
4,405,741	4,305,394	-	406,692	-	22	
-	-	-	-	-	23	
-	-	-	-	-	24	
-	-	-	-	-	25	
-	-	-	-	-	26	
-	-	-	-	-	27	
DISTRIBUTION OF TAXES CHARGED (Show util. dept. where appl. and acct. charged.)						
Other Income and Deductions (Acct. 408.2, 409.2) (l)	Extraordinary Items (Acct. 409.3) (m)	Other Utility Opn. Income (Acct. 408.1, 409.1) (n)	Adjustment to Ret. Earnings (Acct. 439) (o)	Other Balance Sheet Accounts and Merch. & Jobbing (p)	Line No.	
20,313	-	-	-	-	1	
-	-	-	-	11,258	2	
-	-	-	-	-	3	
-	-	-	-	-	4	
-	-	-	-	231,023	5	
20,313	-	-	-	242,281	6	
3,514	-	-	-	-	7	
-	-	-	-	-	8	
-	-	-	-	-	9	
-	-	-	-	-	10	
-	-	-	-	-	11	
-	-	-	-	-	12	
-	-	-	-	-	13	
-	-	-	-	-	14	
-	-	-	-	-	15	
-	-	-	-	-	16	
-	-	-	-	8,865	17	
-	-	-	-	-	18	
3,514	-	-	-	8,865	19	
-	-	-	-	-	20	
-	-	-	-	-	21	
-	-	-	-	-	22	
-	-	-	-	-	23	
-	-	-	-	-	24	
-	-	-	-	-	25	
23,827	-	-	-	251,146	26	
-	-	-	-	-	27	

ALL TAXES ACCRUED, PREPAID, AND CHARGED DURING YEAR			
Line No.	Kind of Tax (See Instruction 5.) (a)	BALANCE - BEGINNING OF YEAR	
		Taxes Accrued (b)	Prepaid Taxes (c)
1	Federal Taxes:		
2	Income Tax	99,801	-
3	Unemployment Tax - 1994	446	-
4	Environmental Tax - 1993	-	-
5	Environmental Tax - 1994	-	-
6	FICA - 1994	-	-
7	Total Federal Taxes	100,247	-
8	State of Florida:		
9	Income	16,798	-
10	Emergency Excise Tax - 1993	-	-
11	Emergency Excise Tax - 1994	-	-
12	Gross Receipts - 1993	-	-
13	Gross Receipts - 1994	73,844	-
14	FPSC Assessment - 1993	-	-
15	FPSC Assessment - 1994	119,525	-
16	Intangible Personal Prop. - 1994	-	-
17	Unemployment - 1993	-	-
18	Unemployment - 1994	334	-
19	Licenses - 1994	-	-
20	Total State of Florida Taxes	210,501	-
21	Local:		
22	Advalorem - 1993	-	-
23	Advalorem - 1994	(4,403)	-
24	Licenses - 1994	-	-
25	Total Local Taxes	(4,403)	-
26			
27	TOTAL	306,345	-

DISTRIBUTION OF TAXES CHARGED (Show utility dept. where applicable and account charged)				
Line No.	Kind of Tax (See Instruction 5)	Electric (Account 408.1, 409.1) (i)	Gas (Account 408.1, 409.1) (j)	Other Utility Departments (Account 408.1, 409.1) Water (k)
1	FEDERAL TAXES:			
2	Income Tax	654,863	1,045,308	(52,643)
3	Unemployment Tax - 1994	1,718	4,522	156
4	Environmental Tax - 1993	501	481	97
5	Environmental Tax - 1994	-	-	-
6	FICA - 1994	125,680	345,533	20,011
7	Total Federal Taxes	782,762	1,395,844	(32,379)
8	STATE OF FLORIDA:			
9	Income	77,083	166,308	7,875
10	Emergency Excise Tax - 1993	(5,355)	(5,125)	(1,037)
11	Emergency Excise Tax - 1994	-	-	-
12	Gross Receipts - 1993	-	-	-
13	Gross Receipts - 1994	576,529	-	-
14	FPSC Assessment - 1993	-	-	-
15	FPSC Assessment - 1994	29,922	80,258	68,234
16	Intangible Personal Prop. 1993	-	-	-
17	Intangible Personal Prop. 1994	6,013	5,132	-
18	Unemployment - 1994	1,696	4,725	161
19	Licenses - 1994	-	-	-
20	Total State of Florida Taxes	685,888	251,298	75,233
21	LOCAL:			
22	Advalorem - 1993	-	-	-
23	Advalorem - 1994	395,692	474,818	94,326
24	Licenses - 1994	450	6,762	75
25	Total Local Taxes	395,864	481,580	94,401
26				
27	TOTAL	\$1,864,514	\$2,128,722	\$137,255

TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR (Continued)

the total tax for each State and subdivision can readily be ascertained.

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

deductions or otherwise pending transmittal of such taxes to the taxing authority.

8. Show in columns (i) through (p) how taxed accounts were distributed. Show both the utility department and number of account charged. For taxes charged to utility plant, show the number of the appropriate balance sheet plant account or subaccount.

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

Taxes Charged During Year (d)	Taxes Paid During Year (e)	Adjustments (f)	BALANCE AT END OF YEAR		Line No.
			Taxes Accrued (Account 236) (g)	Prepaid Taxes (Incl. in Account 165) (h)	
SEE ATTACHED					1
					2
					3
					4
					5
					6
					7
					8
					9
					10
					11
					12
					13
					14

DISTRIBUTION OF TAXES CHARGED (Show utility department where applicable and account charged.)

Extraordinary Items (Account 409.3) (m)	Other Utility Opn. Income (Account 408.1, 409.1) (n)	Adjustment to Ret. Earnings (Account 439) (o)	Other (p)	Line No.
SEE ATTACHED				1
				2
				3
				4
				5
				6
				7
				8
				9
				10
				11
				12
				13
				14
				15

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 inclusion 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

Line No.	Kind of Tax (See Instruction 5) (a)	Taxes Accrued (b)	Prepaid Taxes (c)
1	SEE ATTACHED		
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14	TOTAL		

DISTRIBUTION OF TAXES CHARGED (Show utility department where applicable and account charged)

Line No.	Electric (Account 408.1, 409.1) (i)	Gas (Account 408.1, 409.1) (j)	Other Utility Departments (Account 408.1, 409.1) (k)	Other Income and Deductions (Account 408.2, 409.2) (l)
1	SEE ATTACHED			
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15	TOTAL			

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

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.

3. A substitute page, designed to meet a particular need of a company, may be used as long as the data is consistent and meets the requirements of the above instructions.

Line No.	Particulars (Details) (a)	Amount (b)
1	Net Income for the Year (Page 117)	\$1,717,326
2	Reconciling Items for the Year	
3		
4	Taxable Income Not Reported on Books	
5	Service Contributions	504,000
6		
7	Deductions Recorded on Books Not Deducted for Return	
8	Environmental Costs	3,191,898
9	Income Taxes (Excluding Current State Income Taxes)	653,550
10	Loss on Reacquired Debt	15,822
11	Vacation Pay	24,041
12		
13	Income Recorded on Books Not Included in Return	
14	Depreciation Study	33,506
15	Pension Reserve	42,060
16	Rate Case Expenses	26,227
17	Uncollectible Reserve	58,090
18	Underrecoveries of Purchased Energy Costs	13,639
19	Equity in Subsidiary	56,200
20		
21	Deductions on Return Not Charged Against Book Income	
22	Conservation Program Costs	8,494
23	Cost of Removal ADR	96,000
24	Depreciation	628,790
25	Meals Expense	7,545
26	Ordinary Loss on ACRS Property	135,000
27	Self - Insurance Reserve	56,785
28		
29		
30	Federal Tax Net Income	4,944,301
31	Show Computation of Tax:	
32		
33	Tax at 34%	1,681,062
34	Rounding	(62)
35		
36	TOTAL Federal Income Tax Payable	\$1,681,000
37		

UNAMORTIZED LOSS AND GAIN ON REACQUIRED DEBT (Accounts 189, 257)

1. Report under separate subheadings for Unamortized Loss and Unamortized Gain on Reacquired Debt, particulars (details) of gain and loss, including maturity date, on reacquisition applicable to each class and series of long-term debt. If gain or loss resulted from a refunding transaction, include also the maturity date of the new issue.

2. In column (c) show the principal amount of bonds or other long-term debt reacquired.

3. In column (d) show the net gain or net loss realized on each debt reacquisition as computed in accordance with

General Instruction 17 of the Uniform Systems of Accounts.

4. Show loss amounts by enclosing the figures in parentheses.

5. Explain in a footnote any debits and credits other than amortization debited to Account 428.1, Amortization of Loss on Reacquired Debt, or credited to Account 429.1, Amortization of Gain on Reacquired Debt-Credit.

Line No.	Designation of Long-Term Debt (a)	Date Reacquired (b)	Principal of Debt Reacquired (c)	Net Gain or Net Loss (d)	Balance at Beginning of Year (e)	Balance at End of Year (f)
1	Unamortized Loss on					
2	Reacquired Debt 12.5%	5/1/88	5,000,000	548,516	446,431	428,147
3	Due 1998 Maturity date of					
4	new issue - 5/1/18					
5						
6	Unamortized Loss on	7/1/93	2,000,000	36,699	34,660	30,582
7	Reacquired Debt 8%					
8	Due 2002					
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						
21						
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23						
24						
25						
26						
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31						
32						
33						
34						
35						
36						
37						
38						458,729

UNAMORTIZED DEBT EXPENSE, PREMIUM AND DISCOUNT ON LONG-TERM DEBT (Accts. 181, 225, 226), Cont.

5. 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 Uniform System of Accounts.

6. Identify separately indisposed amounts applicable to issues which were redeemed in prior years.

7. 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.

Balance at Beginning of Year (f)	Debits During Year (g)	Credits During Year (h)	Balance at End of Year (i)	Line No.
690	11	497	203	1
-		-	-	2
139,411		7,211	132,200	3
75,067		3,883	71,184	4
115,904		4,063	111,841	5
				6
				7
				8
				9
				10
				11
				12
NOTE: Account 189 - \$5,000,000 Reacquired Bond originally due in 1998 has reacquired debt loss and is amortized in Account 4280.1. The associated amount for 1994 was \$18,284. \$2,000,000 Reacquired Bond originally due in 2002 has reacquired debt loss and is amortized in Account 428. The associated amount for 1994 is \$4,078.				13
Expenses incurred to obtain a \$13,000,000 line of credit is amortized in Account 4280.3 for the last half of the year and in Account 1860.1 for the first half. The amount amortized in 4280.3 is \$3,152. The amount amortized in 1860.1 is \$3,480.				14
The amortization of debt discount occurs in Account 4280.2. The associated amount for 1994 was \$19,123.38.				15
Total Account 4280 = \$44,637				16
				17
				18
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				21
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				28
				29
				30
331,072	11	15,654	315,429	31

UNAMORTIZED DEBT EXPENSE, PREMIUM AND DISCOUNT ON LONG-TERM DEBT (Accounts 181, 225, 226)

1. Report under separate subheadings for Unamortized Debt Expense, Unamortized Premium on Long-Term Debt and Unamortized Discount on Long-Term Debt, particulars (details) of expense, premium or discount applicable to each class and series of long-term debt.

2. Show premium amounts by enclosing the figures in parentheses.

3. In column (b) show the principal amount of bonds or other long-term debt originally issued.

4. In column (c) show the expense, premium or discount with respect to the amount of bonds or other long-term debt originally issued.

Line No.	Designation of Long-Term Debt (a)	Principal Amount of Debt Issued (b)	Total Expense Premium or Discount (c)	Amortization Period	
				Date From (d)	Date To (e)
1	Account 181: Unamortized Debt Discount & Expense				
2					
3	4.75% Series Due 1995	1,000,000	18,192	6/1/65	6/1/95
4	8.00% Series Due 2002	2,000,000	39,023	7/1/72	7/1/02
5	9.57% Series Due 2018	10,000,000	180,273	5/1/88	5/1/18
6	10.03% Series Due 2018	5,500,000	97,070	5/1/88	5/1/18
7	9.08% Series Due 2022	8,000,000	121,967	6/1/92	6/1/22
8					
9					
10					
11					
12					
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23					
24					
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27					
28					
29					
30					
31	TOTAL	26,500,000	456,525	-	-

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

6. 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.

6. If the respondent has pledged any of its long-term debt securities, give particulars (details) in a footnote, including name of the pledgee and purpose of the pledge.

7. If the respondent has any long-term securities which have been nominally issued and are nominally

outstanding at end of year, describe such securities in a footnote.

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

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

INTEREST FOR YEAR		HELD BY RESPONDENT		Redemption Price Per \$100 at End of Year (i)	Line No.
Rate (in %) (e)	Amount (f)	Reacquired Bonds (Acct. 222) (g)	Sinking and Other Funds (h)		
4.75%	32,522	-	-	100.15	1
12.50%	-	-	-	N/A	2
8.00%	-	-	-	102.2	3
9.57%	957,000	-	-	N/A	4
10.03%	551,650	-	-	N/A	5
9.08%	726,400	-	-	N/A	6
					7
					8
					9
					10
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					23
					24
					25
					26
	2,267,572	-	-		27

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

1. Report by balance sheet Account the particulars (details) concerning long-term debt included in Accounts 221, Bonds, 222, Reacquired Bonds, 223, Advances from Associated Companies, and 224, Other Long-Term Debt. If information to meet the stock exchange reporting requirement outlined in column (a) is available from the SEC 10-K Report Form Filing, a specific reference to the report form (i.e. year and company title) may be reported in column (a) provided the fiscal years for both the 10-K report and this report are compatible.

2. For bonds assumed by the respondent, include in column (a) the name of the issuing company as well as a description of the bonds.

3. For advances from Associated Companies, report separately advances on notes and advances on open accounts. Designate demand notes as such. Include in column (a) names of associated companies from which advances were received.

4. For receiver's certificates, show in column (a) the name of the court and date of court order under which such certificates were issued.

Line No.	Class and Series of Obligation and Name of Stock Exchange (a)	Nominal Date of Issue (b)	Date of Maturity (c)	Outstanding (Total amount outstanding without reduction for amounts held by respondent) (d)
1	FIRST MORTGAGE BONDS: (all privately held)			
2	4.75% Series Due 1995	6/1/65	6/1/95	673,000
3	12.50% Series Due 1998	6/1/83	6/1/98	-
4	8.00% Series Due 2002	7/1/72	7/1/02	-
5	9.57% Series Due 2018	5/1/88	5/1/18	10,000,000
6	10.03% Series Due 2018	5/1/88	5/1/18	5,500,000
7	9.08% Series Due 2022	6/1/92	6/1/22	8,000,000
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27	TOTAL			24,173,000

SECURITIES ISSUED OR ASSUMED AND
SECURITIES REFUNDED OR RETIRED DURING THE YEAR

1. Furnish a supplemental statement giving a brief description of security financing and refinancing transactions during the year and the accounting for the securities, discounts, premiums, expenses, and related gains or losses. Identify as to Commission authorization numbers and dates.

2. Furnish particulars (details) showing fully the accounting for the total principal amount, par value, or stated value of each class and series of security issued, assumed, retired, or refunded and the accounting for premiums, discounts, expenses, and gains or losses relating to the securities. Set forth the facts of the accounting clearly with regard to redemption premiums, unamortized discounts, expenses, and gains or losses relating to securities retired or refunded, including the accounting for such amounts carried in the respondent's accounts at the date of the refunding or refinancing transactions with respect to securities previously refunded or retired.

3. Included in the identification of each class and series of security, as appropriate, the interest or dividend rate,

nominal date of issuance, maturity date, aggregate principal amount, par value or stated value, and number of shares. Give also the issuance of redemption price and name of the of the principal underwriting firm through which the security transactions were consummated.

4. Where the accounting for amounts relating to securities refunded or retired is other than that specified in General Instruction 17 of the Uniform System of Accounts, give references to the Commission authorization for the different accounting and state the accounting method.

5. For securities assumed, give the name of the company for which the liability on the securities was assumed as well as particulars (details) of the transactions whereby the respondent undertook to pay obligations of another company. If any unamortized discount, premiums, expenses, and gains or losses were taken over onto the respondent's books, furnish details of these amounts with amounts relating to refunded securities clearly earmarked.

On June 1, 1994, \$28,000.00 principal amount of First Mortgage 4 3/4% Bonds, Series due 1995, was redeemed through operation of the Eighth Supplemental Indenture dated June 1, 1965, of the Indenture of Mortgage and Deed of Trust dated as of September 1, 1942.

The following entry was recorded on the books to reflect the retirement of the above mentioned bonds:

221	First Mortgage Bonds, 4 3/4% Series	\$28,000.00
131	Cash	\$28,000.00

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.

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.

2. If any change occurred during the year in the balance with

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

CAPITAL STOCK EXPENSE (Account 214)

1. Report the balance at end of year of discount on capital stock for each class and series of capital stock.

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.

2. If any change occurred during the year in the balance with

Line No	Class and Series of Stock (a)	Balance at End of Year (b)
1	Capital Stock	(\$428,440)
2		
3		
4		
5		
6		
7		
8		
9		
10		
11		
12		
13		
14		
15		
16		
17		

GAS OPERATION AND MAINTENANCE EXPENSES (Continued)

Line No.	Account	Amount for Current Year	Amount for Previous Year
B2. Products Extraction (Continued)			
48	Maintenance		
49	784 Maintenance Supervision and Engineering	-	-
50	785 Maintenance of Structures and Improvements	-	-
51	786 Maintenance of Extraction and Refining Equipment	-	-
52	787 Maintenance of Pipe Lines	-	-
53	788 Maintenance of Extracted Products Storage Equipment	-	-
54	789 Maintenance of Compressor Equipment	-	-
55	790 Maintenance of Gas Measuring and Reg. Equipment	-	-
56	791 Maintenance of Other Equipment	-	-
57	TOTAL Maintenance (Enter Total of Lines 49 through 56)	-	-
58	TOTAL Products Extraction (Enter Total of Lines 47 and 57)	-	-
C. Exploration and Development			
60	Operation		
61	795 Delay Rentals	-	-
62	796 Nonproductive Well Drilling	-	-
63	797 Abandoned Leases	-	-
64	798 Other Exploration	-	-
65	TOTAL Exploration and Development (Enter Total of Lines 61 through 64)	-	-
D. Other Gas Supply Expenses			
67	Operation		
68	800 Natural Gas Well Head Purchases	-	-
69	800.1 Natural Gas Well Head Purchases, Intracompany Transfers	-	-
70	801 Natural Gas Field Line Purchases	6,446,292	8,520,061
71	802 Natural Gas Gasoline Plant Outlet Purchases	-	-
72	803 Natural Gas Transmission Line Purchases	-	-
73	804 Natural Gas City Gate Purchases	3,539,691	3,632,161
74	804.1 Liquefied Natural Gas Purchases	-	-
75	805 Other Gas Purchases	15,985	(440,778)
76	(Less) 805.1 Purchased Gas Cost Adjustments	-	-
77			
78	TOTAL Purchased Gas (Enter Total of Lines 67 to 75)	10,001,968	11,711,444
79	806 Exchange Gas	-	-
80	Purchased Gas Expenses		
81	807.1 Well Expenses—Purchased Gas	-	-
82	807.2 Operation of Purchased Gas Measuring Stations	-	-
83	807.3 Maintenance of Purchased Gas Measuring Stations	-	-
84	807.4 Purchased Gas Calculations Expenses	-	-
85	807.5 Other Purchased Gas Expenses	-	-
86	TOTAL Purchased Gas Expenses (Enter Total of lines 80 through 84)	-	-
87	808.1 Gas Withdrawn from Storage—Debit	-	-
88	(Less) 808.2 Gas Delivered to Storage—Credit	-	-
89	809.1 Withdrawals of Liquefied Natural Gas for Processing—Debit	-	-
90	(Less) 809.2 Deliveries of Natural Gas for Processing—Credit	-	-
91	Gas Used in Utility Operations—Credit		
92	810 Gas Used for Compressor Station Fuel—Credit	-	-
93	811 Gas Used for Products Extraction—Credit	-	-
94	812 Gas Used for Other Utility Operations—Credit	-	-
95	TOTAL Gas Used in Utility Operations—Credit (Lines 91 through 93)	-	-
96	813 Other Gas Supply Expenses	61,059	58,150
	TOTAL Other Gas Supp. Exp. (Total of Lines 77,78,85,86 through 89,94,95)	10,063,027	11,769,594
	TOTAL Production Expenses (Enter Total of Lines 3,30,58,65, and 96)	10,063,027	11,769,594

GAS OPERATION AND MAINTENANCE EXPENSES

If the amount for previous year is not derived from previously reported figures, explain in footnotes.

Line No.	Account	Amount for Current Year	Amount for Previous Year
1	(1) PRODUCTION EXPENSES		
2	A. Manufactured Gas Production	-	-
3	Manufactured Gas Production (Submit Supplemental Statement)		
4	B. Natural Gas Production		
5	B1. Natural Gas Production and Gathering		
6	Operation	-	-
7	750 Operation Supervision and Engineering	-	-
8	751 Production Maps and Records	-	-
9	752 Gas Wells Expenses	-	-
10	753 Field Lines Expenses	-	-
11	754 Field Compressor Station Expenses	-	-
12	755 Field Compressor Station Fuel and Power	-	-
13	756 Field Measuring and Regulating Station Expenses	-	-
14	757 Purification Expenses	-	-
15	758 Gas Well Royalties	-	-
16	759 Other Expenses	-	-
17	760 Rents	-	-
18	TOTAL Operation (Enter Total of Lines 7 through 17)	-	-
19	Maintenance	-	-
20	761 Maintenance Supervision and Engineering	-	-
21	762 Maintenance of Structures and Improvements	-	-
22	763 Maintenance of Producing Gas Wells	-	-
23	764 Maintenance of Field Lines	-	-
24	765 Maintenance of Field Compressor Station Equipment	-	-
25	766 Maintenance of Field Meas. and Reg. Sta. Equipment	-	-
26	767 Maintenance of Purification Equipment	-	-
27	768 Maintenance of Drilling and Cleaning Equipment	-	-
28	769 Maintenance of Other Equipment	-	-
29	TOTAL Maintenance (Enter Total of Lines 20 through 28)	-	-
30	TOTAL Natural Gas Prod. and Gath. (Total of Lines 18 and 29)	-	-
31	B2. Products Extraction		
32	Operation	-	-
33	770 Operation Supervision and Engineering	-	-
34	771 Operation Labor	-	-
35	772 Gas Shrinkage	-	-
36	773 Fuel	-	-
37	774 Power	-	-
38	775 Materials	-	-
39	776 Operation Supplies and Expenses	-	-
40	777 Gas Processed by Others	-	-
41	778 Royalties on Products Extracted	-	-
42	779 Marketing Expenses	-	-
43	780 Products Purchased for Resale	-	-
44	781 Variation in Products Inventory	-	-
45	(Less) 782 Extracted Products Used by the Utility—Credit	-	-
46	783 Rents	-	-
47	TOTAL Operation (Enter Total of Lines 33 through 46)	0	0

RESIDENTIAL AND COMMERCIAL SPACE HEATING CUSTOMERS

A residential space heating customer is a customer whose major fuel for heating is gas.

Line No.	Item (a)	Residential (b)	Commercial (c)
1	Average Number of Space Heating Customers for the Year (Estimate if not known. Designate with an asterisk if estimated.)	16,788 *	1,563 *
2	For Space Heating Only, Estimated Average Mcf (14.73 psia at 60 F) Per Customer for the Year	180 *	400 *
3	Number of Space Heating Customers Added During the Year	56 *	44 *
4	Number of Unfilled Application for Space Heating at End of Year	NONE	NONE

INTERRUPTIBLE, OFF PEAK, AND FIRM SALES TO DISTRIBUTION SYSTEM INDUSTRIAL CUSTOMERS

1. Report below the average number of interruptible, off peak, and firm industrial customers on local distribution systems of the respondent, and the Mcf of gas sales to these customers for the year.

2. Interruptible customers are those to whom service may be interrupted under terms of the customer's gas contract, or to whom service is required to be interrupted, regardless of the contractual arrangements in emergency periods,

by law, ordinance, directive, or other requirement of government authority. State in a footnote the basis on which interruptible customers are reported.

3. Off peak sales are seasonal and other sales which do not occur during wintertime demands.

4. Report pressure base of gas volumes at 14.73 psia at 60 degrees F.

No.	Item (a)	Number/Amount (b)
1	Interruptible Customers	
2	Average Number of Customers for the Year	13
3	Therms of Gas Sales for the Year	23,515,090
4	Off Peak Customers	
5	Average Number of Customers for the Year	
6	Mcf of Gas Sales for the Year	
7	Firm Customers	
8	Average Number of Customers for the Year	
9	Mcf of Gas Sales for the Year	
10	TOTAL Industrial Customers	
11	Average Number of Customers for the Year	13
12	Therms of Gas Sales for the Year	23,515,090

DISTRIBUTION TYPE SALES BY STATES (Continued)

2. Provide totals for sales within each State.

3. Natural gas means either natural gas unmixed, or any mixture of natural and manufactured gas. State in a footnote

the components of mixed gas, i.e., whether natural and oil refinery gases, natural and coke oven gases, etc., and specify the approximate percentage of natural gas in the mixture.

Residential (Contd.)	Commercial *		Industrial		Line No.
Mcf (14.73 psia at 60 F) (e)	Operating Revenues (f)	Mcf (14.73 psia at 60 F) (g)	Operating Revenues (h)	Mcf (14.73 psia at 60 F) (i)	
839,139	\$11,632,987	2,505,268	\$1,635,047	2,351,509	1
					2
					3
					4
					5
					6
					7
					8
					9
	*Does not include sales to Public Authorities.				10
	\$524,360	111,050 Mcf			11
					12
					13
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DISTRIBUTION TYPE SALES BY STATES

1. Report in total for each State, sales by classes of service. Report main line sales to residential and commercial consumers in total by States. Do not include field and main line sales to industrial consumers; these should be reported on pages 306-309, Field and Main Line Industrial Sales of Natural Gas.

Line No.	Name of State (a)	*Total Residential, Commercial and Industrial		Residential Operating Revenues (d)
		Operating Revenues Total of (d), (f) and (h) (b)	Mcf (14.73 psia at 60 F) (Total of (e), (g) and (i)) (c)	
1	Florida	\$21,130,367	5,695,916	\$7,812,333
2				
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GAS OPERATING REVENUES (ACCOUNT 400) (Continued)

5. 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.

6. Commercial and Industrial Sales, Account 481, 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 200,000 Mcf per year or approximately 800 Mcf per day of normal requirements. (See Account 481 of the Uniform System of Accounts. Explain basis of classification in a footnote.)

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

MCF OF NATURAL GAS SOLD		AVG. NO. OF NAT. GAS CUSTOMERS PER MO.		Line No.
Quantity for Year (d)	Quantity for Previous Year (e)	Number for Year (f)	Number for Previous Year (g)	
839,139	873,033	31,026	30,906	1
				2
				3
2,505,268	2,459,862	2,921	2,804	4
2,351,509	2,417,988	13	13	5
111,050	113,972	176	173	6
-	-	-	-	7
5,806,966	5,864,855	34,136	33,896	8
(20,935)	1,369	-	-	9
5,786,031	5,866,224	34,136	33,896	10
NOTES				11
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-				30
-				31
-				32
-				33
-				34
-				35
-				36
-				37
-				38

GAS OPERATING REVENUES (Account 400)

1. Report below natural gas operating revenues for each prescribed account, and manufactured gas revenues in total.
2. Natural gas means either natural gas unmixed or any mixture of natural and manufactured gas.
3. 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.
4. Report quantities of natural gas sold in Mcf (14.73 psia at 60 F). If billings are on a therm basis, give the Btu contents of the gas sold and the sales converted to Mcf.

Line No.	Title of Account (a)	OPERATING REVENUES	
		Amount for Year (b)	Amount for Previous Year (c)
1	GAS SERVICE REVENUES		
2	480 Residential Sales	\$7,812,333	\$7,852,451
3	481 Commercial & Industrial Sales		
4	Small (or Commercial) (See Instr 6) & Large	11,682,987	11,062,511
5	Large Interruptible (or Industrial) (See Instr. 6)	1,635,047	2,769,812
6	482 Other Sales to Public Authorities	524,360	518,510
7	484 Interdepartmental Sales	-	-
8	TOTAL Sales to Ultimate Consumers	21,654,727	22,203,284
9	483 Unbilled Revenues	2,787	1,832
10	TOTAL Nat. Gas Service Revenues	21,657,514	22,205,116
11	Revenues from Manufactured Gas	-	-
12	TOTAL Gas Service Revenues	21,657,514	22,205,116
13	OTHER OPERATING REVENUES		
14	485 Intracompany Transfers	-	-
15	487 Forfeited Discounts	-	-
16	488 Misc. Service Revenues	204,300	193,723
17	489 Rev. from Trans. of Gas of Others	-	-
18	490 Sales of Prod. Ext. from Nat. Gas	-	-
19	491 Rev. from Nat. Gas Proc. by Others	-	-
20	492 Incidental Gasoline and Oil Sales	-	-
21	493 Rent from Gas Property	500	3,000
22	494 Interdepartmental Rents	-	-
23	495 Other Gas Revenues	14,267	11,837
24	495.1 Overrecoveries Purchased Gas	(1,109,170)	-
25	TOTAL Other Operating Revenues	(890,103)	208,560
26	TOTAL Gas Operating Revenues	20,767,411	22,413,676
27	(Less) 496 Provision for Rate Refunds	-	-
28	TOTAL Gas Operating Revenues Net of		
29	Provision for Refunds	20,767,411	
30	Dist. Type Sales by States	-	
31	(Incl. Main Line Sales to Resid. and Comm. Custmrs.)	-	
32	Main Line Industrial Sales	-	
33	(Incl. Main Line Sales to Public Authorities)	-	
34	Sales for Resale	-	
35	Other Sales to Pub. Auth. (Local Dist. Only)	-	
36	Interdepartmental Sales	-	
37	TOTAL (Same as Line 10, Columns (b) and (d))	-	
38			

OTHER REGULATORY LIABILITIES

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

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

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

Line No.	Description and Purpose of Other Regulatory Liabilities (a)	Debits		Credits (d)	Balance End of Year (e)
		Account Credited (b)	Account (c)		
1	See Page 274				
2					
3					
4					
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38					
39					
40					
41	TOTAL				

ACCUMULATED DEFERRED INCOME TAXES-OTHER (Account 283) (Contd.)

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

4. Use separate pages as required.

Amounts Debited (Account 410.2) (e)	Amounts Credited (Account 411.2) (f)	Debits		Credits		Balance at End of Year (k)	Line No.
		Acct. No. (g)	Amount (h)	Acct. No. (i)	Amount (j)		
							1
							2
-	-		-		-	4,179	3
-	-		-		-	17,436	4
-	-		-		-	922	5
-	-		-		-	76,284	6
-	-		-		-	45,960	7
-	-		-		-	8,408	8
						117,556	9
-	-		-		-	\$270,745	10
							11
			-		-	1,816	12
			-		-	7,396	13
			-		-	(1,227,434)	14
			-		-	74,368	15
-	-		-		-	69,878	16
			-		-	19,528	17
						-	18
-	-		-		-	(\$1,054,448)	19
-	-		-		-	\$19,923	20
-	-		-		-	(\$763,780)	21
-	-		-		-		22
							23
-	-		-		-	(651,976)	24
-	-		-		-	(111,804)	25
-	-		-		-	-	26
							27

NOTES

ACCUMULATED DEFERRED INCOME TAXES - OTHER (Account 283)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes relating to amounts recorded in Account 283.

2. For Other (Specify), include deferrals relating to other income and deductions.

Line No.	Account Subdivisions (a)	Balance Beginning of Year (b)	CHANGES DURING THE YEAR	
			Amounts Debited (Account 410.1) (c)	Amounts Credited (Account 411.1) (d)
1	Account 283			
2	Electric			
3	Conservation Costs	1,192	2,987	
4	Depreciation Study **	10,003	7,433	
5	Environmental	30,793	(29,871)	
6	Loss on Reacquired Debt	83,762	(7,478)	
7	Pension Costs	41,456	4,504	
8	Rate Case	17,994	(9,586)	
9	Underrecoveries	106,408	11,148	
10	TOTAL Electric (Total Lines 2-11)	\$291,608	(\$20,863)	-
11	Gas			
12	Deltona Repairs	(1,816)	3,632	
13	Depreciation Study **	2,216	5,180	
14	Environmental Cost	33,971	(1,261,405)	
15	Loss on Reacquired Debt	81,429	(7,061)	
16	Pension Costs	59,995	9,883	
17	Rate Case	73	19,455	
18	Underrecoveries	6,016	(6,016)	
19	TOTAL Gas (Total Lines 15 and 16)	\$181,884	(\$1,236,332)	-
20	Other - Water	\$19,898	\$25	-
21	TOTAL Account 283 (Total lines 13, 17 & 18)	\$493,390	(\$1,257,170)	-
22				
23	Classification of TOTAL			
24	Federal Income Tax	421,266	(1,073,242)	-
25	State Income Tax	72,124	(183,928)	-
26	Local Income Tax	-	-	-
27				

NOTES

** Beginning Balance 1-1-94 Differs from Ending Balance 12-31-93 Due To Reclassification of Depreciation Study from Account 1900.

Subledger#	JNRL #	DESCRIPTION	PD	DATE	SOURCE	REFERENCE	N/A	DEBIT AMOUNT	CREDIT AMOUNT
01 JAN TOTALS								315.72	
4989 P MISC GENERAL EXPENSE			02	3/16/1994 JE				124.34	
4996 P CONSOL MISC GENERAL EXPENSE			02	3/16/1994 JE				11.40	
02 FEB TOTALS								135.74	
5174 P MISC GENERAL EXPENSE			03	4/15/1994 JE				566.59	
5183 P CONSOL MISC GENERAL EXPENSE			03	4/15/1994 JE				266.00	
03 MAR TOTALS								832.59	
5323 P MISC GENERAL EXPENSE			04	5/16/1994 JE				580.25	
5333 P CONSOL MISC GENERAL EXPENSE			04	5/16/1994 JE				13.62	
04 APR TOTALS								593.87	
5368 P Accounts Payable 2000	0000089		05	6/07/1994 AP		APSUMMARY		125.00	
5445 P MISC GENERAL EXPENSE			05	6/13/1994 JE				281.51	
05 MAY TOTALS								406.51	
5585 P MISC GENERAL EXPENSE			06	7/18/1994 JE				275.84	
06 JUN TOTALS								275.84	
5752 P MISC GENERAL EXPENSE			07	8/15/1994 JE				13.64	
07 JUL TOTALS								13.64	
5908 P MISC GENERAL EXPENSE			08	9/15/1994 JE				334.31	
08 AUG TOTALS								334.31	
6063 P MISC GENERAL EXPENSE			09	10/13/1994 JE				440.32	
09 SEP TOTALS								440.32	
6203 P MISC GENERAL EXPENSE			10	11/14/1994 JE				74.54	
10 OCT TOTALS								74.54	
6284 P Accounts Payable 2000	0000112		11	12/03/1994 AP		APSUMMARY		25.00	
6362 P MISC GENERAL EXPENSE			11	12/15/1994 JE				191.58	
11 NOV TOTALS								216.58	
6511 P MISC GENERAL EXPENSE			12	1/19/1995 JE				221.27	
12 DEC TOTALS								221.27	
ENDING BALANCE								3,860.93E	
SUBACCOUNT TOTALS								3,860.93	
ACCOUNT TOTALS								3,860.93	
DIVISION TOTALS								3,860.93	
UTILITY TOTALS								49,356.26	
COMPANY TOTALS								49,356.26	
CONTROL TOTALS								49,356.26	

***** END OF REPORT *****

FROM ACCOUNT # 001.2.4010.9302
 TO ACCOUNT # 001.2.4010.9302

JNRL #	DESCRIPTION	PD	DATE	SOURCE	REFERENCE	N/A	DEBIT AMOUNT	CREDIT AMOUNT
Subledger #								
ACCOUNT TOTALS							38,251.62	
DIVISION TOTALS							38,251.62	
001.2.3.4010.9302								
BEGINNING BALANCE								.008
4851 P MISC GENERAL EXPENSE		01	2/18/1994	JE	13		616.40	
01 JAN TOTALS							616.40	
4889 P MISC GENERAL EXPENSE		02	3/16/1994	JE	13		242.77	
4996 P CONSOL MISC GENERAL EXPENSE		02	3/16/1994	JE	13		22.20	
02 FEB TOTALS							264.97	
5174 P MISC GENERAL EXPENSE		03	4/15/1994	JE	13		1,106.19	
5183 P CONSOL MISC GENERAL EXPENSE		03	4/15/1994	JE	13		518.00	
03 MAR TOTALS							1,624.19	
5323 P MISC GENERAL EXPENSE		04	5/16/1994	JE	13		1,132.88	
5333 P CONSOL MISC GENERAL EXPENSE		04	5/16/1994	JE	13		26.51	
04 APR TOTALS							1,159.39	
5445 P MISC GENERAL EXPENSE		05	6/13/1994	JE	13		549.60	
05 MAY TOTALS							549.60	
5585 P MISC GENERAL EXPENSE		06	7/18/1994	JE	13		538.55	
06 JUN TOTALS							538.55	
5752 P MISC GENERAL EXPENSE		07	8/15/1994	JE	13		26.64	
07 JUL TOTALS							26.64	
5908 P MISC GENERAL EXPENSE		08	9/15/1994	JE	13		652.71	
08 AUG TOTALS							652.71	
6063 P MISC GENERAL EXPENSE		09	10/13/1994	JE	13		859.67	
09 SEP TOTALS							859.67	
6203 P MISC GENERAL EXPENSE		10	11/14/1994	JE	13		145.55	
10 OCT TOTALS							145.55	
6362 P MISC GENERAL EXPENSE		11	12/15/1994	JE	13		374.04	
11 NOV TOTALS							374.04	
6511 P MISC GENERAL EXPENSE		12	1/19/1995	JE	13		432.00	
12 DEC TOTALS							432.00	
ENDING BALANCE							7,243.71E	
ACCOUNT TOTALS							7,243.71	
DIVISION TOTALS							7,243.71	
001.2.6.4010.9302								
BEGINNING BALANCE								.008
4851 P MISC GENERAL EXPENSE		01	2/18/1994	JE	13		315.72	
01 JAN TOTALS							315.72	

MISC GENERAL EXPENSES

OTHER GAS SUPPLY EXPENSES (Account 813)

Report other gas supply expenses by descriptive titles which clearly indicate the nature of such expenses. Show maintenance expenses separately. Indicate the

functional classification and purpose of property to which any expenses relate

Line No.	Description (a)	Amount (In dollars) (b)
1	Natural Gas Procurement	\$61,059
2		
3		
4		
5		
6		
7		
8		
9		
10		
11		
12		
13		
14		
15		
16		
17		
18		
19		
20		
21		
22		
23		
24		
25	TOTAL	\$61,059

GAS USED IN UTILITY OPERATIONS - CREDIT (Accounts 810, 811, 812)

1. Report below particulars (details) of credits during the year to Accounts 810, 811 and 812 which offset charges to operating expenses or other accounts for the cost of gas from the respondent's own supply.

2. Natural gas means either natural gas unmixed, or any mixture of natural and manufactured gas.

3. If the reported Mcf for any use is an estimated quantity, state such fact in a footnote.

4. If any natural gas was used by the respondent for which a change was not made to the appropriate operating expense or other account, list separately in column (c) the Mcf of gas used, omitting entries in columns (d) and (e).

5. Report pressure base of measurement of gas volumes at 14.73 psia at 60 degrees F.

Line No.	Purpose for Which Gas Was Used (a)	Account Charged (b)	Mcf of Gas Used (c)	Natural Gas		Manufactured Gas	
				Amount of Credit (d)	Amount per Mcf (In cents) (e)	Mcf of Gas Used (f)	Amount of Credit (g)
1	810 Gas used for Compressor						
2	Station Fuel - Cr.		-	-	-	-	-
3	811 Gas used for Products						
4	Extraction - Cr.		-	-	-	-	-
5	Gas Shrinkage and Other Usage						
6	in Respondent's Own Proc.		-	-	-	-	-
7	Gas Shrinkage, Etc. for Respondent's						
8	Gas Processed by Others		-	-	-	-	-
9	812 Gas used for Other Util. Oprs-						
10	Cr. (Report separately for each						
11	principal uses. Group minor uses)						
12							
13							
14							
15	Heat, A/C, Hot Water		9,185				
16							
17							
18							
19							
20							
21							
22							
23							
24							
25							
26	TOTAL		9,185	-	-	-	-

GAS PURCHASES (Accounts 800, 800.1, 801, 802, 803, 804, 804.1, 805, 805.1)

1. Provide totals for the following accounts:

800	Natural Gas Well Head Purchases
800.1	Natural Gas Well Head Purchases, Intracompany Transfers
801	Natural Gas Field Line Purchases
802	Natural Gas Gasoline Plant Outlet Purchases
803	Natural Gas Transmission Line Purchases
804	Natural Gas City Gate Purchases
804.1	Liquefied Natural Gas Purchases
805	Other Gas Purchases
805.1	Purchase Gas Cost Adjustments

The totals shown in columns (b) and (c) should agree with the books of account. Reconcile any differences in a footnote.

2. State in column (b) the volume of purchased gas as finally measured for the purpose of determining the amount payable for the gas. Include current year receipts of makeup gas that was paid for in prior years.

3. State in column (c) the dollar amount (omit cents) paid and previously paid for the volumes of gas shown in column (b).

4. State in column (d) the average cost per Mcf to the nearest hundredth of a cent. (Average means column (c) divided by column (b) multiplied by 100.)

Line No.	Account Title (a)	Gas Purchased-Mcf (14.73 psia 60 F) (b)	Cost of Gas (In dollars) (c)	Average Cost Per Mcf (To nearest .01 of a cent) (d)
1	800 - Natural Gas Well Head Purchases	-	-	-
2	800.1 - Natural Gas Well Head Purchases, Intracompany Transfers	-	-	-
3				
4	801 - Natural Gas Field Line Purchases	1,540,400	227,825	14.790
5	802 - Natural Gas Gasoline Plant Outlet Purchases	-	-	-
6				
7	803 - Natural Gas Transmission Line Purchases	-	-	-
8				
9	804 - Natural Gas City Gate Purchases	4,078,877	9,758,159	239.236
10				
11	804.1 - Liquefied Natural Gas Purchases	-	-	-
12				
13	805 - Other Gas Purchases	-	15,985	-
14	805.1 - Purchased Gas Cost Adjustments	-	-	-
15				
16	TOTAL (Enter Total of lines 1 through 15)	5,619,277	10,001,969	177.

Notes to Gas Purchases

GAS OPERATION AND MAINTENANCE EXPENSES (Continued)

Line No.	Account	Amount for Current Year	Amount for Previous Year
241	6. CUSTOMER SERVICE AND INFORMATIONAL EXPENSES		
242	Operation		
243	907 Supervision	-	-
244	908 Customer Assistance Expenses	3,097	530
245	909 Informational and Instructional Expenses	-	-
246	910 Miscellaneous Customer Service and Informational Expenses	-	-
247	TOTAL Customer Service and Informational Expenses	-	-
248	(Lines 240 through 243)	3,097	530
249	7. SALES EXPENSES		
250	Operation		
251	911 Supervision	119,149	97,031
252	912 Demonstrating and Selling Expenses	400,454	368,572
253	913 Advertising Expenses	43,037	33,821
254	916 Miscellaneous Sales Expenses	250,774	234,872
255	TOTAL Sales Expenses (Enter Total of lines 247 through 250)	813,414	734,296
256	8. ADMINISTRATIVE AND GENERAL EXPENSES		
257	Operation		
258	920 Administrative and General Salaries	670,524	655,935
259	921 Office Supplies and Expenses	137,135	139,425
260	(Less) (922) Administrative Expenses Transferred—Cr.	-	-
261	923 Outside Services Employed	77,774	105,317
262	924 Property Insurance	20,260	18,302
263	925 Injuries and Damages	520,946	530,334
264	926 Employee Pensions and Benefits	345,620	351,186
265	927 Franchise Requirements	9,317	-
266	928 Regulatory Commission Expenses	14,439	79,500
267	(Less) (929) Duplicate Charges—Cr.	-	-
268	930.1 General Advertising Expenses	240	1,411
269	930.2 Miscellaneous General Expenses	71,811	63,256
270	931 Rents	5,755	4,565
271	TOTAL Operation (Enter Total of lines 254 through 266)	1,873,821	1,949,231
272	Maintenance		
273	935 Maintenance of General Plant	77,271	66,526
274	TOTAL Administrative and General Exp. (Total of lines 267 and 269)	1,951,092	2,015,757
275	TOTAL Gas O. and M. Exp. (Lines 97, 177, 201, 229, 237, 244, 251, and 270)	16,415,394	17,999,967

NUMBER OF GAS DEPARTMENT EMPLOYEES

1. The data on number of employees should be reported for 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 gas 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 gas department from joint functions.

1. Payroll Period Ended (Date)	11-07-94	10-31-93
2. Total Regular Full-Time Employees	229	226
3. Total Part-Time and Temporary Employees	2	3
4. Total Employees	231	229

GAS OPERATION AND MAINTENANCE EXPENSES (Continued)

Line No.	Account	Amount for Current Year	Amount for Previous Year
3. TRANSMISSION EXPENSES (Continued)			
195	Maintenance		
196	861 Maintenance Supervision and Engineering	-	-
197	862 Maintenance of Structures and Improvements	-	-
198	863 Maintenance of Mains	-	-
199	864 Maintenance of Compressor Station Equipment	-	-
200	865 Maintenance of Measuring and Regulating Station Equipment	-	-
201	866 Maintenance of Communication Equipment	-	-
202	867 Maintenance of Other Equipment	-	-
203	TOTAL Maintenance (Enter Total of lines 193 through 199)	-	-
204	TOTAL Transmission Expenses (Enter Total of lines 191 and 200)	-	-
3. DISTRIBUTION EXPENSES			
206	Operation		
207	870 Operation Supervision and Engineering	154,109	157,280
208	871 Distribution Load Dispatching	22,016	18,296
209	872 Compressor Station Labor and Expenses	45	3
210	873 Compressor Station Fuel and Power	4	-
211	874 Mains and Services Expenses	408,223	353,386
212	875 Measuring and Regulating Station Expenses—General	89	(4)
213	876 Measuring and Regulating Station Expenses—Industrial	684	2,433
214	877 Measuring and Regulating Station Expenses—City Gate Check Sta.	22,410	13,348
215	878 Meter and House Regulator Expenses	765,842	757,835
216	879 Customer Installations Expenses	183,794	161,701
217	880 Other Expenses	496,552	484,091
218	881 Rents	7,603	6,940
219	TOTAL Operation (Enter Total of lines 204 through 215)	2,061,371	1,955,301
220	Maintenance		
221	885 Maintenance Supervision and Engineering	40,746	43,898
222	886 Maintenance of Structures and Improvements	8,311	1,634
223	887 Maintenance of Mains	220,336	274,989
224	888 Maintenance of Compressor Station Equipment	-	-
225	889 Maintenance of Meas. and Reg. Sta. Equip.—General	3,810	1,844
226	890 Maintenance of Meas. and Reg. Sta. Equip.—Industrial	473	603
227	891 Maintenance of Meas. and Reg. Sta. Equip.—City Gate Check Sta.	12,365	25,008
228	892 Maintenance of Services	85,653	64,549
229	893 Maintenance of Meters and House Regulators	161,557	148,137
230	894 Maintenance of Other Equipment	323	642
231	TOTAL Maintenance	533,574	561,304
232	TOTAL Distribution Expenses	2,594,945	2,516,613
5. CUSTOMER ACCOUNTS EXPENSES			
234	Operation		
235	901 Supervision	61,153	60,448
236	902 Meter Reading Expenses	245,404	242,783
237	903 Customer Records and Collection Expenses	618,569	588,876
238	904 Uncollectible Accounts	15,980	26,152
239	905 Miscellaneous Customer Accounts Expenses	48,714	44,918
240	TOTAL Customer Accounts Expenses	989,820	963,177

GAS OPERATION AND MAINTENANCE EXPENSES (Continued)

Line No.	Account	Amount for Current Year	Amount for Previous Year
149	C. Liquefied Natural Gas Terminating and Processing Expenses		
150	Operation		
151	844.1 Operation Supervision and Engineering	-	-
152	844.2 LNG Processing Terminal Labor and Expenses	-	-
153	844.3 Liquefaction Processing Labor and Expenses	-	-
154	844.4 Liquefaction Transportation Labor and Expenses	-	-
155	844.5 Measuring and Regulating Labor and Expenses	-	-
156	844.6 Compressor Station Labor and Expenses	-	-
157	844.7 Communication System Expenses	-	-
158	844.8 System Control and Load Dispatching	-	-
159	845.1 Fuel	-	-
160	845.2 Power	-	-
161	845.3 Rents	-	-
162	845.4 Demurrage Charges	-	-
163	(Less) 845.5 Wharfage Receipts—Credit	-	-
164	845.6 Processing Liquefied or Vaporized Gas by Others	-	-
165	846.1 Gas Losses	-	-
166	846.2 Other Expenses	-	-
167	TOTAL Operation (Enter Total of Lines 149 through 164)	-	-
168	Maintenance		
169	847.1 Maintenance Supervision and Engineering	-	-
170	847.2 Maintenance of Structures and Improvements	-	-
171	847.3 Maintenance of LNG Processing Terminal Equipment	-	-
172	847.4 Maintenance of LNG Transportation Equipment	-	-
173	847.5 Maintenance of Measuring and Regulating Equipment	-	-
174	847.6 Maintenance of Compressor Station Equipment	-	-
175	847.7 Maintenance of Communication Equipment	-	-
176	847.8 Maintenance of Other Equipment	-	-
177	TOTAL Maintenance (Enter Total of line 167 through 174)	-	-
178	TOTAL Liquefied Nat Gas Terminating and Processing Exp. (Line 165 & 175)	-	-
180	TOTAL Natural Gas Storage (Enter Total of lines 125, 146, and 176)	-	-
181	3. TRANSMISSION EXPENSES		
182	Operation		
183	850 Operation Supervision and Engineering	-	-
184	851 System Control and Load Dispatching	-	-
185	852 Communication System Expenses	-	-
186	853 Compressor Station Labor and Expenses	-	-
187	854 Gas for Compressor Station Fuel	-	-
188	855 Other Fuel and Power for Compressor Stations	-	-
189	856 Mains Expenses	-	-
190	857 Measuring and Regulating Station Expenses	-	-
191	858 Transmission and Compression of Gas by Others	-	-
192	859 Other Expenses	-	-
193	860 Rents	-	-
194	TOTAL Operation (Enter Total of lines 180 through 190)	0	0

GAS OPERATION AND MAINTENANCE EXPENSES (Continued)

Line No.	Account	Amount for Current Year	Amount for Previous Year
99	2. NATURAL GAS STORAGE, TERMINALING AND		
100	PROCESSING EXPENSES		
101	A. Underground Storage Expenses		
102	Operation		
103	814 Operation Supervision and Engineering	-	-
104	815 Maps and Records	-	-
105	816 Wells Expenses	-	-
106	817 Lines Expense	-	-
107	818 Compressor Station Expenses	-	-
108	819 Compressor Station Fuel and Power	-	-
109	820 Measuring and Regulating Station Expenses	-	-
110	821 Purification Expenses	-	-
111	822 Exploration and Development	-	-
112	823 Gas Losses	-	-
113	824 Other Expenses	-	-
114	825 Storage Well Royalties	-	-
115	826 Rents	-	-
116	TOTAL Operation (Enter Total of lines 101 through 113)	-	-
117	Maintenance		
118	830 Maintenance Supervision and Engineering	-	-
119	831 Maintenance of Structures and Improvements	-	-
120	832 Maintenance of Reservoirs and Wells	-	-
121	833 Maintenance of Lines	-	-
122	834 Maintenance of Compressor Station Equipment	-	-
123	835 Maintenance of Measuring and Regulating Station Equipment	-	-
124	836 Maintenance of Purification Equipment	-	-
125	837 Maintenance of Other Equipment	-	-
126	TOTAL Maintenance (Enter Total of lines 116 through 123)	-	-
127	TOTAL Underground Storage Expenses (Total of lines 114 and 124)	-	-
128	B. Other Storage Expenses		
129	Operation		
130	840 Operation Supervision and Engineering	-	-
131	841 Operation Labor and Expenses	-	-
132	842 Rents	-	-
133	842.1 Fuel	-	-
134	842.2 Power	-	-
135	842.3 Gas Losses	-	-
136	TOTAL Operation (Enter Total of lines 128 through 133)	-	-
137	Maintenance		
138	843.1 Maintenance Supervision and Engineering	-	-
139	843.2 Maintenance of Structures and Improvements	-	-
140	843.3 Maintenance of Gas Holders	-	-
141	843.4 Maintenance of Purification Equipment	-	-
142	843.5 Maintenance of Liquefaction Equipment	-	-
143	843.6 Maintenance of Vaporizing Equipment	-	-
144	843.7 Maintenance of Compressor Equipment	-	-
145	843.8 Maintenance of Measuring and Regulating Equipment	-	-
146	843.9 Maintenance of Other Equipment	-	-
147	TOTAL Maintenance (Enter Total of lines 136 through 144)	-	-
148	TOTAL Other Storage Expenses (Enter Total of lines 134 and 145)	0	0

DEPRECIATION, DEPLETION, AND AMORTIZATION OF GAS PLANT (Accounts 403, 404.1, 404.2, 404.3, 405)
(Except Amortization of Acquisition Adjustments)

1. Report in Section A the amounts of depreciation expense, depletion and amortization for the accounts indicated and classified according to the plant functional groups shown.

2. Report all available information called for in Section B for the report year 1971, 1974 and every fifth year thereafter. Report only annual changes in the intervals

between the report year (1971, 1974 and every fifth year thereafter).

Report in column (b) all depreciable plant balances to which rates are applied and show a composite total. (If more desirable, report by plant account, subaccount or functional classifications other than those pre-printed in column (a). Indicate at the bottom of Section B the

A. Summary of Depreciation, Depletion, and Amortization Charges

Line No.	Functional Classification (a)	Depreciation Expense (Account 403) (b)	Amortization and Depletion of Producing Natural Gas Land and Land Rights (Account 404.1) (c)	Amortization of Underground Storage Land and Land Rights (Account 404.2) (d)
1	Intangible Plant	-	-	-
2	Production plant, manufactured gas	-	-	-
3	Production and gathering plant, natural gas	-	-	-
4	Products extraction plant	-	-	-
5	Underground gas storage plant	-	-	-
6	Other storage plant	8,163	-	-
7	Base load LNG terminating and processing plant	-	-	-
8	Transmission Plant	-	-	-
9	Distribution Plant	1,220,326	-	-
10	General Plant	98,805	-	-
11	Common Plant-Gas	-	-	-
12	Environmental Clean Up	-	-	-
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25	TOTAL	\$1,327,294		

FROM ACCOUNT * 001.2.*.4010.93022
TO ACCOUNT * 001.2.*.4010.93022

JNRL #	DESCRIPTION	PD	DATE	SOURCE	REFERENCE	N/A	DEBIT AMOUNT	CREDIT AMOUNT
Subledger#								
09 SEP TOTALS	6084 P INDUSTRY ASSOCIATION DUES	09	10/13/1994	JE	13		55.10	55.10
11 NOV TOTALS	6363 P INDUSTRY ASSOCIATION DUES	11	12/15/1994	JE	13		65.60	65.60
ENDING BALANCE							3,042.93E	
ACCOUNT TOTALS							3,042.93	
DIVISION TOTALS							3,042.93	
001.2.6.4010.93022	INDUSTRY ASSOC DUES						.008	
BEGINNING BALANCE							204.00	
4772 P Accounts Payable 2000	0000078 01 2/09/1994 AP				APSUMMARY		204.00	
01 JAN TOTALS							157.67	
05 MAY TOTALS	5446 P INDUSTRY ASSOCIATION DUES	05	6/13/1994	JE	13		157.67	
06 JUN TOTALS	5586 P INDUSTRY ASSOCIATION DUES	06	7/18/1994	JE	13		584.02	
							584.02	
5815 P Accounts Payable 2000	0000099 08 9/08/1994 AP				APSUMMARY		1,073.68	
5909 P INDUSTRY ASSOCIATION DUES	08 9/15/1994 JE				13		513.39	
08 AUG TOTALS							28.23	
09 SEP TOTALS	6084 P INDUSTRY ASSOCIATION DUES	09	10/13/1994	JE	13		28.23	
11 NOV TOTALS	6363 P INDUSTRY ASSOCIATION DUES	11	12/15/1994	JE	13		33.60	
ENDING BALANCE							33.60	
SUBACCOUNT TOTALS							1,520.91E	
ACCOUNT TOTALS							1,520.91	
DIVISION TOTALS							1,520.91	
UTILITY TOTALS							22,454.55	
COMPANY TOTALS							22,454.55	
CONTROL TOTALS								.00

***** END OF REPORT *****

MISCELLANEOUS GENERAL EXPENSES (Account 930.2) (Gas)

Line No.	Description (a)	Amount (b)
1	Industry Association Dues	\$22,454
2	Nuclear Power Research Expenses	-
3	Other Experimental and General Research Expenses	-
4	Publishing and Distributing Information and Reports to Stockholders; Trustee, Registrar, and Transfer Agent Fees and Expenses, and Other Expenses of Servicing Outstanding Securities of the Respondent	33,121
5	Other Expenses (List items of \$5000 or more in this column showing the (1) purpose, (2) recipient and (3) amount of such items. Group amounts of less than \$5,000 by classes if the number of items so grouped is shown)	
6		
7	Chamber of Commerce (2 items)	155
8	Director fees and expenses (20 items)	2,732
9	Miscellaneous Expense	13,349
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	TOTAL	\$71,811

DEPRECIATION, DEPLETION, AND AMORTIZATION OF GAS PLANT (Accounts 403, 404.1, 404.2, 404.3, 405)
(Except Amortization of Acquisition Adjustments)

1. Report in Section A the amounts of depreciation expense, depletion and amortization for the accounts indicated and classified according to the plant functional groups shown.

2. Report all available information called for in Section B for the report year 1971, 1974 and every fifth year thereafter. Report only annual changes in the intervals

between the report year (1971, 1974 and every fifth year thereafter).

Report in column (b) all depreciable plant balances to which rates are applied and show a composite total. (If more desirable, report by plant account, subaccount or functional classifications other than those pre-printed in column (a). Indicate at the bottom of Section B the

A. Summary of Depreciation, Depletion, and Amortization Charges

Line No.	Functional Classification (a)	Depreciation Expense (Account 403) (b)	Amortization and Depletion of Producing Natural Gas Land and Land Rights (Account 404.1) (c)	Amortization of Underground Storage Land and Land Rights (Account 404.2) (d)
1	Intangible Plant	-	-	-
2	Production plant, manufactured gas	-	-	-
3	Production and gathering plant, natural gas	-	-	-
4	Products extraction plant	-	-	-
5	Underground gas storage plant	-	-	-
6	Other storage plant	8,163	-	-
7	Base load LNG terminating and processing plant	-	-	-
8	Transmission Plant	-	-	-
9	Distribution Plant	1,220,326	-	-
10	General Plant	98,805	-	-
11	Common Plant-Gas	-	-	-
12	Environmental Clean Up	-	-	-
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25	TOTAL	\$1,327,294		

DEPRECIATION, DEPLETION, AND AMORTIZATION OF GAS PLANT (Accounts 403,404.1,404.2,404.3,405)
(Except Amortization of Acquisition Adjustments)

1. Report in Section A the amounts of depreciation expense, depletion and amortization for the accounts indicated and classified according to the plant functional groups shown.

2. Report all available information called for in Section B for the report year 1971, 1974 and every fifth year thereafter. Report only annual changes in the intervals

between the report year (1971, 1974 and every fifth year thereafter).

Report in column (b) all depreciable plant balances to which rates are applied and show a composite total. (If more desirable, report by plant account, subaccount or functional classifications other than those pre-printed in column (a). Indicate at the bottom of Section B the

A. Summary of Depreciation, Depletion, and Amortization Charges

Line No.	Functional Classification (a)	Depreciation Expense (Account 403) (b)	Amortization and Depletion of Producing Natural Gas Land and Land Rights (Account 404.1) (c)	Amortization of Underground Storage Land and Land Rights (Account (404.2) (d)
1	Intangible Plant	-	-	-
2	Production plant, manufactured gas	-	-	-
3	Production and gathering plant, natural gas	-	-	-
4	Products extraction plant	-	-	-
5	Underground gas storage plant	-	-	-
6	Other storage plant	8,163	-	-
7	Base load LNG terminating and processing plant	-	-	-
8	Transmission Plant	-	-	-
9	Distribution Plant	1,220,326	-	-
10	General Plant	98,805	-	-
11	Common Plant-Gas	-	-	-
12	Environmental Clean Up	-	-	-
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25	TOTAL	\$1,327,294		

MISCELLANEOUS GENERAL EXPENSES (Account 930.2) (Gas)

Line No.	Description (a)	Amount (b)
1	Industry Association Dues	\$22,454
2	Nuclear Power Research Expenses	-
3	Other Experimental and General Research Expenses	-
4	Publishing and Distributing Information and Reports to Stockholders; Trustee, Registrar, and Transfer Agent Fees and Expenses, and Other Expenses of Servicing Outstanding Securities of the Respondent	33,121
5	Other Expenses (List items of \$5000 or more in this column showing the (1) purpose, (2) recipient and (3) amount of such items. Group amounts of less than \$5,000 by classes if the number of items so grouped is shown)	
6		
7	Chamber of Commerce (2 items)	155
8	Director fees and expenses (20 items)	2,732
9	Miscellaneous Expense	13,349
10		
11		
12		
13		
14		
15		
16		
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20		
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24		
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28		
29		
30		
31		
32		
33		
34	TOTAL	\$71,811

FROM ACCOUNT # 001.2.4010.9302

TO ACCOUNT # 001.2.4010.9302

JNRL # = DESCRIPTION Subledger#	PD	DATE	SOURCE	REFERENCE	N/A	DEBIT AMOUNT	CREDIT AMOUNT
001.2.1.4010.9302			MISC GENERAL EXPENSES				
BEGINNING BALANCE							.008
4851 P MISC GENERAL EXPENSE	01	2/18/1994	JE	13		3,119.59	
01 JAN TOTALS						3,119.59	
4989 P MISC GENERAL EXPENSE	02	3/16/1994	JE	13		1,228.63	
4996 P CONSOL MISC GENERAL EXPENSE	02	3/16/1994	JE	13		111.60	
02 FEB TOTALS						1,340.23	
5084 P Accounts Payable 2000	03	4/08/1994	AP	APSUMMARY		178.87	
5174 P MISC GENERAL EXPENSE	03	4/15/1994	JE	13		5,598.45	
5183 P CONSOL MISC GENERAL EXPENSE	03	4/15/1994	JE	13		2,604.00	
03 MAR TOTALS						8,381.32	
5323 P MISC GENERAL EXPENSE	04	5/16/1994	JE	13		5,733.46	
5333 P CONSOL MISC GENERAL EXPENSE	04	5/16/1994	JE	13		133.28	
04 APR TOTALS						5,866.74	
5368 P Accounts Payable 2000	05	6/07/1994	AP	APSUMMARY		156.39	
5445 P MISC GENERAL EXPENSE	05	6/13/1994	JE	13		2,781.54	
05 MAY TOTALS						2,937.93	
5510 P Accounts Payable 2000	06	7/11/1994	AP	APSUMMARY		25.13	
5585 P MISC GENERAL EXPENSE	06	7/18/1994	JE	13		2,725.59	
06 JUN TOTALS						2,750.72	
5664 P Accounts Payable 2000	07	8/05/1994	AP	APSUMMARY		246.48	
5752 P MISC GENERAL EXPENSE	07	8/15/1994	JE	13		134.79	
07 JUL TOTALS						381.27	
5908 P MISC GENERAL EXPENSE	08	9/15/1994	JE	13		3,303.33	
08 AUG TOTALS						3,303.33	
5992 P Accounts Payable 2000	09	10/10/1994	AP	APSUMMARY		106.00	
6063 P MISC GENERAL EXPENSE	09	10/13/1994	JE	13		4,350.78	
09 SEP TOTALS						4,456.78	
6127 P Accounts Payable 2000	10	11/08/1994	AP	APSUMMARY		129.60	
6162 P PROFIT & LOSS	10	11/10/1994	JE	23		74.66	
6203 P MISC GENERAL EXPENSE	10	11/14/1994	JE	13		736.60	
10 OCT TOTALS						940.86	
6284 P Accounts Payable 2000	11	12/09/1994	AP	APSUMMARY		650.00	
6362 P MISC GENERAL EXPENSE	11	12/15/1994	JE	13		1,893.01	
11 NOV TOTALS						2,543.01	
6414 P Accounts Payable 2000	12	1/09/1995	AP	APSUMMARY		43.50	
6511 P MISC GENERAL EXPENSE	12	1/19/1995	JE	13		2,186.34	
12 DEC TOTALS						2,229.84	
ENDING BALANCE						38,251.62E	

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.

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

for Account 186.

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

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

EXPENSES INCURRED DURING YEAR			AMORTIZED DURING YEAR			Deferred in Account 186 End of Year (l)	Line No.
CHARGED CURRENTLY TO			Deferred to Account 186 (i)	Contra Account (j)	Amount (k)		
Department (f)	Account No. (g)	Amount (h)					
Electric			-	928	10,080	-	1
							2
							3
							4
							5
Electric			-	928	15,568	-	6
							7
							8
							9
Gas			-	928	193	-	10
							11
							12
							13
Electric			6,055	928	5,880	22,344	14
							15
							16
							17
							18
			51,895	928	-	51,895	19
							20
							21
							22
							23
							24
							25
							26
							27
							28
							29
							30
							31
							32
							33
							34
							35
							36
							37
							39
							42
		-	57,950		31,721	74,239	46

REGULATORY COMMISSION EXPENSES

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

2. In columns (b) and (c), indicate whether the expenses were assessed by a regulatory body or were otherwise incurred by the utility.

Line No.	Description (Furnish name of regulatory commission or body, the docket or case number, and a description of the case.) (a)	Assessed by Regulatory Commission (b)	Expenses of Utility (c)	Total Expenses to Date (d)	Deferred in Account 186 at Beginning of Year (e)
1	Legal Fees and Miscellaneous Expenses				
2	incurred by the Company in its filing for				
3	rate relief on Docket number 880558-EI (Electric)		97,015	97,015	10,080
4					
5	Legal Fees and Miscellaneous Expenses				
6	incurred by the Company in its filing for				
7	rate relief on Docket number 881056-EI (Electric)		84,915	84,915	15,568
8					
9	Legal Fees and Miscellaneous Expenses				
10	incurred by the Company in its filing for				
11	rate relief on Docket number 900151-GU (Cons. Gas)		52,883	52,883	193
12					
13	Legal Fees and Miscellaneous Expenses				
14	incurred by the Company in its filing for				
15	rate relief on Docket number 930400-EI (Electric)		27,802	27,802	22,169
16					
17	Legal Fees and Miscellaneous Expenses				
18	incurred by the Company in its filing for				
19	rate relief on Docket number 940620-GU (Cons. Gas)		51,895	51,895	
20					
21					
22					
23					
24					
25					
26					
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
41					
46	TOTAL		314,510	314,510	48,010

**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 5% of each account total for the year (or \$1,000, whichever is greater) 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		
4	Account 426: Miscellaneous Income Deductions	
5	426.11 Charitable Contributions: inside service area	\$4,915
6	426.12 Charitable Contributions: outside service area	550
7	426.13 Civic and Social Club Dues	4,002
8	426.3 Penalties	1,094
9	426.4 Expenditures for lobbying and other politically related activities	420
10	426.5 Other	
11	Chamber of Commerce	11,022
12	Total Miscellaneous Income Deductions	\$22,003
13		
14	Account 430: Interest on Debt to Associated Company	
15	Accounts Payable at 4.844% (12 mo. avg. of the interest rates applied)	(\$81,061)
16		
17	Account 431: Other Interest Expense	
18	431.1 Interest on Customer Deposits	\$198,982
19	431.2 Interest on Notes Payable	145,855
20	431.3 Interest on Miscellaneous	-
21	Total Other Interest Expense	\$344,837
22		
23		
24		
25		
26		
27		

DEPRECIATION, DEPLETION, AND AMORTIZATION OF GAS PLANT (Accounts 403,404.1,404.2,404.3,405)
(Except Amortization of Acquisition Adjustments) (Continued)

manner in which column (b) balances are obtained. If average balances, state the method of averaging used. For column (c) report available information for each plant functional classification listed in column (a). If composite depreciation accounting is used, report available information called for in columns (b) and (c) on this basis. Where the unit-of-production method is used to determine

depreciation charges, show at the bottom of Section B any revisions made to estimated gas reserves.

3. 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 B the amounts and nature of the provisions and the plant items to which related.

A. Summary of Depreciation, Depletion, and Amortization Charges

Amortization of Other Limited-term Gas Plant (Account 404.3) (e)	Amortization of Other Gas Plant (Account 405) (f)	Total (b to f) (g)	Functional Classification (a)	Line No.
-	-	-	Intangible Plant	1
-	-	-	Production plant, manufactured gas	2
-	-	-	Production and gathering plant, natural gas	3
-	-	-	Products extraction plant	4
-	-	-	Underground gas storage plant	5
-	-	8,163	Other storage plant	6
-	-	-	Base load LNG terminating and processing plant	7
-	-	-	Transmission Plant	8
-	-	1,220,326	Distribution Plant	9
-	-	98,805	General Plant	10
-	-	83,547	Common Plant-Gas	11
-	239,604	239,604	Environmental Clean Up	13
				14
				15
				16
				17
				18
				19
				20
				21
				22
				23
				24
	\$239,604	1,650,445	TOTAL	25

DEPRECIATION, DEPLETION, AND AMORTIZATION OF GAS PLANT (Continued) *

Section B. Factors Used in Estimating Depreciation Charges

Line No.	Functional Classification (a)	Depreciation Plant Base (Thousands) (b)	Applied Depr. Rate (s) (Percent) (c)
1	Production and Gathering Plant		
2	Offshore		
3	Onshore		
4	Underground Gas Storage Plant		
5	Transmission Plant		
6	Offshore		
7	Onshore		
8	General Plant		
9			
10			

Notes to Depreciation, Depletion and Amortization of Gas Plant

* Depreciation rates are applied to monthly balances by primary plant accounts adjusted for completed construction not classified.

STONE & WEBSTER ANALYSIS
1994

MONTH	ACCT NO.	AMOUNT
2/94	100.1840.9231	\$5,838.54
3/94	100.1840.9231	4,862.53
3/94	100.1860.1 Marianna R.C.	437.50
4/94	100.1860.1 Gas Depr. Study	4,217.00
4/94	100.1840.9231	(3.67)
4/94	100.1860.1 Gas Depr. Study	6,625.50
4/94	100.1840.9231	(14,725.59)
4/94	100.1860.1 Fdna Electric D.S.	12,367.60
5/94	100.1860.1 Gas Depr. Study	3,745.75
5/94	100.1840.9231	(6,885.45)
5/94	100.1860.1 Fdna Electric D.S.	9,717.40
7/94	100.1860.1 Fdna Electric D.S.	4,400.00
7/94	100.1840.9231	4,192.29
7/94	100.1860.1 Gas Rate Case	2,535.00
8/94	100.1860.1 Fdna Electric D.S.	39.75
8/94	100.1840.9231	9,235.43
8/94	100.1860.1 Gas Rate Case	5,803.91
8/94	100.1860.1 Gas Depr. Study	95.67
8/94	100.1860.1 Fdna Electric D.S.	2,273.24
8/94	100.1840.9231	6,961.03
8/94	100.1860.1 Gas Rate Case	39.75
8/94	100.1860.1 Gas Depr. Study	1,987.65
8/94	115.4010.928 Fdna Electric D.S.	4,108.39
9/94	100.1840.9231	12,392.70
9/94	100.1860.1 Gas Depr. Study	19.25
10/94	100.1840.9231	4,939.01
12/94	100.1840.9231	8,819.74
12/94	100.1860.1 Gas Rate Case	1,248.29
12/94	100.1840.9231	4,167.00
	TOTALS	99,455.21
	100.1840.9231	39,793.56
	100.1860.1	55,553.26
	115.4010.928	4,108.39
	TOTALS	99,455.21
TOTALS	923 ELECTRIC	0.401 15,957.22
	923 GAS	0.539 21,448.73
	923 WATER	0.060 2,387.61
	186 ELECTRIC	29,235.49
	186 GAS	26,317.77
	186 WATER	0.00
	186 FLO-GAS	0.00
	928 ELECTRIC	4,108.39
		<u>99,455.21</u>

DELOITTE & TOUCHE ANALYSIS
For the Year Ended 1994

<u>MONTH</u>	<u>ACCT #</u>	<u>AMOUNT</u>
01/94	100.2420.3	80,000
11/94	100.2420.3	82,000
	<u>TOTAL</u>	<u>162,000</u>

<u>Utility</u>	<u>Allocation %</u>	
GAS	0.539	82,942.40
ELECTRIC	0.401	61,706.68
WATER	0.060	9,232.92
FLO-GAS		8,118.00
COMMON		0.00
<u>TOTAL</u>		<u>162,000.00</u>

CHARGES FOR OUTSIDE PROFESSIONAL AND OTHER CONSULTATIVE SERVICES

1. Report the information specified below for all charges made during the year included in any account (including plant accounts) for outside consultative and other professional services. (These services include rate, management, construction, engineering, research, financial, valuation, legal, accounting, purchasing, advertising, labor relations, and public relations, rendered the respondent under written or oral arrangement, for which aggregate payments were made during the year to any corporation, partnership, organization of any kind, or individual [other than for services as an employee or for payments made for medical and related services] amounting to more than \$25,000, including payments for legislative services, except those which should be reported in Account 426.4 Expenditures for Certain

Civic, Political and Related Activities.

(a) Name and address of person or organization rendering services,

(b) description of services received during year and project or case to which services relate,

(c) basis of charges,

(d) total charges for the year, detailing utility department and account charged.

2. For any services which are of a continuing nature, give the date and term of contract and date of Commission authorization, if contract received Commission approval.

3. Designate with an asterisk associated companies.

1. (a) Deloitte & Touche, 1645 Palm Beach Lakes Boulevard, West Palm Beach, FL 33401
(b) Miscellaneous Professional Services.
(c) Based on services rendered.
(d) Total charges for services and utility departments and accounts charged:

923 Electric Department	\$61,707
923 Gas Department	82,942
923 Water Department	9,233
146 Flo-Gas Corporation (923)	8,118
186 Common	-
	<u>\$162,000</u>

2. (a) Stone and Webster Management Consultants, 250 West 34th Street at Seventh Avenue, New York, NY 10119
(b) Subject to complete direction and control of the Board of Directors of the Company, Stone & Webster Management Consultants, Inc. furnish advisory and other services, including expert services and advice on matters incidental to operation, expansion of business and properties, customer relations, taxation and accounting, credit and financing, and personnel.
(c) Cost: Minimum \$50,000 per annum.
(d) Total charges for services and utility departments and accounts charged:

923 Electric Department	\$15,957
923 Gas Department	21,449
923 Water Department	2,388
186 Electric Department	29,235
186 Gas Department	26,318
186 Flo-Gas Department	-
928 Electric	4,108
	<u>\$99,455</u>

DISTRIBUTION OF SALARIES AND WAGES (Continued)

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 (Enter 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)	51,330		
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)	2,013,162		
55	Customer Accounts (Transcribe from line 34)	686,704		
56	Customer Service and Informational (Transcribe from line 35)	-		
57	Sales (Transcribe from line 36)	561,120		
58	Administrative and General (Enter Total of lines 37 and 46)	229,915		
59	TOTAL Operation and Maint. (Total of lines 49 through 58)	3,542,231	263,004	3,805,235
60	Other Utility Departments - Water			
61	Operation and Maintenance	310,756	23,164	333,920
62	TOTAL All Utility Dept. (Total of lines 25,59, and 61)	5,380,867	408,640	5,789,507
63	Utility Plant			
64	Construction (By Utility Departments)			
65	Electric Plant	660,358	-	660,358
66	Gas Plant	603,591	-	603,591
67	Other - Water	118,135	-	118,135
68	TOTAL Construction (Enter Total of lines 65 through 67)	1,382,084	-	1,382,084
69	Plant Removal (By Utility Department)			
70	Electric Plant	62,302	-	62,302
71	Gas Plant	109,018	-	109,018
72	Other - Water	1,808	-	1,808
73	TOTAL Plant Removal (Enter Total of lines 70 through 72)	173,128	-	173,128
74	Other Accounts (Specify):			
75				
76	Other Accounts Receivable / Employee	60,916	-	60,916
77	Merchandise	(21)	-	(21)
78	Temporary Facilities	30,924	-	30,924
79	Stores Expense	251,909	-	251,909
80	Clearing Accounts	600,056	(408,640)	191,416
81	Miscellaneous Deferred Debits	28,549	-	28,549
82	Merchandise and Jobbing	477,582	-	477,582
83	Taxes Other Than Income Taxes-Electric	(52,621)	-	(52,621)
84	Taxes Other Than Income Taxes-Gas	(190,251)	-	(190,251)
85	Taxes Other Than Income Taxes-Water	(8,274)	-	(8,274)
86	Vacation Pay	(35,437)	-	(35,437)
87	Non-Operating and Rental Income	-	-	-
88	Other Accounts Receivable	1,535,097	-	1,535,097
89				
90				
91				
92				
93				
94				
95	TOTAL Other Accounts	2,698,429	(408,640)	2,289,789
96	TOTAL SALARIES AND WAGES	9,634,508	-	9,634,508

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	3,013		
4	Transmission	10,435		
5	Distribution	453,219		
6	Customer Accounts	484,708		
7	Customer Service and Information	-		
8	Sales	-		
9	Administrative and General	126,904		
10	TOTAL Operation (Enter Total of lines 3 through 9)	1,078,279		
11	Maintenance			
12	Production	-		
13	Transmission	18,822		
14	Distribution	427,722		
15	Administrative and General	3,057		
16	TOTAL Maintenance (Enter Total of lines 12 through 15)	449,601		
17	Total Operation and Maintenance			
18	Production (Enter Total of lines 3 and 12)	3,013		
19	Transmission (Enter Total of lines 4 and 13)	29,257		
20	Distribution (Enter Total of lines 5 and 14)	880,941		
21	Customer Accounts (Transcribe from line 6)	484,708		
22	Customer Service and Information (line 7)	-		
23	Sales (line 8)	-		
24	Administrative and General (Enter Total of lines 9 and 15)	129,961		
25	TOTAL Operation and Maintenance (Total of lines 18 through 24)	1,527,880	122,472	1,650,352
26	Gas			
27	Operation			
28	Production - Manufactured Gas	-		
29	Production - Natural Gas (Including Expl. and Dev.)	-		
30	Other Gas Supply	51,330		
31	Storage, LNG Terminaling and Processing	-		
32	Transmission	-		
33	Distribution	1,628,906		
34	Customer Accounts	686,704		
35	Customer Service and Informational	-		
36	Sales	561,120		
37	Administrative and General	214,796		
38	TOTAL Operation (Enter Total of lines 28 through 37)	3,142,856		
39	Maintenance			
40	Production - Manufactured Gas	-		
41	Production - Natural Gas	-		
42	Other Gas Supply	-		
43	Storage, LNG Terminaling and Processing	-		
44	Transmission	-		
45	Distribution	384,256		
46	Administrative and General	15,119		
47	TOTAL Maintenance (Enter Total of lines 40 through 46)	399,375		


LOCATION MAP



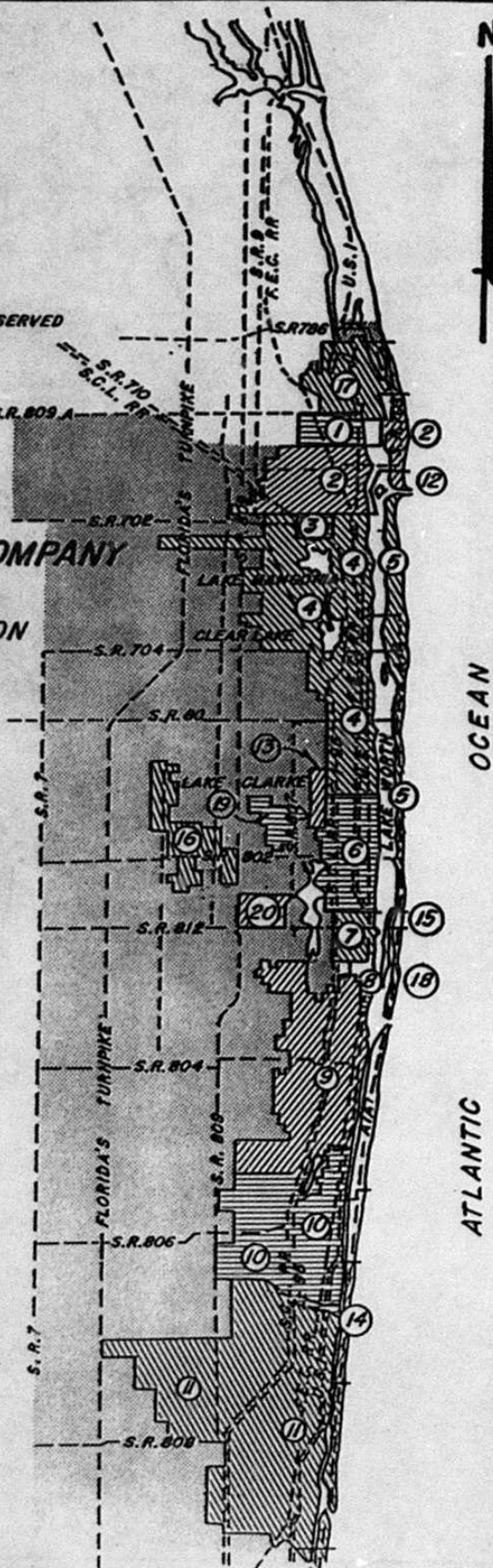
FLORIDA PUBLIC UTILITIES COMPANY GAS SYSTEM MAP PALM BEACH COUNTY DIVISION

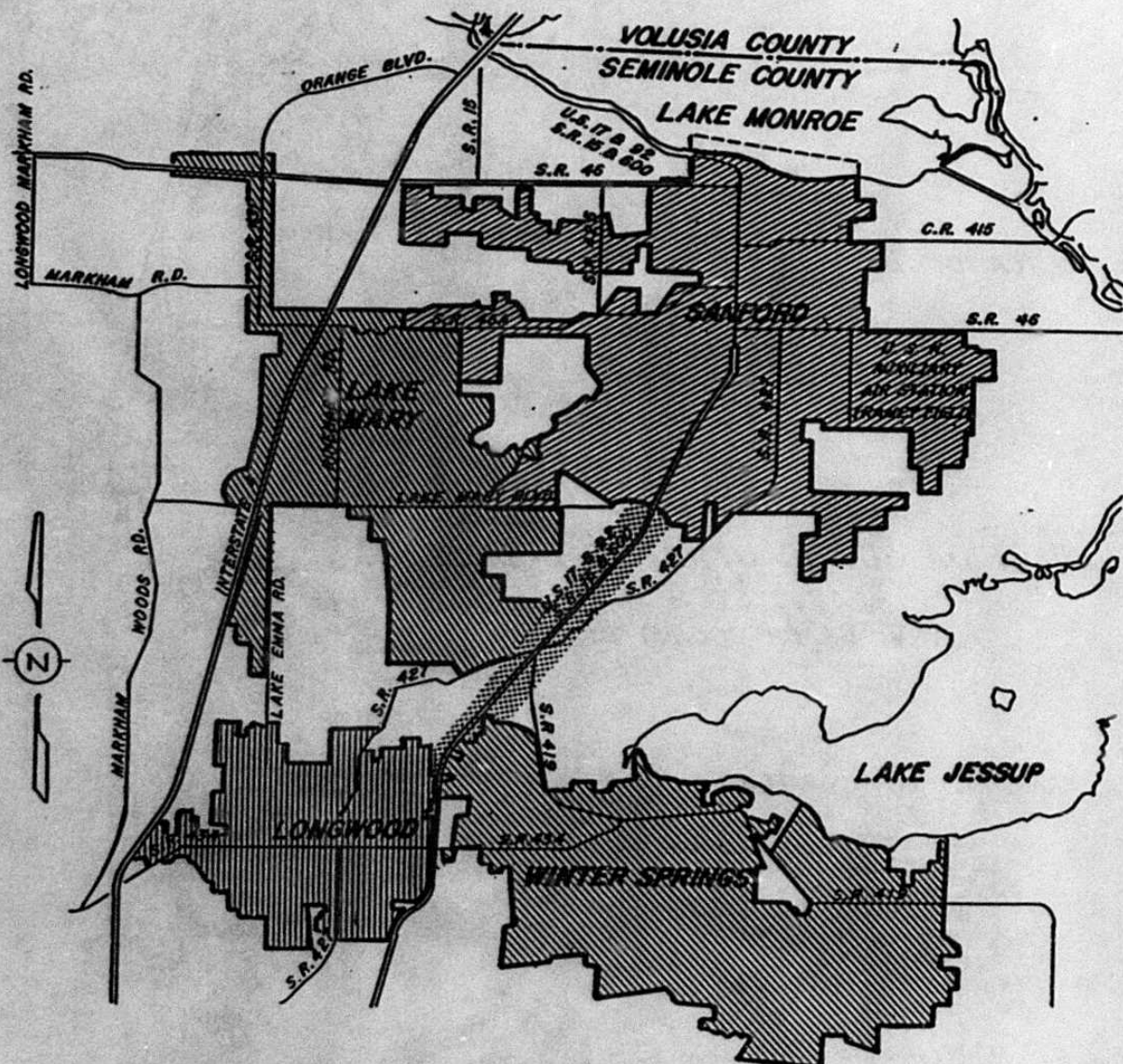
FRANCHISED INCORPORATED AREA SERVED:

- 1 LAKE PARK
- 2 RIVIERA BEACH
- 3 MANGONIA PARK
- 4 WEST PALM BEACH
- 5 PALM BEACH
- 6 LAKE WORTH
- 7 LANTANA
- 8 HYPOLUXO
- 9 BOYNTON BEACH
- 10 DELRAY BEACH
- 11 BOCA RATON
- 12 PALM BEACH SHORES
- 13 LAKE CLARKE SHORES
- 14 HIGHLAND BEACH
- 15 SOUTH PALM BEACH
- 16 GREENACRES CITY
- 17 NORTH PALM BEACH
- 18 MANALAPAN
- 19 PALM SPRINGS
- 20 ATLANTIS

 ADDITIONAL AREAS SERVED ADJACENT
TO FRANCHISED INCORPORATED AREA

SCALE 0 1 2 3 4 5 10 MILES





FRANCHISED INCORPORATED
AREA SERVED:

LONGWOOD
SANFORD
WINTER SPRINGS

ADDITIONAL AREAS SERVED ADJACENT
TO FRANCHISED INCORPORATED AREA

FLORIDA PUBLIC UTILITIES COMPANY
GAS SYSTEM MAP
MID-FLORIDA DIVISION: SANFORD DISTRICT

SCALE IN MILES
1 0.5 0 1 2 3

SYSTEM MAPS

1. Furnish 5 copies of a system map (one with each filed copy of this report) of the facilities operated by the respondent for the production, gathering, transportation, and sale of natural gas. New maps need not be furnished if no important change has occurred in the facilities operated by the respondent since the date of the maps furnished with a previous year's annual report. If, however, maps are not furnished for this reason, reference should be made in the space below to the year's annual report with which the maps were furnished.

2. Indicate the following information on the maps:

- (a) Transmission lines-colored in red, if they are not otherwise clearly indicated.
- (b) Principal pipeline arteries of gathering systems.
- (c) Sizes of pipe in principal pipelines shown on map.
- (d) Normal directions of gas flow-indicated by arrows.
- (e) Location of natural gas fields or pools in which the respondent produces or purchases natural gas.

- (f) Locations of compressor stations, products extraction plants, stabilization plants, important purification plants, underground storage areas, recycling areas, etc.
- (g) Important main line interconnections with other natural gas companies, indicating in each case whether gas is received or delivered and name of connecting company.

3. In addition, show on each map: graphic scale to which map is drawn; date as of which the map represents the facts it purports to show; a legend giving all symbols and abbreviations used; designations of facilities leased to or from another company, giving name of such other company.

4. Maps not larger than 24 inches square are desired. If necessary, however, submit larger maps to show essential information. Fold the maps to a size not larger than this report. Bind the maps to the report.

SEE MAPS ATTACHED.

GAS ACCOUNT - NATURAL GAS (Continued)

01 NAME OF SYSTEM

Line No.	Item (a)	Ref. Page No. (b)	Amount of Mcf (14.73 psia at 60 degrees F) (c)
23	GAS DELIVERED		
24	Natural Gas Sales		
25	Field Sales		
26	To Interstate Pipeline Companies for Resale Pursuant to FERC Rate Schedules	310	-
27	Retail Industrial Sales	309	-
28	Other Field Sales	310	-
29	TOTAL, Field Sales (Enter Total of lines 26 through 28)		-
30	Transmission Systems Sales		
31	To Interstate Pipeline Co. for Resale Under FERC Rate Sched.	310	-
32	To Intrastate Pipeline Co. and Gas Utilities for Resale Under FERC Rate Schedules	310	-
33	Mainline Industrial Sales Under FERC Certification	307	-
34	Other Mainline Industrial Sales	307	-
35	Other Transmission System Sales	310	-
36	TOTAL, Transmission System Sales (Enter Total of lines 31 through 35)		-
37	Local Distribution by Respondent		
38	Retail Industrial Sales	303	2,351,509
39	Other Distribution System Sales	303	3,455,457
40	TOTAL, Distribution System Sales (Lines 38 + 39)		5,806,966
41	Interdepartmental Sales		-
42	TOTAL SALES (Enter Total of lines 29, 36, 40 and 41)		5,806,966
43	Deliveries of Gas Transported or Compressed for:		
44	Other Interstate Pipeline Companies	313	-
45	Others	313	-
46	TOTAL, Gas Transported or Compressed for Others (Enter Total of lines 44 and 45)	313	-
47	Deliveries of Respondent's Gas for Trans. or Compress. by Others	333	-
48	Exchange Gas Delivered	328	-
49	Natural Gas Used by Respondent		9,185
50	Natural Gas Delivered to Underground Storage	512	-
51	Natural Gas Delivered to LNG Storage		-
52	Natural Gas Delivered to LNG Processing		-
53	Natural Gas for Franchise Requirements		-
54	Other Deliveries (Specify):		-
55	TOTAL SALES & OTHER DELIVERIES (Lines 42, 46, 47 through 54)		5,816,151
56	UNACCOUNTED FOR		
57	Production System Losses		-
58	Storage Losses		-
59	Transmission System Losses		-
60	Distribution System Losses		(196,874)
61	Other Losses (Specify in so far as possible)		
62	TOTAL Unaccounted For (Enter Total of lines 57 through 61)		(196,874)
63	TOTAL SALES, OTHER DELIVERIES, AND UNACCOUNTED FOR (Enter Total of lines 55 and 62)		5,619,277

GAS ACCOUNT - NATURAL GAS

1. The purpose of this page is to account for the quantity of natural gas received and delivered by the respondent, taking into consideration differences in pressure bases used in measuring Mcf of natural gas received and delivered.

2. Natural gas means either natural gas unmixd or any mixture of natural and manufactured gas.

3. Enter in column (c) the Mcf as reported in the schedules indicated for the items of receipts and deliveries.

4. In a footnote report the volumes of gas from respondent's own production delivered to respondent's transmission system and included in natural gas sale.

5. If the respondent operates two or more systems which are not interconnected, submit separate pages for this purpose. Use copies of pages 520 and 521.

6. Also indicate by footnote the volumes of gas not subject to Commission regulation which did not incur FERC regulatory costs by showing (1) the local distribution volumes delivered to the local distribution-company portion of the reporting pipeline by another jurisdictional pipeline; (2) the volumes which the reporting pipeline transported or sold through its local distribution facilities or intrastate

facilities, and which the reporting pipeline received through gathering facilities, distribution facilities or intrastate facilities, but not through any of the interstate portion of the reporting pipeline and, (3) the gathering line volumes which were not destined for interstate market or which were not transported through any interstate portion of the reporting pipeline.

7. Also indicate by footnote (1) the system supply volumes of gas which are stored by the reporting pipeline during the reporting year and also reported as sales, transportation and compression volumes by the reporting pipeline during the same reporting year, (2) the system supply volumes of gas which are stored by the reporting pipeline during the reporting year and which the reporting pipeline intends to sell or transport in a future reporting year, and (3) contract storage volumes.

8. Also indicate the volumes of pipeline production field sales which are included in both the company's total sales figure and the company's total transportation figure (lines 42 and 46 of page 521).

01 NAME OF SYSTEM

Line No.	Item (a)	Ref. Page No. (b)	Amount of Mcf (14.73 psia at 60 degrees F) (c)
2	GAS RECEIVED		
3	Natural Gas Produced	506	-
4	LPG Gas Produced and Mixed with Natural Gas	515	-
5	Manufactured Gas Produced and Mixed with Natural Gas		-
6	Purchased Gas		
7	Wellhead	327	-
8	Field Lines	327	-
9	Gasoline Plants	327	-
10	Transmission Line	327	-
11	City Gate Under FERC Rate Schedules	327	5,619,277
12	LNG	327	-
13	Other	327	-
14	TOTAL, Gas Purchased (Enter Total of lines 7 through 13)	327	5,619,277
15	Gas of Others Received for Transportation	313	-
16	Receipts of Respondents' Gas Transported or Compressed by Others	333	-
17	Exchange Gas Received	328	-
18	Gas Withdrawn from Underground Storage	512	-
19	Gas Received from LNG Storage		-
20	Gas Received from LNG Processing		-
21	Other Receipts (Specify)		-
22	TOTAL Receipts (Enter Total of lines 3 through 5, 14, and 15 through 21)		5,619,277

Analysis of Diversification Activity
Individual Affiliated Transactions in Excess of \$500,000

Company: FLORIDA PUBLIC UTILITIES COMPANY

For the Year Ended December 31, 1994

Provide information regarding individual affiliated transactions in excess of \$500,000 (\$25,000 for gas utilities.) Recurring monthly affiliated transactions which exceed \$500,000 per month should be reported annually in the aggregate. However, each land or property sales transaction even though similar sales recur, should be reported as a "non-recurring" item for the period in which which it occurs.

Name of Affiliate (a)	Description of Transaction (b)	Dollar Amount (c)
SEE ATTACHED SCHEDULES		

Schedule 3 - PSC/AFA 16

Analysis of Diversification Activity

New or Amended Contracts with Affiliated Companies

Company: FLORIDA PUBLIC UTILITIES COMPANY

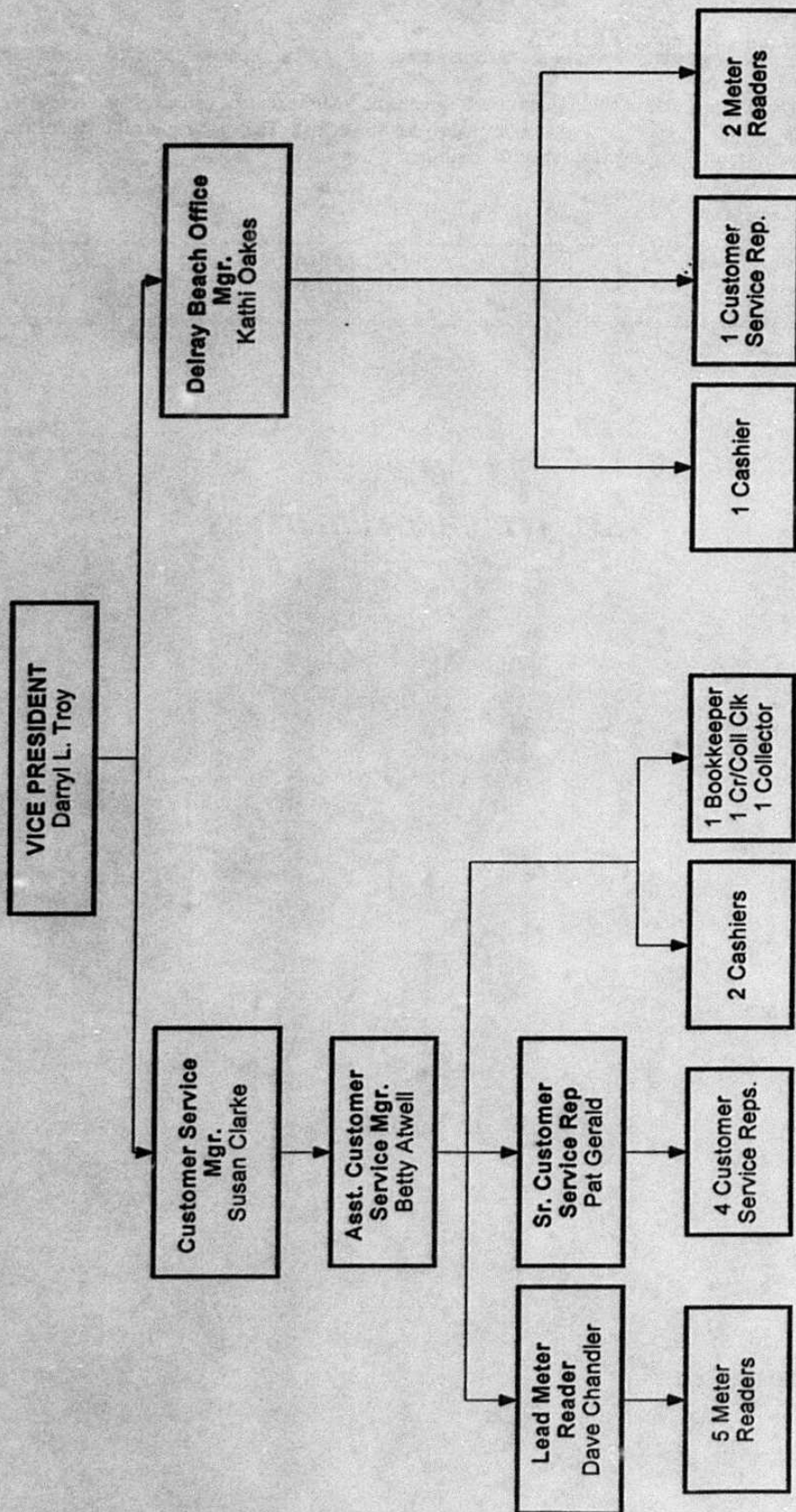
For the Year Ended December 31, 1994

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

Name of Affiliated Company (a)	Synopsis of Contract (b)
<i>SEE ATTACHED SCHEDULES</i>	

FLORIDA PUBLIC UTILITIES COMPANY

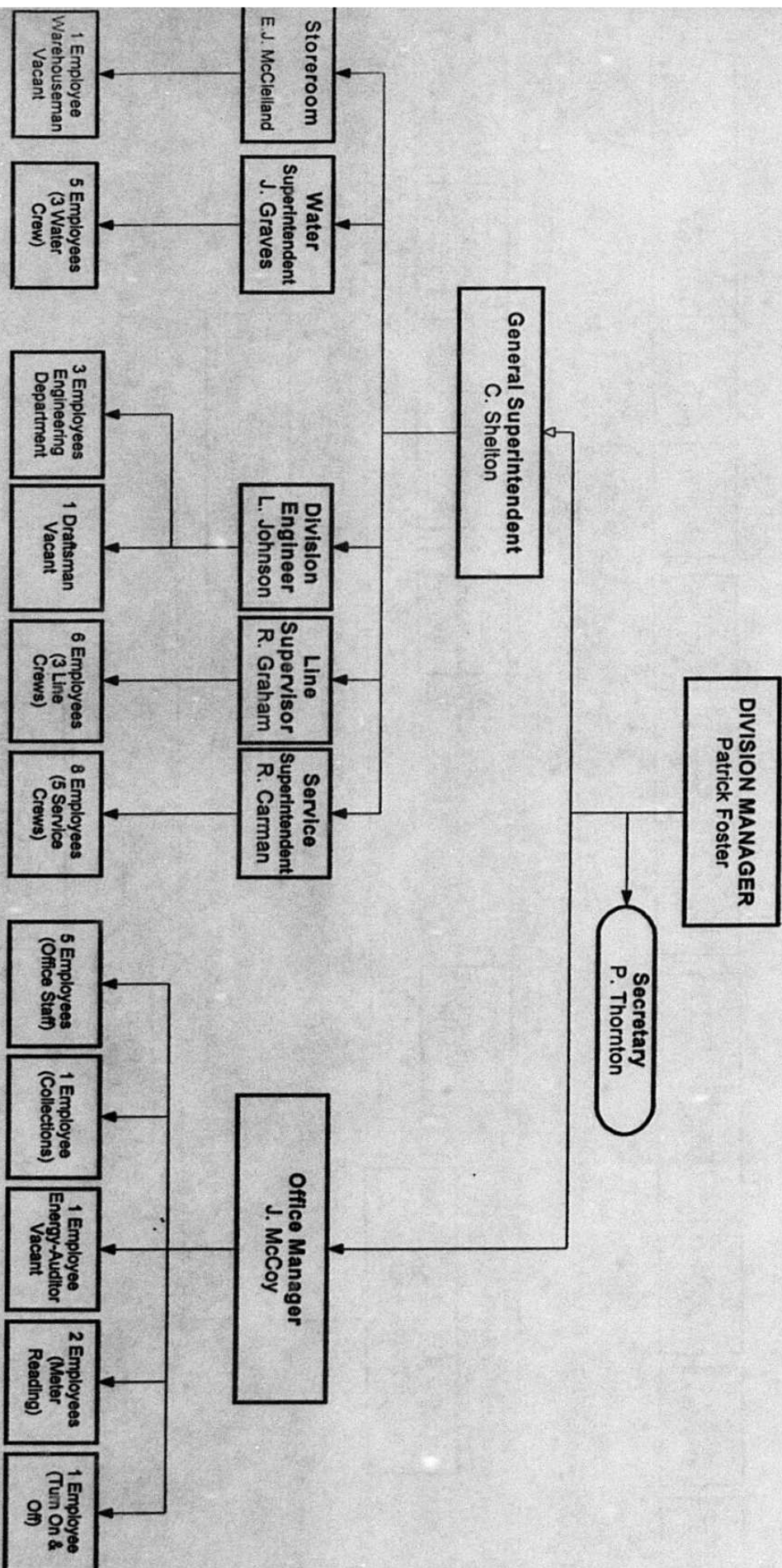
Customer Service Organizational Chart
Chart H



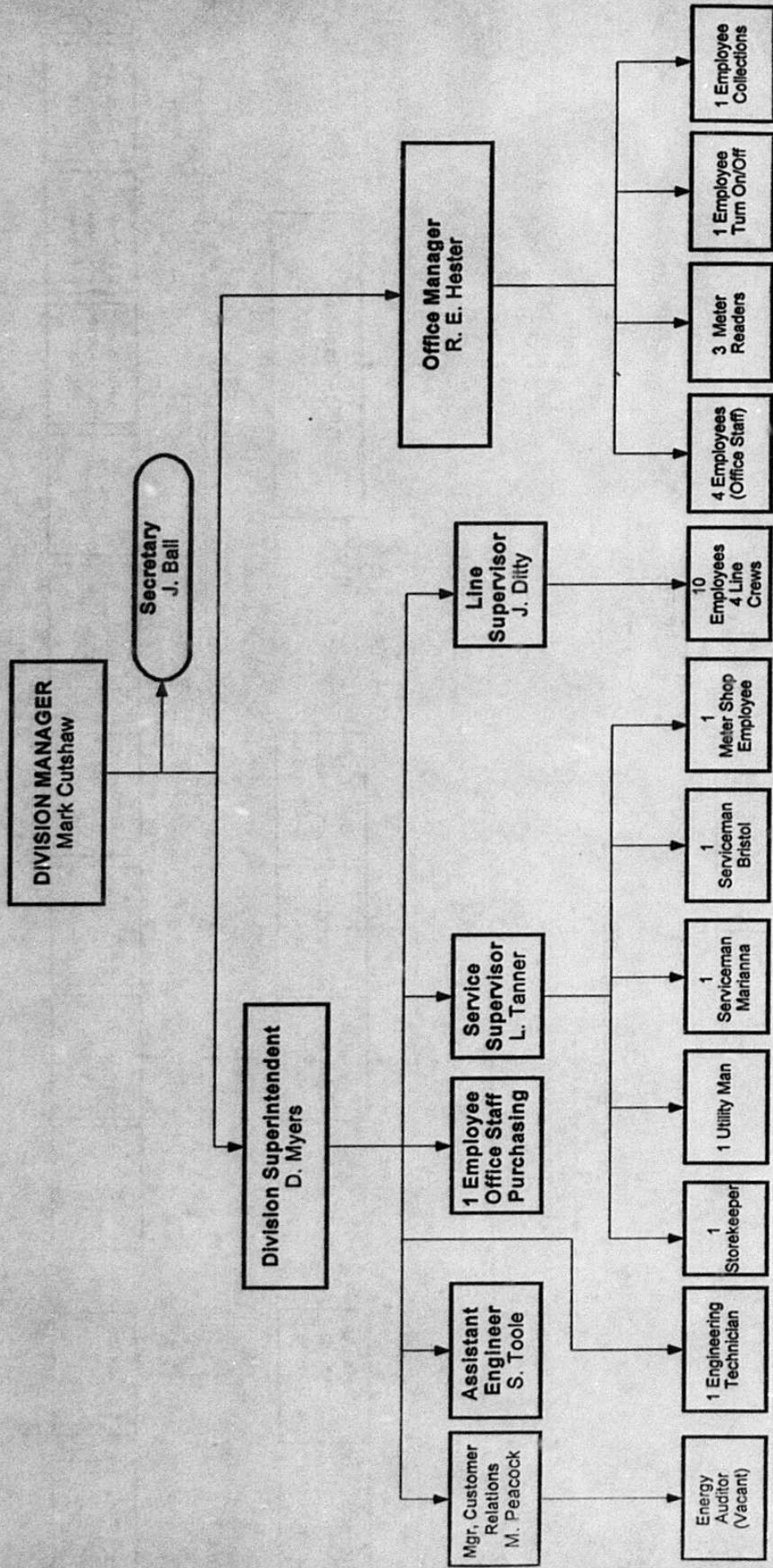
FLORIDA PUBLIC UTILITIES COMPANY

Organizational Chart for Fernandina Beach Division

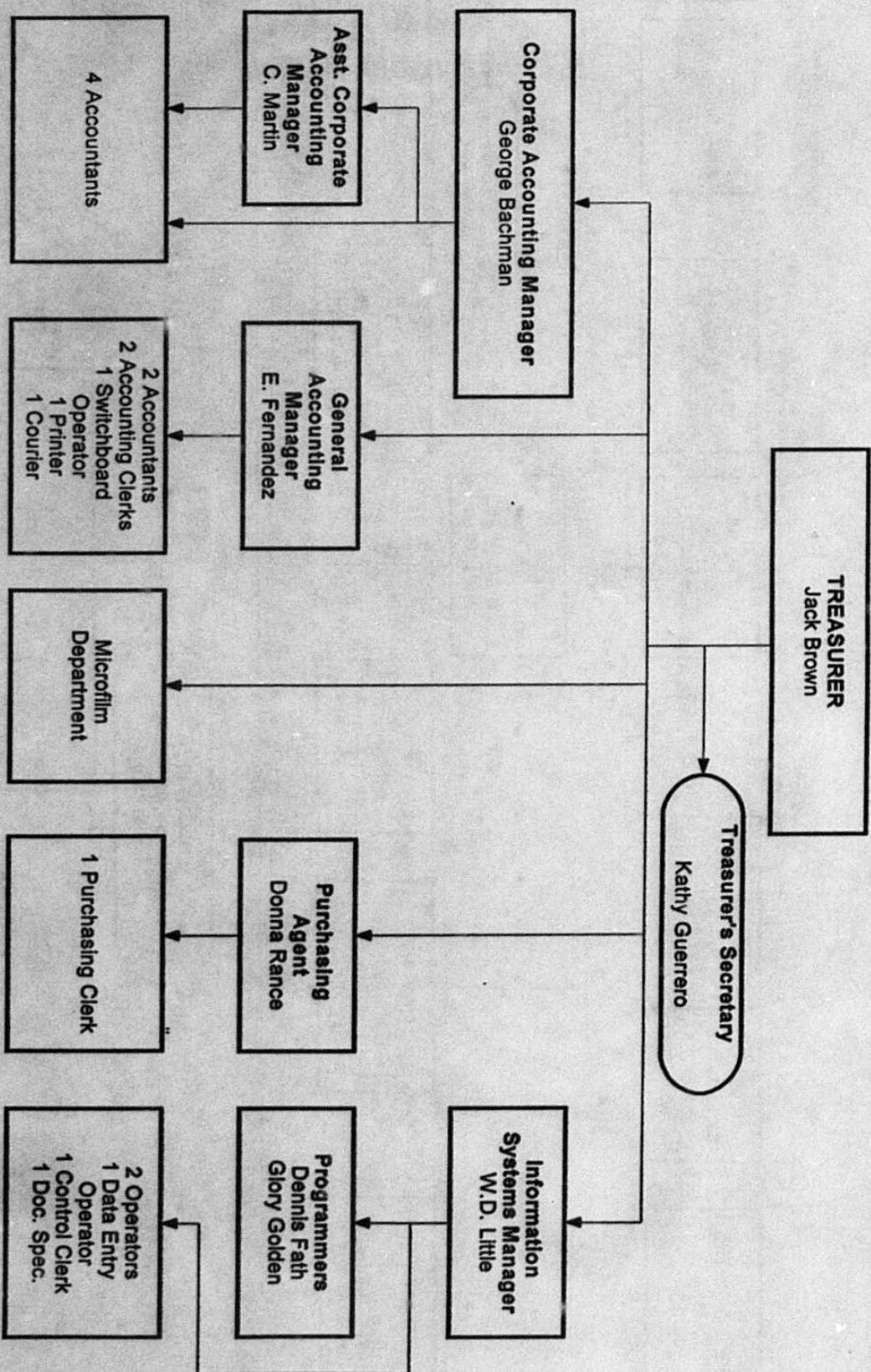
Chart F



FLORIDA PUBLIC UTILITIES COMPANY
Organizational Chart for Marianna Division
Chart G



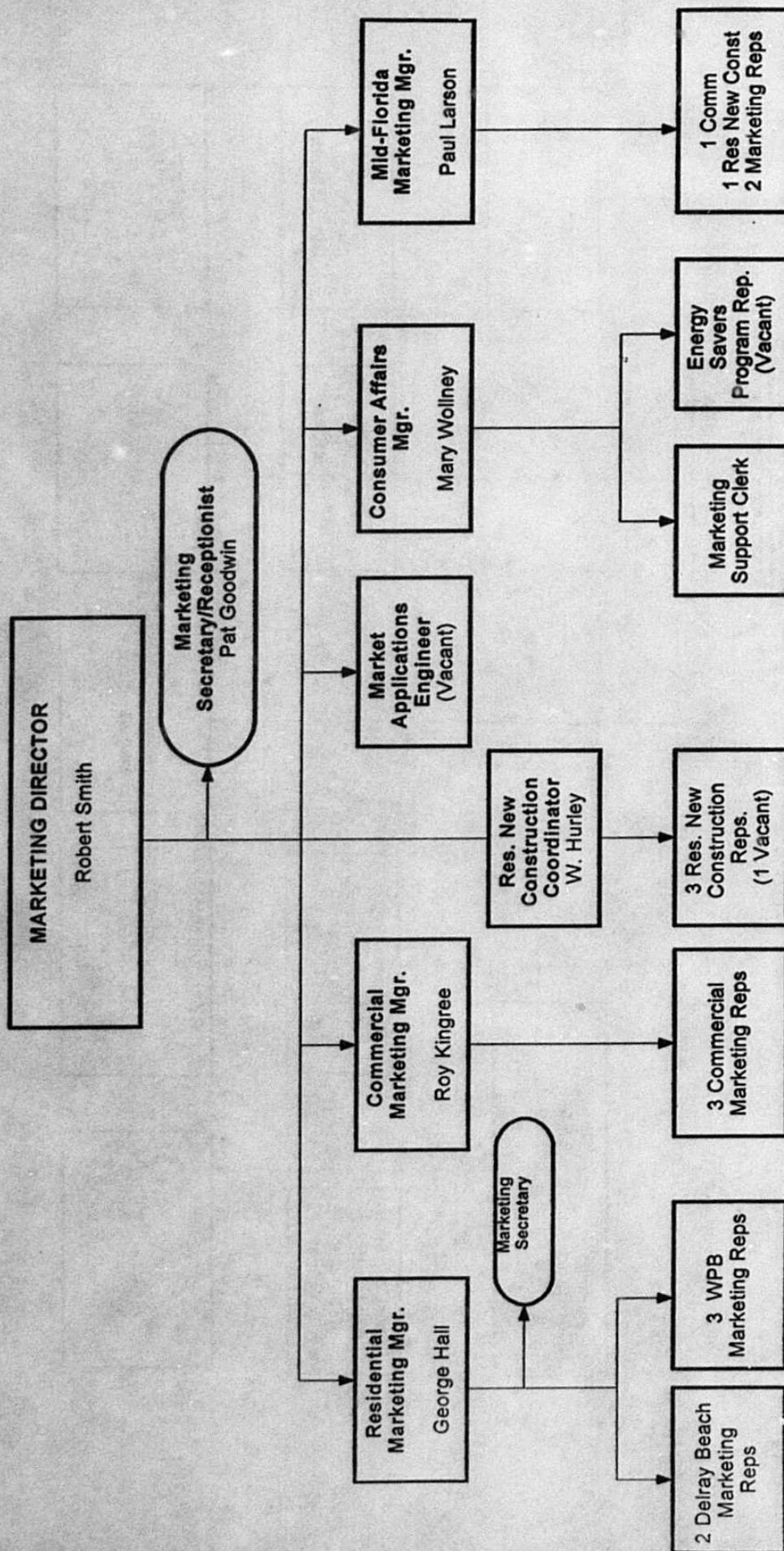
FLORIDA PUBLIC UTILITIES COMPANY
General Office Organizational Chart
Chart D



Revised 5/1/95

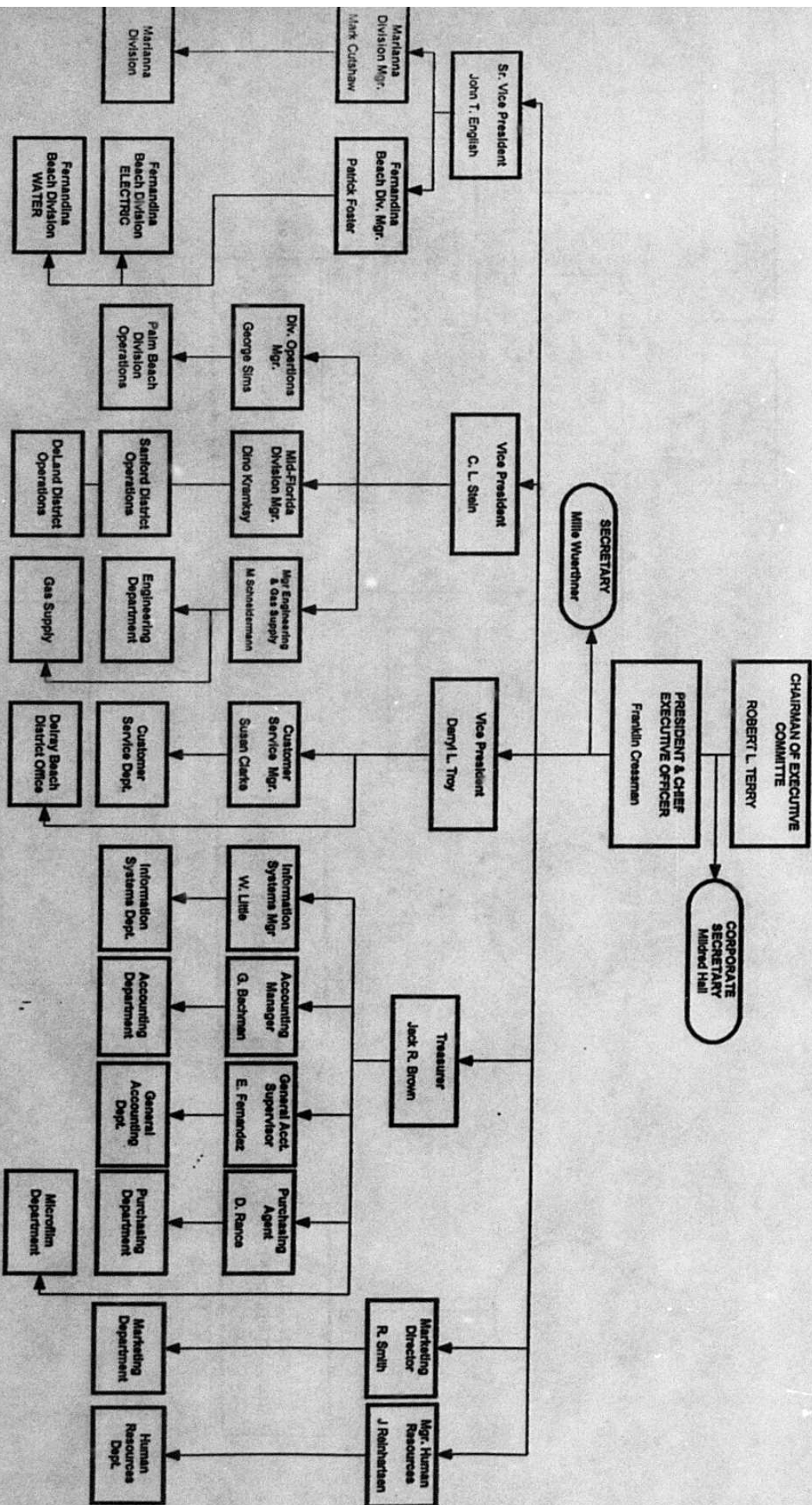
FLORIDA PUBLIC UTILITIES COMPANY

Marketing Department Organizational Chart
Chart E

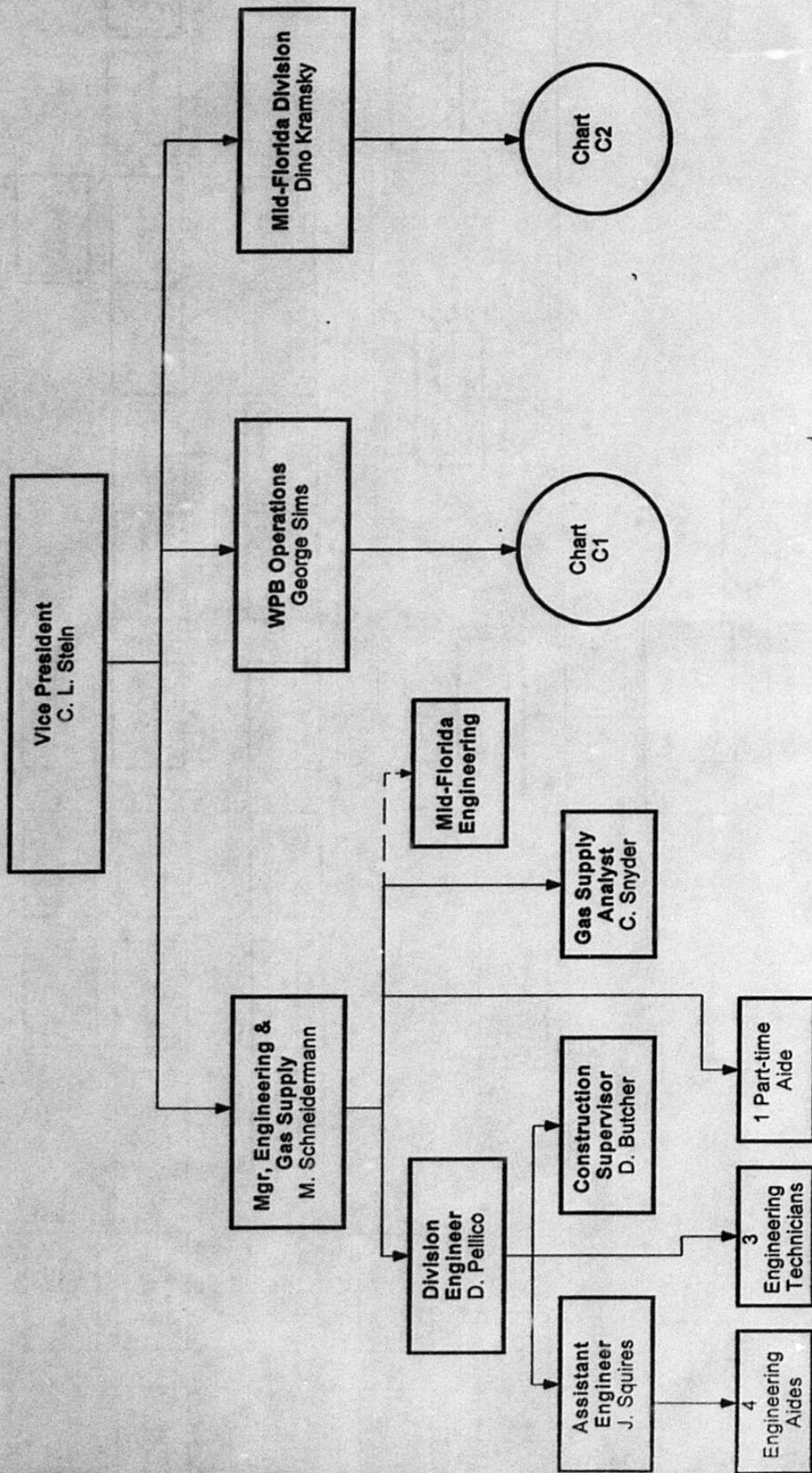


FLORIDA PUBLIC UTILITIES COMPANY

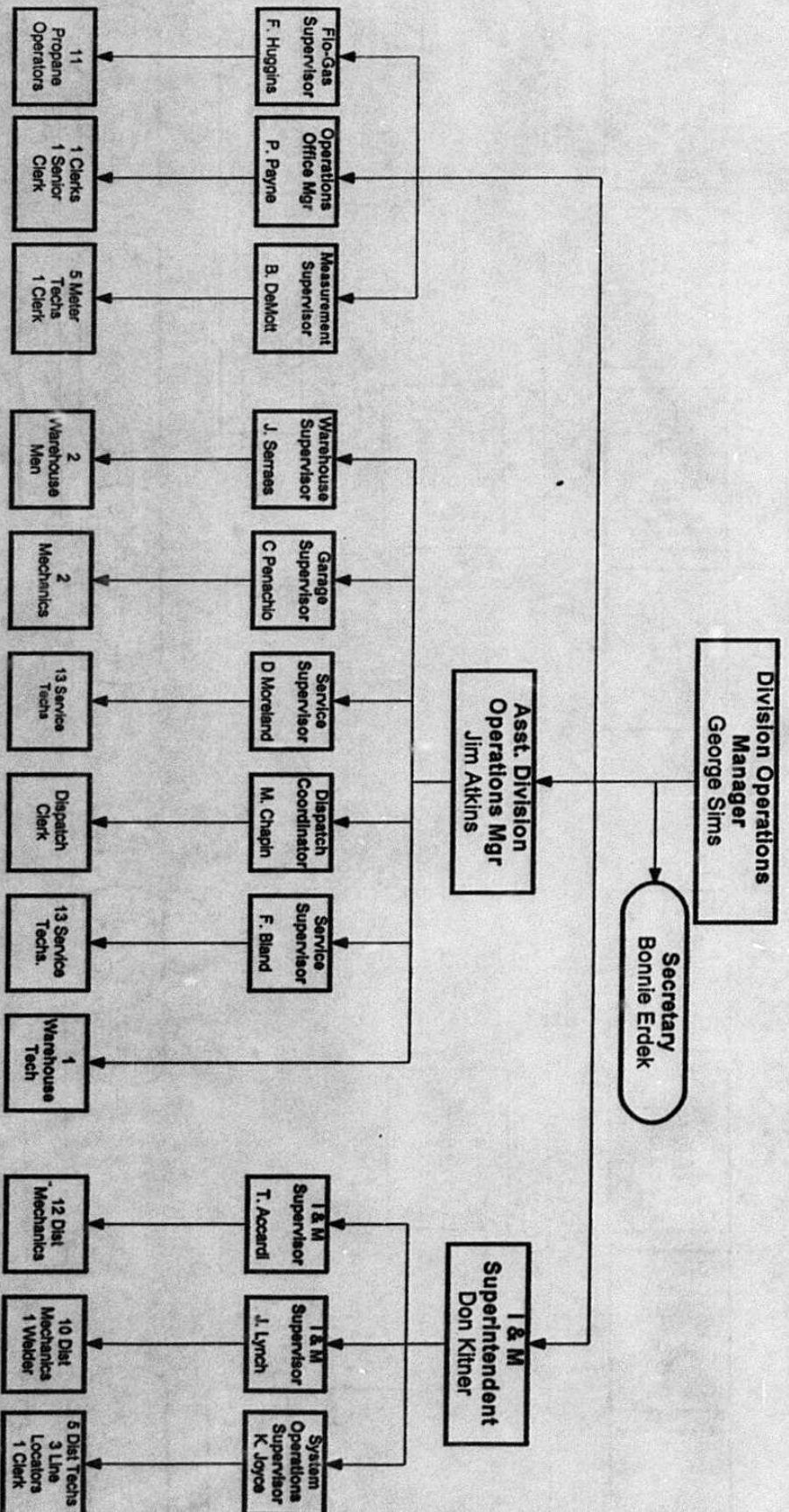
Organizational Chart Chart A



FLORIDA PUBLIC UTILITIES COMPANY
Gas Operations Organizational Chart
Chart B



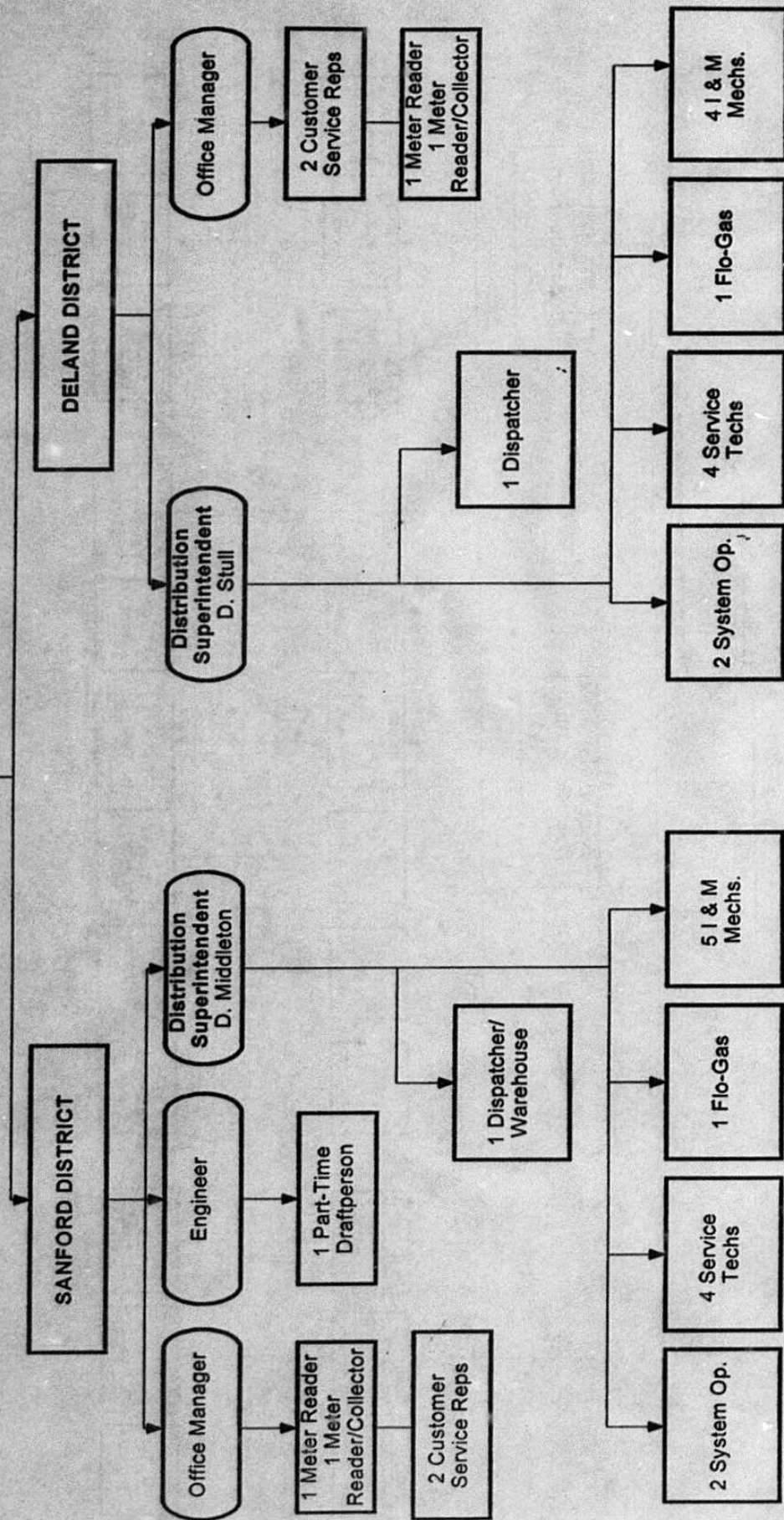
FLORIDA PUBLIC UTILITIES COMPANY
 West Palm Beach Gas Operations Organizational Chart
 Chart C1



Revised 5/1/95

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

DIVISION MANAGER
Dino Kramsky



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

Company: Florida Public Utilities Company

For the Year Ended December 31, 1994

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

Line No.	(a) Description	(b) Gross Operating Revenues per Page 300	(c) Interstate and Sales for Resale Adjustments	(d) Adjusted Interstate Gross Operating Revenues	(e) Interstate Gross Operating Revenues per RAF Return	(f) Difference (d) - (e)
1	Total Sales to Ultimate Customers (480-482, 484)	\$21,657,514	-	-	\$21,654,730	-
2	Sales for Resale (483)	-	-	-	-	-
3	Total Natural Gas Service Revenues	\$21,657,514	-	-	\$21,654,730	-
4	Total Other Operating Revenues (485-495)	(\$890,105)	-	-	(\$867,319)	-
5	Total Gas Operating Revenues	\$20,767,409	-	-	\$20,767,411	-
6	Provision for Rate Refunds (496)	-	-	-	-	-
7	Other (Specify)	-	-	-	-	-
8						
9						
10	Total Gross Operating Revenues	\$20,767,409	\$ 0	\$ 0	\$20,767,411	\$ 0

Notes:

Unbilled Revenues are included in Total Sales to Ultimate Customers for FERC Form 2 and included in Total Other Operating Revenues for the RAF Return.

Analysis of Diversification Activity

Changes in Corporate Structure

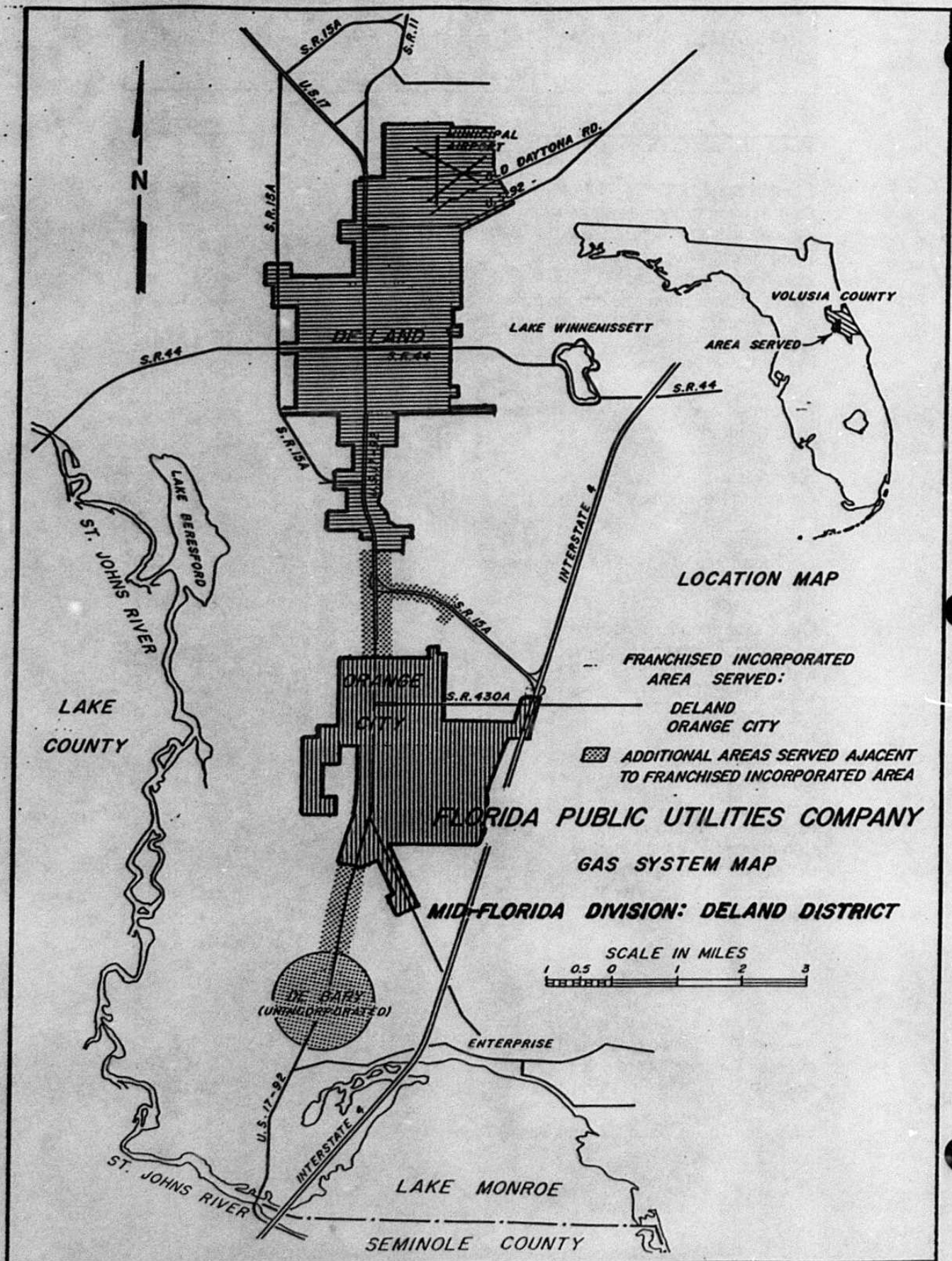
Company: FLORIDA PUBLIC UTILITIES COMPANY

For the Year Ended December 31, 1994

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

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

Schedule 1 - PSC/AFA 16



FLORIDA PUBLIC UTILITIES COMPANY - GAS
COMPOSITE OF STATISTICS FOR ALL
PRIVATELY OWNED GAS UTILITIES UNDER AGENCY JURISDICTION

AS OF DECEMBER 31, 1994

<u>Account Description</u>	<u>Amounts</u>
Plant (Intrastate Only) (000 Omitted)	
Plant in Service *	\$39,358
Construction Work in Progress	185
Plant Acquisition Adjustment	303
Plant Held for Future Use	0
Materials and Supplies	387
Less: Depreciation and Amortization	13,319
Contributions in Aid of Construction	0
Net Book Costs	<u>\$26,914</u>
 Revenues and Expenses (Intrastate Only) (000 Omitted)	
Revenues:	
Operating Revenues	\$20,767
Expenses:	
Depreciation and Amortization Expenses	1,650
Income Taxes	1,211
Other Taxes	917
Other Operating Expenses	15,431
TOTAL Operating Expenses	<u>19,209</u>
Net Operating Income	1,558
Other Income	0
Other Deductions	0
Net Income	0
 Customers (Intrastate Only)	
Residential - Yearly Average	31,026
Commercial - Yearly Average	1,512
Industrial - Yearly Average	1,409
Interruptible - Yearly Average	13
Other - Yearly Average	176
TOTAL	<u>34,136</u>
 Other Statistics (Intrastate Only)	
Average Annual Residential Use - Therms	270.5
Average Residential Cost Per Therm	\$0.93
Average Residential Monthly Bill	\$20.98
Gross Plant Investment Per Customer	\$1,178.61

* Includes Allocation of Common Utility Plant

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ANALYSIS OF DIVERSIFICATION ACTIVITY SUPPLEMENT
FLO-GAS
BALANCE SHEET - 09
AS OF DECEMBER 31, 1994

Page 3

<u>Liabilities and Other Credits</u>	<u>Current</u>	<u>Last Year End</u>
<i>Proprietary Capital</i>		
Common Stock Issued	\$10,000	\$10,000
Appropriated Retained Earnings	-	-
Unappropriated Retained Earnings	2,784,698	2,610,411
Proprietary Capital	2,794,698	2,620,411
<i>Current and Accrued Liabilities</i>		
Accounts Payable to Assoc. Companies	2,074,070	1,703,271
Customer Deposits	499,400	502,195
Taxes Accrued	(292,634)	(53,190)
Interest Accrued	14,953	14,383
Dividends Declared	(500,000)	-
Tax Collections Payable	29,052	31,828
Misc. Current and Accrued Liabilities	-	-
Customer Advances for Construction	-	-
Other Deferred Credits	-	-
Accumulated Deferred I.T.C.	64,139	73,113
Current and Accrued Liabilities	1,888,980	2,271,600
<i>Operating Reserves</i>		
Misc. Operating Reserves	-	-
Accum. Deferred Income Tax - Liberalized Depreciation	2,050,743	1,247,384
Accum. Deferred Income Taxes - Other	-	-
Operating Reserves	2,050,743	1,247,384
Year-to-Date Income/Loss	56,200	174,288
LIABILITIES AND OTHER CREDITS	\$6,790,621	\$6,313,683

ANALYSIS OF DIVERSIFICATION ACTIVITY SUPPLEMENT
FLO-GAS
BALANCE SHEET - 09
AS OF DECEMBER 31, 1994

Page 2

<u>Assets and Other Debits</u>	<u>Current</u>	<u>Last Year End</u>
<i>Utility Plant</i>		
Utility Plant in Service	\$6,830,908	\$6,623,132
Utility Plant Purchased/Sold	-	-
Completed Construction Not Classified	-	-
Construction Work in Progress	-	-
Utility Plant	6,830,908	6,623,132
<i>Accumulated Depreciation</i>		
Accumulated Dep. - Utility Plant in Service	(1,865,797)	(1,728,644)
Accumulated Dep. - Transportation Equip.	(325,544)	(305,394)
Retirement Work in Progress	-	-
Accumulated Dep. - Rental Equipment	-	-
Accumulated Depreciation	(2,191,341)	(2,034,038)
<i>Other Utility Plant</i>		
Utility Plant Acquisition Adj.	-	-
Accum. Amort. - Utility Acq. Adj.	-	-
Other Utility Plant	-	-
<i>Other Property and Investments</i>		
Investment in Assoc. Companies - Common Stock	231,012	269,956
Other Property and Investments	231,012	269,956
<i>Current and Accrued Assets</i>		
Customer Accounts Receivable	312,599	400,123
Allowance for Uncollectible Accounts	(17,252)	(25,186)
Accounts Rec. from Associated Companies	-	-
Operating Supplies - Propane	717,042	701,081
Prepayments - Taxes	-	-
Interest and Dividends Receivable	-	-
Accrued Utility Revenues	93,797	93,797
Current and Accrued Assets	1,106,186	1,169,815
<i>Deferred Debits</i>		
Misc. Deferred Debits - Other W.I.P.	-	-
Misc. Deferred Debits - Miscellaneous	12,661	17,018
Accum. Deferred Income Taxes	801,195	267,800
Deferred Debits	813,856	284,818
ASSETS AND OTHER DEBITS	\$6,790,621	\$6,313,683

ANALYSIS OF DIVERSIFICATION ACTIVITY SUPPLEMENT
FLO-GAS
INCOME STATEMENT
12 MONTHS ENDING 12/31/94

Page 1

	Year - To - Date Actual	Last Year - To - Date Actual
Operating Revenues	\$4,046,390	\$4,359,284
Operation Expenses	3,235,415	3,431,120
Maintenance Expenses	253,786	225,510
Depreciation Expense	326,292	318,660
Amortization of Utility Plant - Acquisition Adjustment	-	-
Tax Other Than Income Tax - Utility Operation Expense	51,459	55,440
Income Tax - Federal - Utility Operating Income	(176,640)	26,660
Income Tax - State - Utility Operating Income	(59,383)	(6,308)
Deferred Income Tax - Utility Operating Income	269,966	67,835
Investment Tax Credit - Utility Operating Income	(8,974)	(9,840)
Operating Income	154,469	250,207
 <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>Interest Charges</u>		
Interest on Debt to Associated Companies	81,061	61,720
Other Interest Expense	17,208	14,199
Interest Charges	98,269	75,919
 <u>Extraordinary Items</u>		
Cumulative Effect - Change in Accounting Principles - Net	-	-
 Net Income	\$56,200	\$174,288

ANALYSIS OF DIVERSIFICATION ACTIVITY REPORT

Currently, we have been providing details of material intercompany transactions on a quarterly basis. 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 this 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 in 1990.
- 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 thru 3)

Analysis of Diversification Activity

Employee Transfers

Company: FLORIDA PUBLIC UTILITIES COMPANY

For the Year Ended December 31, 1994

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.				

Schedule 6 - PSC/AFA 16

Analysis of Diversification Activity
Summary of Affiliated Transfers and Cost Allocations

Company: FLORIDA PUBLIC UTILITIES COMPANY

For the Year Ended December 31, 1994

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

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

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

Schedule 4 - PSC/AFA 16

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1994

RESERVE (\$) (CREDIT BALANCES)								
Beginning Balance	Retirements	Accruals	Salvage	Cost of Removal	Purchases & Adjustments	Transfers	Reclassifications	Ending Balance
3,987		120						4,107
38,373		5,768						42,141
329,964	(75)	24,312		(1,323)				352,878
(8,000)		216						(6,394)
8,042		1,692						9,734
43,838	(1,199)	9,729		(809)				51,699
71,169	(814)	7,834		(1,907)				78,283
79,624	(2,278)	6,520						83,862
17,829	(210)	1,571		(22)		(204)		18,169
6,726	(682)	1,467				211		7,822
5,551	(119)	517						5,949
(2,341)		138						(2,203)
2,185	(904)	229				(82)		1,614
45,741		5,207			(214)			50,948
3,310	(264)	640			(660)			3,088
1,572		460			(573)			1,459
9,899		5,392				5,598		20,889
8,911		2,199				(12,915)		(1,805)
60,896	(9,014)	9,223		800				64,706
179		36						215
13,413	(861)	1,730			(3,690)			10,592
24,122	(73)							23,980
24,001	(15,076)	2,690		458	(681)	(683)		7,980
388	(2,943)	102			(987)	(650)		22,111
					(418)			72
788,879	(30,972)	87,792	1,056	(4,061)	(7,243)	(8,904)		828,549

FLORIDA PUBLIC UTILITIES COMPANY
CONSOLIDATED GAS DIVISIONS
REPORT OF DEPRECIATION DATA UNDER RULE 25-6.0436(8)
1994

PLANT IN SERVICE (\$)							RESERVE (\$)							(CREDIT BALANCES)		
Plant Acct.	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
304							304									
305							305									
311							311									
320							320									
360							360									
361							361									
362	98,545				(13,373)	85,172	362	(8,163)		8,163						
374	14,318	7,451			13,373	35,142	374	459	(459)							
375	482,102	19,521				511,623	375	178,111	(5,148)	12,868		(757)				190,980
3761	4,823,696	614,019				5,437,715	3761	821,737	(20,944)	121,191		(8,928)				937,023
3762	15,574,976	660,626			(20,944)	16,214,658	3762	6,838,884	(20,944)	538,183						7,147,213
377							377									
378	152,458					152,458	378	5,380		5,340						10,730
379	651,168	18,959				670,127	379	100,404		22,523						122,927
3801	6,180,271	732,130		133	(23,454)	6,989,080	3801	984,953	(23,454)	239,950		(13,121)				1,188,359
3802	1,764,624	1,222		(133)	(38,480)	1,727,233	3802	1,001,079	(38,480)	124,005		(104,866)				982,172
381	2,631,468	156,916		(18,873)	(25,918)	2,743,593	381	870,381	(25,918)	88,308				(10,650)		922,121
382	614,126	26,045			(5,775)	634,396	382	216,595	(5,775)	19,973		(22)				230,771
383	793,868	8,367		(1,526)	(5,114)	795,595	383	212,433	(5,114)	29,469				(169)		238,619
384	295,855	21,863			(2,029)	315,789	384	72,601	(2,029)	8,534						78,108
385	79,108	7,370				86,478	385	21,771		3,031						24,802
387	187,352	4,421	(214)		(9,899)	181,860	387	53,055	(9,899)	7,409				(214)		50,351
389	188,780	188,102				376,882	389									
390	833,665	13,849				847,514	390	313,975		24,227						338,202
3911	156,845	579	(680)		(56,702)	99,042	3911	77,548	(56,702)	7,336				(680)		27,503
3912	92,459	4,009	(573)		(15,793)	80,102	3912	33,341	(15,793)	7,522				(573)		24,682
3913	895,733	188,123		(32,336)	(23,093)	1,028,425	3913	442,461	(23,093)	175,298				(18,756)		578,010
3921	468,181	68,277		36	(44,770)	429,724	3921	120,846	(44,770)	52,873				0		131,282
3922	1,068,690	180,716		(6,173)	(105,205)	1,138,028	3922	599,432	(105,205)	74,499				(3,559)		570,612
3923							3923									
3924	16,955					16,955	3924	7,401		648						8,049
393	17,552				(6,123)	11,429	393	6,980	(6,123)	708						3,565
394	333,387	21,515		(3,690)	(69,564)	281,646	394	125,036	(69,564)	24,540				(9)		78,734
395	3,938				(3,938)		395	812		216						(2,910)
396	148,083	4,267		(861)	(18,594)	133,075	396	80,019	(18,594)	7,844		456		(881)		88,044
397	161,958	29,921		(987)	(6,946)	183,946	397	83,438	(6,946)	12,038				(987)		88,141
398	16,548		(418)		(1,562)	14,569	398	6,341	(1,562)	1,278				(418)		5,833
	38,706,708	2,994,367	(1,885)	(64,231)	(489,050)	41,135,909		13,089,523	(489,050)	1,618,516	9,012	(127,895)	(7,243)	(33,134)		14,039,929

FLORIDA PUBLIC UTILITIES COMPANY
WEST PALM BEACH - GAS DIVISION
REPORT OF DEPRECIATION DATA UNDER RULE 25-6.0436(8)
1994

PLANT IN SERVICE (\$)							RESERVE (\$)							(CREDIT BALANCES)		
Plant Acct.	Beginning Balance	Additions	Purchases & Adjustments	Transfers	Retirements	Ending Balance	Plant Acct.	Beginning Balance	Retirements	Accruals	Salvage	Cost of Removal	Purchases & Adjustments	Transfers	Reclassi- fications	Ending Balance
304							304									
305							305									
311							311									
320							320									
360							360									
361							361									
362							362									
374	70,099			(13,373)		56,686	374	(8,163)		8,163						
375	474,257	19,521		13,373		508,811	375	172,408	(1,593)	12,401						184,809
3761	3,417,354	508,811			(1,593)	3,924,572	3761	621,674	86,887			(246)				708,522
3762	12,857,745	582,855			(8,273)	13,432,327	3762	5,642,720	(8,273)	444,560		(4,912)				6,074,114
377							377									
378	141,198					141,198	378	12,185		4,944						17,129
379	397,968	18,959				416,927	379	43,174		13,907						57,081
3801	4,835,825	619,255			(16,370)	5,438,710	3801	759,096	(16,370)	188,414						920,405
3802	1,487,694	1,115			(34,579)	1,454,230	3802	861,841	(34,579)	104,450						832,003
381	2,067,131	144,314		(44,224)	(18,264)	2,148,957	381	653,646	(18,264)	89,747				(15,256)		689,873
382	469,447	21,298			(4,883)	485,862	382	172,224	(4,883)	15,284				(531)		182,625
383	683,054	8,367		(6,060)	(3,310)	682,051	383	180,404	(3,310)	25,289						201,852
384	218,535	18,858			(1,593)	235,800	384	53,492	(1,593)	6,337						59,236
385	88,683	730				89,413	385	16,789		2,545						19,304
387	167,742	1,692			(9,385)	169,039	387	47,015	(9,385)	6,576						44,196
388	186,573	198,102				384,675	388									
390	562,367	11,169				573,536	390	235,346		16,308						251,654
3911	139,986	579			(56,436)	84,127	3911	74,855	(56,436)	6,552						24,959
3912	83,430	4,009			(15,783)	71,646	3912	30,437	(15,783)	7,062	185					21,891
3913	846,481	173,753		(56,437)	(23,093)	940,704	3913	419,888	(23,093)	164,202				(32,748)		528,150
3921	323,784	53,741		(11,940)	(44,770)	344,705	3921	86,972	(44,770)	42,413	2,341			12,628		99,594
3922	789,684	155,146		(6,173)	(85,278)	853,379	3922	447,286	(85,278)	55,345	3,985			(3,559)		417,769
3923							3923									
3924	13,132					13,132	3924	7,161		504						7,665
393	17,552				(8,123)	11,429	393	8,980	(8,123)	708						3,565
394	268,524	20,223		(5,770)		214,274	394	99,040	(65,703)	20,108				(4,520)		43,925
395	3,865				(3,865)		395	849	(3,865)	216						(2,800)
396	113,223	4,267			(3,518)	113,972	396	52,704	(3,518)	7,174						56,380
397	92,386	28,834			(4,003)	117,217	397	39,712	(4,003)	7,768						43,497
398	11,812				(1,562)	10,250	398	4,226	(1,562)	912						3,576
30,609,731 2,593,598 (106,723) (411,405) 32,665,200							10,735,731 (411,405) 1,318,596 7,104 (116,066) (43,986) 11,489,974									
(INCLUDES COMMON PLANT)																

(INCLUDES COMMON PLANT)

FLORIDA PUBLIC UTILITIES COMPANY
SANFORD - GAS DIVISION
REPORT OF DEPRECIATION DATA UNDER RULE 25-6.0436(8)
1994

PLANT IN SERVICE (\$)						RESERVE (\$)						(CREDIT BALANCES)				
Plant Acct.	Beginning Balance	Additions	Purchases & Adjustments	Transfers	Retirements	Ending Balance	Plant Acct.	Beginning Balance	Retirements	Accruals	Salvage	Cost of Removal	Purchases & Adjustments	Transfers	Reclassi- fications	Ending Balance
304							304									
305							305									
311							311									
320							320									
360							360									
361							361									
362							362									
374	28,486	7,451				28,486	374	459	(459)							
375	14,318					21,769	375	1,716		348						
3761	13,324	39,971				1,222,239	3761	163,690	(3,555)	28,738		(611)				
3762	1,185,823					2,040,928	3762	688,200	(12,596)	69,311		(2,894)				
377	2,039,111	14,413					377									
378	5,102					5,102	378	(195)		180						
379	203,592					203,592	379	48,188		6,924						
3801	1,100,818	69,548		133	(5,925)	1,164,574	3801	181,919	(5,925)	41,807		(1,546)				
3802	166,328	107		(133)	(3,087)	163,215	3802	69,089	(3,087)	11,721		(2,817)				
381	366,268	(388)		13,948	(5,376)	374,452	381	137,111	(5,376)	12,041				4,810		
382	96,451	2,897			(882)	98,466	382	26,542	(882)	3,118						
383	72,690			2,180	(1,222)	73,648	383	25,303	(1,222)	2,713				150		
384	59,289	1,680			(317)	60,652	384	13,558	(317)	1,880						
385	9,328					9,328	385	7,353		348						
387	14,055	1,967				16,244	387	3,855		604						
389	8,436					8,436	389							82		
390	93,658					93,658	390	32,868		2,712						
3911	3,190					3,190	3911	(616)		144						
3912	3,486					3,486	3912	1,332								
3913	24,311	8,941		13,702		46,954	3913	12,874		5,704				8,393		
3921	64,414			(2,423)		61,991	3921	24,985		8,261				287		
3922	139,902	25,570			(13,913)	151,559	3922	91,250	(13,913)	9,931	850					
3923							3923									
3924	2,838					2,838	3924	61		108						
393							393									
394	40,233	592		5,770		46,595	394	12,585		3,102				4,520		
395							395	(37)								
396	10,738			863		11,601	396	3,183		670				863		
397	30,734			1,000		31,734	397	19,723		2,160				650		
398	3,393					3,393	398	1,927		264						
	5,800,314	172,549		35,282	(46,673)	5,961,452		1,544,913	(46,673)	212,128		850	(7,566)	19,756		1,723,406

FLORIDA PUBLIC UTILITIES COMPANY
DELAND - GAS DIVISION
REPORT OF DEPRECIATION DATA UNDER RULE 25-6.0436(8)
1994

PLANT IN SERVICE (\$)							RESERVE (\$)							(CREDIT BALANCES)			
Plant Acct.	Beginning Balance	Additions	Purchases & Adjustments	Transfers	Retirements	Ending Balance	Plant Acct.	Beginning Balance	Retirements	Accruals	Salvage	Cost of Removal	Purchases & Adjustments	Transfers	Reclass- ifications	Ending Balance	
304							304										
305							305										
311							311										
320							320										
360							360										
361							361										
362							362										
374							374										
375	4,521	65,237				4,521	375	3,987		120						4,107	
376	220,519					285,756	376	36,373		5,768						42,141	
3762	678,120	63,358			(75)	741,403	3762	329,984	(75)	24,312		(1,323)				352,878	
377							377										
378	6,158					6,158	378	(8,600)		218						(6,384)	
379	48,608					49,608	379	8,042		1,692						9,734	
3801	243,628	43,327			(1,159)	285,796	3801	43,938	(1,159)	9,729		(806)				51,699	
3802	110,602				(814)	109,786	3802	71,169	(814)	6,520		(1,907)				76,233	
381	198,069	12,980		11,403	(2,278)	220,184	381	79,624	(2,278)	6,520				(204)		83,682	
382	48,228	2,050		2,354	(210)	50,068	382	17,829	(210)	1,571		(22)				19,168	
383	38,124				(582)	39,696	383	6,726	(582)	1,467				211		7,822	
384	18,031	1,425			(119)	19,337	384	5,551	(119)	517						5,949	
385	887					887	385	2,185		229						(2,203)	
387	5,555	762	(214)	(222)	(904)	5,377	387		(904)					(214)		1,614	
389	3,771					3,771	389										
390	177,620	2,680				180,300	390	45,741		5,207						50,948	
3911	13,669		(690)		(264)	12,725	3911	3,310	(264)	640				(690)		3,008	
3912	5,543		(573)			4,970	3912	1,572		480				(573)		1,459	
3913	24,941	5,429		10,397		40,767	3913	9,899		5,392						20,889	
3921	19,973	12,556		(9,481)		23,028	3921	8,911		2,199						(1,805)	
3922	139,104				(6,014)	133,090	3922	60,896	(6,014)	9,223				(12,915)		64,705	
3923							3923										
3924	985					985	3924	179		36						215	
393							393										
394	24,630	700		(3,690)	(861)	20,779	394	13,413	(861)	1,730				(3,690)		10,982	
395	73				(73)		395										
396	24,122			(1,544)	(15,076)	7,502	396	24,122	(15,076)							7,960	
397	39,836	1,087		(1,987)	(2,943)	34,995	397	24,001	(2,943)	2,690				(987)		22,111	
398	1,344		(416)			926	398	388		102				(416)		72	
	2,096,663	216,221	(1,885)	7,230	(30,972)	2,289,257		788,879	(30,972)	87,792	1,056	(4,061)	(7,243)		(8,904)	628,549	