

MEMORANDUM

May 25, 1994

TO: DIVISION OF RECORDS AND REPORTING
FROM: DIVISION OF AUDITING AND FINANCIAL ANALYSIS (VANDIVER) *W*
RE: DOCKET NO. 940001-EI -- FLORIDA PUBLIC UTILITIES COMPANY
FUEL AUDIT REPORT - PERIOD ENDED MARCH 31, 1994
AUDIT CONTROL NO. 93-267-4-2

The above-referenced audit report is forwarded. Audit exceptions document deviations from the Uniform System of Accounts, Commission rule or order, Staff Accounting Bulletin and generally accepted accounting principles. Audit disclosures show information that may influence the decision process.

The audit was prepared using a micro computer and has been recorded on one diskette. The diskette may be reviewed using IBM compatible equipment and LOTUS 1-2-3 software. There are no confidential working papers associated with this audit.

Please forward a complete copy of this report to:

Florida Public Utilities Company
Frank C. Cressman
Post Office Box 3395
West Palm Beach, FL 33402-3395

DNV/sp
Attachment

cc: Chairman Deason
Commissioner Clark
Commissioner Johnson
Commissioner Laredo
Commissioner Kiesling
Mary Andrews Bane, Deputy Executive Director/Technical
Legal Services
Division of Auditing and Financial Analysis (Devlin/Mailhot/Causseaux/
File Folder)
Division of Electric and Gas (Dudley)
Miami District Office (Welch)

Office of Public Counsel

DOCUMENT NUMBER-DATE
05178 MAY 26 1994
FPSC-RECORDS/REPORTING

Florida Public Service Commission

Audit Report

For the year ended March 31, 1994

Field work completed

May 5, 1994

Florida Public Utilities Company

West Palm Beach, Florida

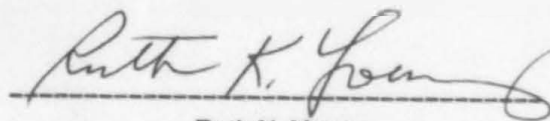
Fuel Adjustment Clause

Docket Number 940001-EI

DAFA No. 93-267-4-2



KATHY WELCH
Audit Manager



Ruth K. Young

Regulatory Analyst

Miami District Office

DOCUMENT NUMBER-DATE

05178 MAY 26 1994

FPSC-RECORDS/REPORTING

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FINANCIAL ANALYSIS BY
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FINANCIAL ANALYSIS BY

I. EXECUTIVE SUMMARY

AUDIT PURPOSE: We have applied the procedures described in Section II of this report to audit the appended Fuel Adjustment Schedules for the Fernandina Beach and Marianna Divisions prepared by Florida Public Utilities in support of Docket 940001-EI for the year ended March 31, 1994.

SCOPE LIMITATION: The audit exit conference was held on May 5, 1992.

DISCLAIM PUBLIC USE: This is an internal accounting report prepared after performing a limited scope audit; accordingly, this document must not be relied upon for any purpose except to assist the Commission staff in the performance of their duties. Substantial additional work would have to be performed to satisfy generally accepted auditing standards and produce audited financial statements for public use.

OPINION: The Fuel Adjustment schedules for the year ended March 31, 1994 represent Florida Public Utilities books and records maintained in substantial compliance with Commission Directives; The expressed opinions extend only to the scope of work described in section I of this report.

II. AUDIT SCOPE

The opinions contained in this report are based on the audit work described below. When used in this report EXAMINED means that audit work includes:

EXAMINED: Means that the audit staff reconciled exhibit amounts with the general ledger; traced general ledger account balances to subsidiary ledgers; applied selective analytical review procedures; tested account balances to the extent further described; and disclosed any error, irregularity, or inconsistency observed.

Traced the attached M-1 and F-1 Summary Schedules for Marianna and Fernandina to the A schedules (monthly true-ups).

Examined fuel revenue per the M-1 and F-1 Schedules by recomputing the KWH times the rates per Rates Department; and reconciling those rates to the billed rates per the company Rate Test Deck which is an excerpt of the billing run.

Examined the total fuel expenses for Fernandina and Marianna Divisions as presented on the F1 and M1 schedules by tracing costs and kilowatts to the invoices, accounts payable vouchers, and the trial balance.

Revenues and expenses excluded from the fuel adjustment in the Fernandina Division, because the revenue is billed at purchased power costs to FPUC, were agreed to each other; and cost of the fuel billed to customers was agreed to the cost of fuel billed to FPUC.

Recomputed the true-up and interest calculations and agreed to the F1 and M1. Traced interest rates used to the Wall Street Journal.

IV. Exhibits

**Schedule F-1 -Six months ended September 30
Summary of Fuel True-Up for Fernandina**

**Schedule F-1 -Six months ended March 31
Summary of Fuel True-Up for Fernandina**

**Schedule M-1 -Six months ended September 30
Summary of Fuel True-Up for Marianna**

**Schedule M-1 -Six months ended March 31
Summary of Fuel True-Up for Marianna**

IDA PUBLIC UTILITIES COMPANY
 CALCULATION OF PURCHASED POWER COSTS AND
 CALCULATION OF TRUE-UP AND INTEREST PROVISION-EXCLUDING GSLO
 PERIOD APRIL 1993 - SEPTEMBER 1993
 BASED ON SIX MONTHS ACTUAL

Schedule F1

	ACTUAL APRIL 1993	ACTUAL MAY 1993	ACTUAL JUNE 1993	ACTUAL JULY 1993	ACTUAL AUGUST 1993	ACTUAL SEPTEMBER 1993	Total Estimated
Total System Sales - RWH	25,970,162	26,009,470	30,662,690	25,159,161	20,764,143	20,313,365	163,750,999
CCA Purchases - RWH	275,100	91,200	483,500	561,300	739,300	3,957,500	6,107,900
JEA Purchases - RWH	24,268,103	20,204,637	30,896,656	31,267,562	31,062,443	24,426,069	170,126,270
System Billing Demand - RU	61,723	66,394	74,592	72,878	62,009	68,840	407,316
Purchased Power Dates:							
CCA Fuel Costs - \$/KWH	0.039100	0.039100	0.039100	0.039100	0.039100	0.039100	
Base Fuel Costs - \$/KWH	0.03205	0.03205	0.03205	0.03205	0.03205	0.03205	
Fuel Adjustment - \$/KWH	0.00650	0.00650	0.00650	0.00650	0.00650	0.00650	
Demand and Non-Fuel:							
Demand Charge - \$/KW	5.50	5.50	5.50	5.50	5.50	5.50	
Customer Charge - \$	225.00	225.00	225.00	225.00	225.00	225.00	
Energy Charge (Excl. Fuel) \$/KWH	0.00125	0.00125	0.00125	0.00125	0.00125	0.00125	
Purchased Power Costs:							
CCA Fuel Costs	10,756	3,566	10,905	21,947	20,997	154,730	230,819
JEA Base Fuel Costs	777,793	903,959	990,230	1,002,126	995,551	702,001	5,452,540
JEA Fuel Adjustment	157,743	103,330	200,820	203,239	201,906	150,775	1,105,021
Subtotal Fuel Costs	946,292	1,090,855	1,209,971	1,227,312	1,226,364	1,096,394	6,797,180
Demand and Non-Fuel Costs:							
Demand Charge	339,477	365,167	410,256	400,029	345,090	370,620	2,240,239
Customer Charge	225	225	225	225	225	225	1,350
Energy Charge	30,335	35,256	30,621	39,004	30,020	30,533	212,657
Subtotal Demand & Non-Fuel Costs	370,037	400,648	449,102	440,158	384,943	409,378	2,454,246
Total System Purchased Power Costs	1,316,329	1,491,503	1,659,073	1,667,450	1,611,307	1,505,772	9,251,434
Less Direct Billing To GSLO Class:							
Demand	219,263	195,341	107,637	90,590	133,900	150,756	905,495
Commodity	300,910	401,097	265,454	269,357	163,553	211,953	1,700,132
Net Purchased Power Costs	700,148	815,065	1,205,982	1,299,503	1,314,046	1,143,063	6,485,807

Sales Revenues	Rate							
Fuel Adjustment Revenues:								
RS	0.05662	440,724	445,075	632,255	072,219	024,907	769,048	3,934,220
GS	0.05422	63,435	63,677	85,228	93,129	97,011	96,510	498,990
GSLO	0.05251	204,046	315,026	594,754	174,369	377,041	401,422	2,146,650
OL	0.04723	2,002	2,093	2,105	2,133	2,163	2,190	12,606
SL, CSL	0.04723	3,616	3,620	3,641	3,604	3,665	3,671	21,097
Total Fuel Revenues (Excl. GSLO)		793,823	829,491	1,317,903	1,095,534	1,304,707	1,272,041	6,614,459
GSLO Fuel Revenues		608,101	676,430	453,091	367,947	297,261	362,709	2,765,627
Non-Fuel Revenues		360,302	363,249	444,090	430,647	450,649	453,932	2,510,949
Total Sales Revenue		1,762,306	1,869,170	2,215,164	1,902,128	2,060,697	2,009,482	11,899,035

KWH Sales:								
RS	7,703,004	7,060,734	11,166,645	14,521,700	14,569,175	13,502,626	69,404,772	
GS	1,169,960	1,174,425	1,571,004	1,717,600	1,709,209	1,779,974	9,203,060	
GSLO	5,409,369	5,999,359	11,326,499	3,320,600	7,100,350	7,644,670	40,800,935	
GSLO	9,400,000	11,734,000	6,476,000	5,476,000	5,102,000	5,102,000	43,450,000	
OL	42,300	44,315	44,575	45,156	45,792	46,360	260,506	
SL, CSL	76,561	76,645	77,007	70,009	77,609	77,735	463,646	
Total KWH Sales	23,970,162	26,009,470	30,662,690	25,159,161	20,764,143	20,313,365	163,750,999	

True-up Calculation (Excl. GSLO):							Period to Date
Fuel Revenues	793,823	829,491	1,317,903	1,095,534	1,304,707	1,272,041	6,614,459
True-up Provision	5,093	5,093	5,093	5,093	5,093	5,009	35,354
Gross Receipts Tax Refund	0	0	0	0	0	0	0
Fuel Revenue	707,930	823,590	1,312,090	1,089,641	1,299,094	1,266,952	6,579,105
Net Purchased Power Costs	700,140	815,065	1,205,982	1,299,503	1,314,046	1,143,063	6,485,807
True-up Provision for the Period	79,702	0,533	106,100	(209,062)	(15,152)	123,009	93,290
Interest Provision for the Period	20	150	320	199	(02)	77	604
True-up and Interest Provision							
Beginning of Period	(35,354)	50,341	64,917	177,230	(26,532)	(35,073)	(35,354)
True-up Collected or (Refunded)	5,093	5,093	5,093	5,093	5,093	5,009	35,354
End of Period, Net True-up	50,341	64,917	177,230	(26,532)	(35,073)	93,902	93,902

10% Rule Interest Provision:							1.45%
Beginning True-up Amount	(35,354)	50,341	64,917	177,230	(26,532)	(35,073)	
Ending True-up Amount Before Interest	50,321	64,767	176,910	(26,731)	35,791	93,905	
Total Beginning and Ending True-up	14,967	115,108	241,827	150,507	62,323	50,032	
Average True-up Amount	7,400	57,554	120,910	75,254	31,162	29,016	
Interest Rate	3.1400%	3.1250%	3.1000%	3.1750%	3.1450%	3.1650%	
Monthly Average Interest Rate	0.2617%	0.2604%	0.2650%	0.2646%	0.2621%	0.2630%	
Interest Provision	20	150	320	199	(02)	77	

FOOTNOTE:

Original Estimated Beginning True-Up = \$14,100 (per projection filing)

FLORIDA PUBLIC UTILITIES COMPANY
CALCULATION OF PURCHASED POWER COSTS AND
CALCULATION OF TRUE-UP AND INTEREST PROVISION
APRIL 1993 - SEPTEMBER 1993
BASED ON SIX MONTHS ACTUAL

	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	
	April 1993	May 1993	June 1993	July 1993	August 1993	September 1993	Total
Total System Sales - KWH	14,873,094	17,382,524	23,208,764	25,374,240	26,441,586	26,344,540	135,674,748
Total System Purchases - KWH	17,581,000	22,053,400	25,743,600	27,709,200	30,394,800	25,304,000	148,826,000
System Billing Demand - KW	45,317	48,731	60,510	64,151	64,773	60,340	343,830
Purchased Power Rates:							
Base Fuel Costs - \$/KWH	0.02900	0.02900	0.02900	0.02900	0.02900	0.02900	
Fuel Adjustment - \$/KWH	(0.007337)	(0.008490)	(0.007257)	(0.008170)	(0.011641)	(0.005288)	
Demand and Non-Fuel:							
Demand Charge - \$/KW	6.50	6.50	6.50	6.50	6.50	6.50	
Customer Charge - \$	550.00	550.00	550.00	550.00	550.00	550.00	
Energy Charge (Excl. Fuel) \$/KWH	0.00689	0.00689	0.00689	0.00689	0.00689	0.00689	
Purchased Power Costs:							
Base Fuel Costs	509,849	639,548	746,565	803,566	880,289	736,159	4,315,976
Fuel Adjustment	(128,994)	(187,234)	(186,810)	(226,393)	(353,357)	(134,233)	(1,317,021)
Subtotal Fuel Costs	380,855	452,314	559,755	577,173	526,932	601,926	3,098,955
Demand and Non-Fuel Costs:							
Demand Charge	294,561	316,752	393,315	416,982	421,024	392,262	2,234,896
Customer Charge	550	550	550	550	550	550	3,300
Energy Charge	121,133	151,948	177,373	190,916	209,145	174,901	1,025,416
Subtotal Demand & Non-Fuel Costs	416,244	469,250	571,238	608,448	630,719	567,713	3,263,612
Total System Purchased Power Costs	797,099	921,564	1,130,993	1,185,621	1,157,651	1,169,639	6,362,567

Sales Revenues	Rate							
Fuel Adjustment Revenues:								
Residential RS	0.05272	374,031	356,323	527,422	621,163	648,406	608,282	3,135,627
Commercial GS	0.04936	64,678	89,841	83,679	104,065	104,126	105,713	532,072
Commercial GSD	0.04519	373,193	407,383	510,080	508,995	533,691	561,847	2,895,189
Residential OL, OL-2	0.03255	3,743	3,166	4,151	4,110	4,212	4,120	23,510
Other SL-1, SL-2, SL-3	0.03176	3,043	3,070	2,982	2,976	2,975	3,337	18,383
Total Fuel Revenues		818,638	839,783	1,128,334	1,241,317	1,293,410	1,283,307	6,604,709
Non-Fuel Revenues		293,223	291,904	347,341	374,310	395,393	383,201	2,085,377
Total Sales Revenue		1,111,861	1,131,687	1,475,675	1,615,627	1,688,803	1,666,508	8,690,086

KWH Sales:								
Residential RS	7,094,667	6,758,773	10,004,203	11,782,312	12,299,843	11,537,965	59,476,963	
Commercial GS	1,309,314	1,414,938	1,495,683	2,108,276	2,109,552	2,141,675	10,779,418	
Commercial GSD	8,258,319	9,014,886	11,207,453	11,263,451	11,809,933	12,433,005	64,067,047	
Residential OL, OL-2	114,982	97,264	127,530	126,503	129,394	176,824	727,497	
Other SL-1, SL-2, SL-3	95,812	96,663	93,895	93,698	93,684	105,071	578,823	
Total KWH Sales	16,873,094	17,382,524	23,208,764	25,374,240	26,441,586	26,344,540	135,674,748	

True-up Calculation:							Period to Date
Fuel Revenues	818,638	839,783	1,128,334	1,241,317	1,293,410	1,283,307	6,604,789
True-up Provision	45,372	45,372	45,372	45,372	45,372	45,373	272,233
Gross Receipts Tax Refund	0	0	0	0	0	0	0
Fuel Revenues	773,266	794,411	1,082,962	1,195,945	1,248,039	1,237,934	6,332,556
Total Purchased Power Costs	797,099	921,564	1,130,993	1,185,621	1,157,651	1,169,639	6,362,567
True-up Provision for the Period	(23,833)	(127,153)	(48,031)	10,324	90,387	68,295	(30,811)
Interest Provision for the Period	(684)	(761)	(888)	(819)	(563)	(239)	(3,954)
True-up and Interest Provision							
Beginning of Period	(272,233)	(251,378)	(333,920)	(337,467)	(282,590)	(147,394)	(272,233)
True-up Collected or (Refunded)	45,372	45,372	45,372	45,372	45,372	45,373	272,233
End of Period, Net True-up	(251,378)	(333,920)	(337,467)	(282,590)	(147,394)	(33,965)	(33,965)

10% Rule							-0.538
Interest Provision:							
Beginning True-up Amount	(272,233)	(251,378)	(333,920)	(337,467)	(282,590)	(147,394)	
Ending True-up Amount Before Interest	(250,694)	(333,159)	(336,579)	(281,771)	(146,831)	(33,726)	
Total Beginning and Ending True-up	(522,927)	(584,537)	(670,499)	(619,238)	(429,421)	(181,120)	
Average True-up Amount	(261,464)	(292,269)	(335,250)	(309,619)	(214,711)	(90,560)	
Interest Rate	3.1490%	3.1250%	3.1800%	3.1750%	3.1450%	3.1650%	
Monthly Average Interest Rate	0.2617%	0.2604%	0.2650%	0.2646%	0.2621%	0.2630%	
Interest Provision	(684)	(761)	(888)	(819)	(563)	(239)	

FOOTNOTE:
Original Estimated Beginning True-Up = (\$357,000) (per projection filing)

FLORIDA PUBLIC UTILITIES COMPANY
CALCULATION OF PURCHASED POWER COSTS AND
CALCULATION OF TRUE-UP AND INTEREST PROVISION-EXCLUDING GSLD
PERIOD OCTOBER 1993 - MARCH 1994

	ACTUAL OCTOBER 1993	ACTUAL NOVEMBER 1993	ACTUAL DECEMBER 1993	ACTUAL JANUARY 1994	ACTUAL FEBRUARY 1994	ACTUAL MARCH 1994	Total Estimated
Total System Sales - KWH	25,552,980	25,619,204	23,801,455	26,800,098	22,939,441	18,750,865	143,264,041
CCA Purchases - KWH	317,100	412,100	458,000	489,800	517,800	639,100	3,033,900
JEA Purchases - KWH	23,293,182	27,269,080	25,311,012	27,431,988	20,318,540	19,232,824	142,856,694
System Billing Demand - KW	61,615	62,494	61,695	65,747	68,628	63,227	384,406
Purchased Power Rates:							
CCA Fuel Costs - \$/KWH	0.039100	0.039100	0.039100	0.039100	0.039100	0.039100	
Base Fuel Costs - \$/KWH	0.03205	0.03205	0.03205	0.03205	0.03205	0.03205	
Fuel Adjustment - \$/KWH	0.00650	0.00650	0.00650	0.00650	0.00650	0.00650	
Demand and Non-Fuel:							
Demand Charge - \$/KW	5.50	5.50	5.50	5.50	5.50	5.50	
Customer Charge - \$	225.00	225.00	225.00	225.00	225.00	225.00	
Energy Charge (Excl. Fuel) \$/KWH	0.00125	0.00125	0.00125	0.00125	0.00125	0.00125	
Purchased Power Costs:							
CCA Fuel Costs	12,389	16,113	17,908	19,151	20,246	32,809	118,626
JEA Base Fuel Costs	746,545	873,973	811,218	879,195	651,209	616,415	4,578,965
JEA Fuel Adjustment	151,408	177,249	164,522	178,308	132,071	125,014	926,570
Subtotal Fuel Costs	910,350	1,067,335	993,648	1,076,654	803,526	774,238	5,625,751
Demand and Non-Fuel Costs:							
Demand Charge	338,883	343,717	339,323	361,609	382,954	347,749	2,114,235
Customer Charge	225	225	225	225	225	225	1,350
Energy Charge	29,118	34,087	31,839	34,290	25,398	24,041	178,571
Subtotal Demand & Non-Fuel Costs	368,224	378,029	371,187	398,124	408,577	372,015	2,294,156
Total System Purchased Power Costs	1,278,574	1,445,364	1,364,835	1,472,778	1,212,103	1,146,253	7,919,907
Less Direct Billing To GSGLD Class:							
Demand	158,114	175,942	108,984	88,104	79,510	214,258	622,882
Commodity	297,099	428,298	261,110	210,035	185,933	147,249	1,529,894
-Net Purchased Power Costs	823,361	841,154	996,761	1,174,639	946,660	764,746	5,567,321
Sales Revenue							
Fuel Adjustment Revenue:	Rate						
RS	0.05642	563,160	444,928	551,139	785,030	628,565	3,450,678
GS	0.05402	78,698	82,287	88,077	81,923	68,462	415,783
GSD	0.06231	352,753	314,343	319,992	320,296	308,133	1,901,178
OL	0.04703	2,138	2,122	2,099	2,108	2,117	12,888
SL, CSL	0.04703	3,664	3,668	3,874	3,874	3,874	22,028
Total Fuel Revenue (Excl. GSGLD)		1,000,413	827,348	942,981	1,193,029	1,009,951	5,802,573
GSGLD Fuel Revenue		455,213	604,210	368,074	296,139	265,443	2,362,588
Non-Fuel Revenue		394,035	363,855	377,877	437,087	389,301	2,339,482
Total Sales Revenue		1,849,661	1,795,413	1,688,732	1,926,255	1,674,695	10,484,641
KWH Sales:							
RS		9,981,268	7,885,844	9,788,300	13,913,639	11,142,158	6,473,016
GS		1,456,837	1,153,027	1,223,187	1,516,531	1,285,851	7,696,988
GSD		8,743,505	8,008,275	6,117,224	6,123,038	5,852,292	5,499,180
GSGLD		7,248,000	10,448,000	8,370,000	5,124,000	4,538,000	3,584,000
OL		45,487	45,121	44,831	44,775	45,021	270,018
SL, CSL		77,903	77,987	78,113	78,113	78,119	468,354
Total KWH Sales		25,552,980	25,619,204	23,801,455	26,800,098	22,939,441	143,264,041
True-up Calculation (Excl. GSGLD):							Period to Date
Fuel Revenue		1,000,413	827,348	942,981	1,193,029	1,009,951	5,802,573
True-up Provision		(15,664)	(15,664)	(15,664)	(15,664)	(15,664)	(93,982)
Gross Receipts Tax Refund		0	0	0	0	0	0
Fuel Revenue		1,016,077	843,012	956,645	1,208,693	1,025,615	5,896,555
Net Purchased Power Costs		823,361	841,154	996,761	1,174,639	946,660	5,567,321
True-up Provision for the Period		192,716	1,858	(38,116)	34,054	78,955	329,234
Interest Provision for the Period		481	694	626	575	706	4,014
True-up and Interest Provision Beginning of Period		93,982	271,515	258,403	205,249	224,214	83,982
True-up Collected or (Refunded)		(15,664)	(15,664)	(15,664)	(15,664)	(15,664)	(83,982)
End of Period, Net True-up		271,515	258,403	205,249	224,214	333,246	333,246
Interest Provision:							
Beginning True-up Amount		93,982	271,515	258,403	205,249	224,214	288,211
Ending True-up Amount Before Interest		271,034	257,709	204,623	223,639	287,505	332,316
Total Beginning and Ending True-up		365,016	529,224	463,026	428,888	511,719	620,527
Average True-up Amount		182,508	264,612	231,513	214,444	255,860	310,264
Interest Rate		3.1850%	3.1450%	3.2450%	3.2200%	3.3100%	3.8060%
Monthly Average Interest Rate		0.2638%	0.2681%	0.2704%	0.2683%	0.2758%	0.3004%
Interest Provision		481	694	626	575	706	932

FLORIDA PUBLIC UTILITIES COMPANY
CALCULATION OF PURCHASED POWER COSTS AND
CALCULATION OF TRUE-UP AND INTEREST PROVISION
OCTOBER 1993 - MARCH 1994
BASED ON SIX MONTHS ACTUAL

	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	Total
	OCTOBER 1993	NOVEMBER 1993	DECEMBER 1993	JANUARY 1994	FEBRUARY 1994	MARCH 1994	
Total System Sales - KWH	21,282,451	18,870,901	20,829,034	24,012,862	20,626,422	16,708,858	123,630,628
Total System Purchases - KWH	19,558,000	21,121,200	22,000,000	25,175,400	15,138,300	18,787,800	123,760,600
System Billing Demand - KW	49,499	48,067	48,732	59,527	53,985	48,732	308,442
Purchased Power Rates:							
Base Fuel Costs - \$/KWH	0.02900	0.02900	0.02900	0.02900	0.02900	0.02900	
Fuel Adjustment - \$/KWH	(0.005955)	(0.011080)	(0.007335)	(0.007045)	(0.008092)	(0.006976)	
Demand and Non-Fuel							
Demand Charge - \$/KW	6.50	6.50	6.50	6.50	6.50	6.50	
Customer Charge - \$	550.00	550.00	550.00	550.00	550.00	550.00	
Energy Charge (Ene. Fuel) \$/KWH	0.00689	0.00689	0.00689	0.00689	0.00689	0.00689	
Purchased Power Costs:							
Base Fuel Costs	567,182	612,515	638,000	730,086	555,007	544,846	3,647,636
Fuel Adjustment	(116,464)	(234,018)	(181,379)	(177,372)	(173,699)	(131,970)	(994,280)
Subtotal Fuel Costs	450,718	378,497	456,621	552,714	381,308	412,876	2,653,357
Demand and Non-Fuel Costs:							
Demand Charge	321,743	318,936	316,758	386,925	350,253	316,755	2,011,373
Customer Charge	550	550	550	550	550	550	3,300
Energy Charge	134,755	145,525	151,580	173,459	131,862	129,448	868,630
Subtotal Demand & Non-Fuel Costs	457,048	465,011	468,888	560,934	482,665	446,753	2,881,557
Total System Purchased Power Costs	907,766	843,511	945,509	1,113,648	863,973	860,532	5,534,830
Sales Revenue:							
Fuel Adjustment Revenues:	Rate						
Residential RS	0.04870	426,745	363,841	459,110	595,966	474,278	3,613,363
Commercial GS	0.04538	78,878	86,102	73,248	80,882	79,444	631,110
Commercial GSD	0.04123	438,276	400,533	394,052	402,480	263,132	2,185,538
Industrial GILD	0.04123	0	0	0	0	82,785	130,888
Residential OL,OL-2	0.02632	3,676	3,645	3,650	3,635	3,692	21,564
Other SL-1,SL-2,SL-3	0.02763	2,848	2,701	2,814	2,859	2,454	18,643
Total Fuel Revenues	947,122	836,902	932,871	1,085,822	926,760	812,015	5,941,961
Non-Fuel Revenues							
Customer Charge	321,445	311,888	342,533	382,543	365,878	334,768	2,069,970
Total Sales Revenue	1,268,567	1,148,790	1,275,404	1,468,365	1,292,638	1,146,783	7,800,368
KWH Sales:							
Residential RS	8,762,769	7,472,136	9,426,858	12,235,915	9,739,985	7,831,203	55,472,566
Commercial GS	1,731,130	1,456,315	1,813,882	1,781,825	1,551,961	1,389,580	9,528,408
Commercial GSD	10,587,267	9,714,388	9,397,406	9,781,834	7,109,669	5,563,188	52,263,723
Industrial GILD	0	0	0	0	2,008,200	3,174,750	5,182,950
Residential OL,OL-2	128,905	127,792	127,971	127,458	128,427	128,240	780,387
Other SL-1,SL-2,SL-3	102,380	100,283	101,115	102,742	88,180	99,790	594,466
Total KWH Sales	21,282,451	18,870,901	20,829,034	24,012,862	20,626,422	16,708,858	123,630,108
True-up Calculation:							Period to Date
Fuel Revenues	947,122	836,902	932,871	1,085,822	926,760	812,015	5,941,961
True-up Provision	5,661	5,661	5,661	5,661	5,661	5,660	33,946
Green Receipts Tax Refund	0	0	0	0	0	0	0
Fuel Revenues	941,461	831,241	927,210	1,080,161	921,100	806,355	5,907,338
Total Purchased Power Costs	907,766	843,511	945,509	1,113,648	863,973	860,532	5,534,830
True-up Provision for the Period	33,695	(12,270)	(18,299)	(31,487)	57,655	(54,177)	(27,101)
Interest Provision for the Period	(38)	5	(20)	(7)	(28)	(9)	(145)
True-up and Interest Provision Beginning of Period	(33,965)	5,353	(1,251)	(13,909)	(41,810)	21,258	(33,965)
True-up Collected or (Refunded)	5,661	5,661	5,661	5,661	5,661	5,660	33,946
End of Period, Net True-up	5,353	(1,251)	(13,909)	(41,810)	21,258	(27,265)	(27,265)
Interest Provision:							
Beginning True-up Amount	(33,965)	5,353	(1,251)	(13,909)	(41,810)	21,258	
Ending True-up Amount Before Interest	5,391	(1,250)	(13,888)	(41,735)	21,265	(27,259)	
Total Beginning and Ending True-up	(28,574)	4,103	(15,140)	(55,644)	(20,545)	(6,001)	
Average True-up Amount	(14,287)	2,051	(7,570)	(27,822)	(10,272)	(3,001)	
Interest Rate	3.1650%	3.1450%	3.2450%	3.2200%	3.3180%	3.6050%	
Monthly Average Interest Rate	0.2638%	0.2621%	0.2704%	0.2682%	0.2755%	0.3004%	
Interest Provision	(38)	5	(20)	(7)	(28)	(9)	

Commissioners:
J. TERRY DEASON, CHAIRMAN
SUSAN F. CLARK
JULIA L. JOHNSON
DIANE K. KIESLING
LUIS J. LAUREDO

State of Florida



DIVISION OF RECORDS &
REPORTING
BLANCA S. BAYO
DIRECTOR
(904) 488-8371

Public Service Commission

May 26, 1994

Florida Public Utilities Company
Frank C. Cressman
Post Office Box 3395
West Palm Beach, FL 33402-3395

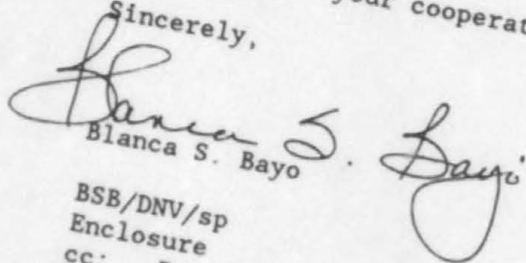
Dear Mr. Cressman:

Docket No. 940001-EI -- Florida Public Utilities Company
Fuel Audit Report - Period Ended March 31, 1994

The enclosed audit report is forwarded for your review. Any company response filed with this office within ten (10) work days of the above date will be forwarded for consideration by the staff analyst in the preparation of a recommendation for this case.

Thank you for your cooperation.

Sincerely,


Blanca S. Bayo

BSB/DNV/sp
Enclosure

cc: Public Counsel
Floyd Self