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FILE COPY

January 17, 1995

Ms. Blanca Bayo, Director  
Division of Records and Reporting  
Florida Public Service Commission  
101 East Gaines Street  
Tallahassee, FL 32301

HAND DELIVERY

Re: Florida Public Utilities Company; Docket No. 950001-EI

ACK ✓ Dear Ms. Bayo:

AFB  
Enclosed for filing on behalf of Florida Public Utilities Company in connection with the hearings scheduled to begin March 8, 1995 are an original and 15 copies of the following:

1. Petition for Approval of Proposed Fuel Adjustment Charges;
2. Direct Testimony of George Bachman;
3. Schedules E1, E1-A, E1-B, E-1B-1, E2, E7 and E10 for the Company's Marianna Division; and
4. Schedules E1, E1-A, E1-B, E-1B-1, E2, E7, E8 and E10 for the Company's Fernandina Beach Division.

*Sully*  
*Blanch*  
*orig*

These schedules are identified by Composite Prehearing Identification Number GMB-1.

RECEIVED & FILED  
*Law*  
FLORIDA BUREAU OF RECORDS

*Petition*  
DOCUMENT NUMBER-DATE  
00612 JAN 17 95  
FPSC-RECORDS/REPORTING

*Bachman*  
DOCUMENT NUMBER-DATE  
00613 JAN 17 95  
FPSC-RECORDS/REPORTING

Ms. Blanca Bayo, Director  
January 17, 1995  
Page 2

Please acknowledge receipt of these documents by stamping the enclosed extra copy of this letter.

Thank you for your assistance.

Yours very truly,



Norman H. Horton, Jr.

NHH/amb  
Enclosures  
cc: Parties of Record  
Mr. George Bachman

BEFORE THE  
FLORIDA PUBLIC SERVICE COMMISSION  
DOCKET NO. 950001-EI  
CONTINUING SURVEILLANCE AND REVIEW OF  
FUEL COST RECOVERY CLAUSES OF ELECTRIC UTILITIES

Direct Testimony of  
George Bachman  
On Behalf of  
Florida Public Utilities Company

- 1 Q. Please state your name and business address.
- 2 A. George Bachman, 401 South Dixie Highway, West Palm Beach, FL  
3 33401.
- 4 Q. By whom are you employed?
- 5 A. I am employed by Florida Public Utilities Company.
- 6 Q. Have you previously testified in this Docket?
- 7 A. Yes.
- 8 Q. What is the purpose of your testimony at this time?
- 9 A. I will briefly describe the basis for the computations that  
10 were made in the preparation of the various Schedules that we  
11 have submitted in support of the April 1995 - September 1995  
12 fuel cost recovery adjustments for our two electric divisions.  
13 In addition, I will advise the Commission of the projected  
14 differences between the revenues collected under the levelized  
15 fuel adjustment and the purchased power costs allowed in  
16 developing the levelized fuel adjustment for the period October  
17 1994 - March 1995 and to establish a "true-up" amount to be  
18 collected or refunded during April 1995 - September 1995.
- 19 Q. Were the schedules filed by your Company completed under your  
20 direction?
- 21 A. Yes.

DOCUMENT NUMBER-DATE  
00613 JAN 17 88  
FPSC-RECORDS/REPORTING

- 1 Q. Which of the Staff's set of schedules has your company  
2 completed and filed?
- 3 A. We have filed Schedules E1, E1A, E1-B, E1B-1, E2, E7, E8 and  
4 E10 for Marianna and Fernandina Beach. They are included in  
5 Composite Prehearing Identification Number GMB-1.  
6 These schedules support the calculation of the levelized fuel  
7 adjustment factor for April 1995 - September 1995. Schedule  
8 E1-B shows the Calculation of Purchased Power Costs and  
9 Calculation of True-Up and Interest Provision for the period  
10 October 1994 - March 1995 based on 2 Months Actual and 4 Months  
11 Estimated data.
- 12 Q. In derivation of the projected cost factor for the April 1995 -  
13 September 1995 period, did you follow the same procedures that  
14 were used in the prior period filings?
- 15 A. Yes.
- 16 Q. Why has the GSLD rate class for Fernandina Beach been excluded  
17 from these computations?
- 18 A. Demand and other purchased power costs are assigned to the GSLD  
19 rate class directly based on their actual CP KW and their  
20 actual KWH consumption. That procedure for the GSLD class has  
21 been in use for several years and has not been changed herein.  
22 Costs to be recovered from all other classes is determined  
23 after deducting from total purchased power costs those costs  
24 directly assigned to GSLD.
- 25 Q. How will the demand cost recovery factors for the other rate

1 classes be used?

2 A. The demand cost recovery factors for each of the RS, GS, GSD  
3 and OL-SL rate classes will become one element of the total  
4 cost recovery factor for those classes. All other costs of  
5 purchased power will be recovered by the use of the levelized  
6 factor that is the same for all those rate classes. Thus the  
7 total factor for each class will be the sum of the respective  
8 demand cost factor and the levelized factor for all other  
9 costs.

10 Q. What are the total cost recovery factors for those rate classes  
11 in Fernandina Beach beginning April 1, 1995 after adjustments  
12 for line losses multipliers and the revenue tax factor?

13 A. The factors are as follows:

14 RS .05036 \$/KWH

15 GS .04770 \$/KWH

16 GSD .04581 \$/KWH

17 OL & SL .03996 \$/KWH

18 Q. Please address the calculation of the total true-up amount to  
19 be collected or refunded during the April 1995 - September 1995  
20 period.

21 A. We have determined that at the end of March 1995 based on two  
22 months actual and four months estimated, we will have under-  
23 recovered \$143,938 in purchased power costs in our Marianna  
24 division. Based on estimated sales for the period April 1995 -  
25 September 1995, it will be necessary to add .10226¢ per KWH to

1 - September 1995?

2 A. In Marianna the total fuel adjustment factor as shown on Line  
3 33, Schedule E1, is 3.221¢ per KWH. In Fernandina Beach the  
4 total fuel adjustment factor for "other classes", as shown on  
5 Line 43, Schedule E1, amounts to 3.584¢ per KWH.

6 Q. Please advise what a residential customer using 1,000 KWH will  
7 pay for the period April 1995 - September 1995 including base  
8 rates (which include revised conservation cost recovery  
9 factors) and fuel adjustment factor and after application of a  
10 line loss multiplier.

11 A. In Marianna a residential customer using 1,000 KWH will pay  
12 \$73.97, an increase of \$2.27 from the previous period. In  
13 Fernandina Beach a customer will pay \$70.39, an increase of  
14 \$.67 from the previous period.

15 Q. Does this conclude your testimony?

16 A. Yes.

ESTIMATED FOR THE PERIOD: APRIL 1995 - SEPTEMBER 1995

|                                                                | (a)<br>DOLLARS   | (b)<br>MWH     | (c)<br>CENTS/KWH |
|----------------------------------------------------------------|------------------|----------------|------------------|
| 1 Fuel Cost of System Net Generation (E3)                      |                  | 0              |                  |
| 2 Nuclear Fuel Disposal Costs (E2)                             |                  |                |                  |
| 3 Coal Car Investment                                          |                  |                |                  |
| 4 Adjustments to Fuel Cost                                     |                  |                |                  |
| 5 TOTAL COST OF GENERATED POWER (LINE 1 THRU 4)                | <u>0</u>         | <u>0</u>       | <u>0.00000</u>   |
| 6 Fuel Cost of Purchased Power (Exclusive of Economy) (E7)     | 3,239,841        | 151,682        | 2.13594          |
| 7 Energy Cost of Sched C & X Econ Purch (Broker) (E9)          |                  |                |                  |
| 8 Energy Cost of Other Econ Purch (Non-Broker) (E9)            |                  |                |                  |
| 9 Energy Cost of Sched E Economy Purch (E9)                    |                  |                |                  |
| 10 Demand & Non Fuel Cost of Purch Power (E2)                  | 3,336,279        | 151,682        | 2.19952          |
| 10a Demand Costs of Purchased Power                            | 2,287,890 *      |                |                  |
| 10b Non-Fuel Energy & Customer Costs of Purchased Power        | 1,048,389 *      |                |                  |
| 11 Energy Payments to Qualifying Facilities (E8a)              |                  |                |                  |
| 12 TOTAL COST OF PURCHASED POWER (LINE 6 THRU 11)              | <u>6,576,120</u> | <u>151,682</u> | <u>4.33546</u>   |
| 13 TOTAL AVAILABLE KWH (LINE 5 + LINE 12)                      | 6,576,120        | <u>151,682</u> | 4.33546          |
| 14 Fuel Cost of Economy Sales (E6)                             |                  |                |                  |
| 15 Gain on Economy Sales (E6)                                  |                  |                |                  |
| 16 Fuel Cost of Unit Power Sales (SL2 Partpts) (E6)            |                  |                |                  |
| 17 Fuel Cost of Other Power Sales                              |                  |                |                  |
| 18 TOTAL FUEL COST AND GAINS OF POWER SALES                    | <u>0</u>         | <u>0</u>       | <u>0.00000</u>   |
| 19 Net Inadvertent Interchange                                 |                  |                |                  |
| 20 TOTAL FUEL & NET POWER TRANSACTIONS (LINE 5 + 12 + 18 + 19) | <u>6,576,120</u> | <u>151,682</u> | <u>4.33546</u>   |
| 21 Net Unbilled Sales                                          | 205,544 *        | 4,741          | 0.14803          |
| 22 Company Use                                                 | 4,986 *          | 115            | 0.00354          |
| 23 T & D Losses                                                | 263,032 *        | 6,067          | 0.18687          |
| 24 SYSTEM MWH SALES                                            | <u>6,576,120</u> | <u>140,759</u> | <u>4.67190</u>   |
| 25 Less Total Demand Cost Recovery                             | 2,190,354 ***    |                |                  |
| 26 Jurisdictional MWH Sales                                    | 4,385,766        | 140,759        | 3.11580          |
| 26a Jurisdictional Loss Multiplier                             | 1.00000          | 1.00000        |                  |
| 27 Jurisdictional MWH Sales Adjusted for Line Losses           | 4,385,766        | 140,759        | 3.11580          |
| 28 GPF **                                                      |                  |                |                  |
| 29 TRUE-UP **                                                  | 143,938          | 140,759        | 0.10226          |
| 30 TOTAL JURISDICTIONAL FUEL COST                              | 4,529,704        | 140,759        | 3.21806          |
| 31 Revenue Tax Factor                                          |                  |                | 1.00053          |
| 32 Fuel Factor Adjusted for Taxes                              |                  |                | 3.22073          |
| 33 FUEL FAC ROUNDED TO NEAREST .001 CENTS/KWH                  |                  |                | 3.221            |

\* For Informational Purposes Only  
 \*\* Calculation Based on Jurisdictional KWH Sales  
 \*\*\* Calculation on Schedule E1 Page 2

EXHIBIT NO. \_\_\_\_\_  
 DOCKET NO. 950001-E1  
 FLORIDA PUBLIC UTILITIES COMPANY  
 (GMB-1)  
 PAGE 1 OF 18

34 Fuel Factor Rounded to Nearest .001 cents/KWH (E1):

3.221

35 With Line Loss:

| 36 | Rate Schedule | Rate Class                                         | Multiplier | Levelized Charge for Other Charges | Levelized Charge for Demand Charges | Levelized Adjustment |
|----|---------------|----------------------------------------------------|------------|------------------------------------|-------------------------------------|----------------------|
| 37 | RS            | 421                                                | 1.0126     | 3.262 *                            | 1.689 =                             | 5.151                |
| 38 | GS            | 441 and 442                                        | 0.9963     | 3.209 *                            | 1.706 =                             | 4.915                |
| 39 | GSD           | 451,452,453,<br>454 and 455                        | 0.9963     | 3.209 *                            | 1.332 =                             | 4.541                |
| 40 | GSLD          | 461,462,463,<br>464 and 465                        | 0.9963     | 3.209 *                            | 1.172 =                             | 4.381                |
| 42 | OL, OL-2      | 431,432,433,<br>434,435,436,<br>437 and 438        | 1.0126     | 3.262 *                            | 0.000 =                             | 3.262                |
| 44 | SL-1, SL-2    | 471,481,482,<br>483,484,485,<br>486,487 and<br>488 | 0.9881     | 3.183 *                            | 0.000 =                             | 3.183                |

46 Calculation of Total Demand Cost Recovery:

| 47 | Rate Schedule | Rate Class                          | Estimated KWH | Demand Chg Cost Recov Factor | Demand Cost Recovery |
|----|---------------|-------------------------------------|---------------|------------------------------|----------------------|
| 49 | RS            | 421-1                               | 61,635,123    |                              |                      |
| 50 |               | Total RS                            | 61,635,123    | \$0.01864                    | \$1,148,680          |
| 51 | GS            | 441-3,441-7<br>442-3,442-7          | 10,734,486    |                              |                      |
| 52 |               | Total GS                            | 10,734,486    | \$0.01711                    | \$183,666            |
| 53 | GSD           | 451-3,451-5<br>451-7,454-3<br>454-5 | 43,674,520    |                              |                      |
| 55 |               | Total GSD                           | 43,674,520    | \$0.01336                    | \$583,493            |
| 56 | GSLD          | 461-3,461-5<br>461-7,464-3<br>464-5 | 23,345,942    | \$0.01175                    | \$274,315            |
|    |               | Total GSLD                          | 23,345,942    |                              |                      |
|    |               | Total Demand Cost Recovery          |               |                              | <u>\$2,190,554</u>   |



FLORIDA PUBLIC UTILITIES COMPANY  
CALCULATION OF TRUE-UP SURCHARGE  
APPLICABLE TO LEVELIZED FUEL ADJUSTMENT PERIOD  
OCTOBER 1994 - MARCH 1995  
BASED ON TWO MONTHS ACTUAL AND FOUR MONTHS ESTIMATED OPERATIONS

SCHEDULE E1-A

Marianna Division

Under-recovery of purchased power costs for the period  
October 1994 - March 1995. (See Schedule E1-B, Calculation  
of Estimated Purchased Power Costs and Calculation of True-  
Up and Interest Provision for the Six Month Period ended  
March, 1995)(Estimated)

\$ 143,938

Estimated kilowatt hour sales for the months of April 1995 -  
September 1995 as per estimate filed with the Commission

140,759,000

Cents per kilowatt hour necessary to collect under-recovered  
purchased power costs over the period April 1995 - September 1995

0.10226

Exhibit No. \_\_\_\_\_  
Docket No. 950001-E1  
Florida Public Utilities Company  
(GMB-1)  
Page 3 of 18

FLORIDA PUBLIC UTILITIES COMPANY  
 CALCULATION OF PURCHASED POWER COSTS AND  
 CALCULATION OF TRUE-UP AND INTEREST PROVISION  
 OCTOBER 1994 - MARCH 1995  
 BASED ON TWO MONTHS ACTUAL AND FOUR MONTHS ESTIMATED

|                                       | ACTUAL          | ACTUAL           | Estimated        | Estimated       | Estimated        | Estimated     | Total          |
|---------------------------------------|-----------------|------------------|------------------|-----------------|------------------|---------------|----------------|
|                                       | OCTOBER<br>1994 | NOVEMBER<br>1994 | DECEMBER<br>1994 | JANUARY<br>1995 | FEBRUARY<br>1995 | MARCH<br>1995 |                |
| Total System Sales - KWH              | 21,005,556      | 18,356,466       | 18,950,144       | 20,913,156      | 18,796,930       | 18,233,505    | 116,255,757    |
| Total System Purchases - KWH          | 20,701,600      | 19,027,600       | 20,247,752       | 21,493,348      | 18,597,262       | 19,839,679    | 119,907,241    |
| System Billing Demand - KW            | 50,930          | 46,946           | 53,000           | 49,000          | 49,000           | 47,000        | 295,876        |
| Purchased Power Rates:                |                 |                  |                  |                 |                  |               |                |
| Base Fuel Costs - \$/KWH              | 0.02900         | 0.02900          | 0.02900          | 0.02900         | 0.02900          | 0.02900       |                |
| Fuel Adjustment - \$/KWH              | (0.009886)      | (0.009492)       | (0.007057)       | (0.008822)      | (0.009167)       | (0.006917)    |                |
| 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                       | 600,347         | 551,800          | 587,185          | 623,307         | 539,321          | 575,351       | 3,477,311      |
| Fuel Adjustment                       | (204,658)       | (180,605)        | (142,888)        | (189,614)       | (170,481)        | (137,231)     | (1,025,477)    |
| Subtotal Fuel Costs                   | 395,689         | 371,195          | 444,297          | 433,693         | 368,840          | 438,120       | 2,451,834      |
| Demand and Non-Fuel Costs:            |                 |                  |                  |                 |                  |               |                |
| Demand Charge                         | 331,045         | 305,149          | 344,500          | 318,500         | 318,500          | 300,500       | 1,923,194      |
| Customer Charge                       | 550             | 550              | 550              | 550             | 550              | 550           | 3,300          |
| Energy Charge                         | 142,634         | 131,100          | 139,507          | 148,089         | 128,135          | 136,695       | 826,160        |
| Subtotal Demand & Non-Fuel Costs      | 474,229         | 436,799          | 484,557          | 467,139         | 447,185          | 442,145       | 2,752,654      |
| Total System Purchased Power Costs    | 869,918         | 807,994          | 928,854          | 900,832         | 816,025          | 880,865       | 5,204,488      |
| Sales Revenues                        |                 |                  |                  |                 |                  |               |                |
| Fuel Adjustment Revenues:             |                 |                  |                  |                 |                  |               |                |
| Residential RS                        | 0.04932         | 413,177          | 346,913          | 445,323         | 500,471          | 428,641       | 2,544,051      |
| Commercial GS                         | 0.04700         | 78,481           | 66,442           | 64,527          | 72,211           | 64,429        | 410,636        |
| Commercial GSD                        | 0.04326         | 299,803          | 258,408          | 211,833         | 245,912          | 229,753       | 1,470,348      |
| Industrial GSLD                       | 0.04167         | 157,448          | 158,423          | 142,857         | 138,219          | 133,177       | 0              |
| Residential OL,OL-2                   | 0.03044         | 3,914            | 3,934            | 3,891           | 3,900            | 3,917         | 23,463         |
| Other SL-1,SL-2,SL-3                  | 0.02971         | 2,931            | 2,931            | 2,963           | 2,982            | 2,964         | 17,714         |
| Total Fuel Revenues                   | 955,764         | 833,051          | 871,194          | 963,875         | 862,871          | 836,331       | 5,322,886      |
| Non-Fuel Revenues                     | 342,001         | 316,083          | 340,026          | 353,865         | 333,579          | 325,299       | 2,010,853      |
| Total Sales Revenue                   | 1,297,765       | 1,149,134        | 1,211,220        | 1,317,740       | 1,196,450        | 1,161,630     | 7,333,739      |
| KWH Sales:                            |                 |                  |                  |                 |                  |               |                |
| Residential RS                        | 6,378,297       | 7,033,924        | 8,029,288        | 10,147,420      | 8,691,018        | 8,303,445     | 51,583,372     |
| Commercial GS                         | 1,670,023       | 1,413,658        | 1,372,921        | 1,536,414       | 1,370,835        | 1,373,102     | 8,736,953      |
| Commercial GSD                        | 6,951,553       | 5,927,148        | 4,892,116        | 5,684,517       | 5,310,969        | 5,243,564     | 34,009,867     |
| Industrial GSLD                       | 3,778,440       | 3,753,840        | 3,428,300        | 3,317,000       | 3,196,000        | 3,085,000     | 20,558,580     |
| Residential OL,OL-2                   | 128,583         | 129,254          | 127,817          | 128,113         | 128,357          | 128,673       | 770,797        |
| Other SL-1,SL-2,SL-3                  | 98,660          | 98,647           | 99,722           | 98,692          | 99,751           | 99,721        | 596,168        |
| Total KWH Sales                       | 21,005,556      | 18,356,466       | 18,950,144       | 20,913,156      | 18,796,930       | 18,233,505    | 116,255,757    |
| True-up Calculation:                  |                 |                  |                  |                 |                  |               | Period to Date |
| Fuel Revenues                         | 955,764         | 833,051          | 871,194          | 963,875         | 862,871          | 836,331       | 5,322,886      |
| True-up Provision                     | 43,012          | 43,012           | 43,012           | 43,012          | 43,012           | 43,014        | 258,074        |
| Gross Receipts Tax Refund             | 0               | 0                | 0                | 0               | 0                | 0             | 0              |
| Fuel Revenue                          | 912,752         | 790,039          | 828,182          | 920,863         | 819,859          | 793,317       | 5,064,812      |
| Total Purchased Power Costs           | 869,918         | 807,994          | 928,854          | 900,832         | 816,025          | 880,865       | 5,204,488      |
| True-up Provision for the Period      | 42,834          | (17,955)         | (100,672)        | 19,831          | 3,834            | (87,548)      | (139,676)      |
| Interest Provision for the Period     | (900)           | (713)            | (789)            | (781)           | (541)            | (538)         | (4,262)        |
| True-up and Interest Provision        | (258,074)       | (173,128)        | (148,784)        | (207,233)       | (145,171)        | (98,866)      | (258,074)      |
| Beginning of Period                   | 43,012          | 43,012           | 43,012           | 43,012          | 43,012           | 43,014        | 258,074        |
| True-up Collected or (Refunded)       | (173,128)       | (148,784)        | (207,333)        | (145,171)       | (98,866)         | (143,938)     | (143,938)      |
| End of Period, Net True-up            |                 |                  |                  |                 |                  |               |                |
| Interest Provision:                   |                 |                  |                  |                 |                  |               |                |
| Beginning True-up Amount              | (258,074)       | (173,128)        | (148,784)        | (207,233)       | (145,171)        | (98,866)      |                |
| Ending True-up Amount Before Interest | (172,228)       | (148,071)        | (206,444)        | (144,390)       | (98,325)         | (143,400)     |                |
| Total Beginning and Ending True-up    | (430,302)       | (321,199)        | (355,228)        | (351,623)       | (243,496)        | (242,266)     |                |
| Average True-up Amount                | (215,151)       | (160,600)        | (177,614)        | (175,812)       | (121,748)        | (121,133)     |                |
| Interest Rate                         | 5.0200%         | 5.3300%          | 5.3300%          | 5.3000%         | 5.3300%          | 5.3300%       |                |
| Monthly Average Interest Rate         | 0.4183%         | 0.4442%          | 0.4442%          | 0.4442%         | 0.4442%          | 0.4442%       |                |
| Interest Provision                    | (900)           | (713)            | (789)            | (781)           | (541)            | (538)         |                |

COMPARISON OF ESTIMATED/ACTUAL VERSUS ORIGINAL PROJECTIONS  
 OF THE FUEL AND PURCHASED POWER COST RECOVERY FACTOR  
 FOR THE PERIOD OCTOBER 1994 - MARCH 1995

|                                                                      | DOLLARS          |                    |                   |         | MWH              |                    |                   |           | CENTS/KWH        |                    |                   |        |
|----------------------------------------------------------------------|------------------|--------------------|-------------------|---------|------------------|--------------------|-------------------|-----------|------------------|--------------------|-------------------|--------|
|                                                                      | ESTIMATED/ACTUAL | ESTIMATED/ORIGINAL | DIFFERENCE AMOUNT | %       | ESTIMATED/ACTUAL | ESTIMATED/ORIGINAL | DIFFERENCE AMOUNT | %         | ESTIMATED/ACTUAL | ESTIMATED/ORIGINAL | DIFFERENCE AMOUNT | %      |
| 1 Fuel Cost of System Net Generation (A3)                            |                  |                    |                   |         | 0                | 0                  | 0                 | 0.0%      | 0.00000          | 0.00000            | 0.00000           | 0.0%   |
| 2 Nuclear Fuel Disposal Cost                                         |                  |                    |                   |         |                  |                    |                   |           |                  |                    |                   |        |
| 3 Coal Car Investment                                                |                  |                    |                   |         |                  |                    |                   |           |                  |                    |                   |        |
| 4 Adjustments to Fuel Cost (A2, Page 1)                              | 0                | 0                  | 0                 | 0.0%    | 0                | 0                  | 0                 | 0.0%      | 0.00000          | 0.00000            | 0.00000           | 0.0%   |
| 5 TOTAL COST OF GENERATED POWER                                      |                  |                    |                   |         |                  |                    |                   |           |                  |                    |                   |        |
| 6 Fuel Cost of Purchased Power (Exclusive of Economy) (A7)           | 2,451,834        | 2,497,657          | (45,823)          | -1.8%   | 119,908          | 120,834            | (926)             | -0.8%     | 2.04476          | 2.06702            | (0.02226)         | -1.1%  |
| 7 Energy Cost of Sched C & X Econ Purch (Broker)(A8)                 |                  |                    |                   |         |                  |                    |                   |           |                  |                    |                   |        |
| 8 Energy Cost of Other Econ Purch (Non-Broker)(A9)                   |                  |                    |                   |         |                  |                    |                   |           |                  |                    |                   |        |
| 9 Energy Cost of Sched E Economy Purch (A9)                          | 2,752,654        | 2,746,846          | 5,808             | 0.2%    | 119,908          | 120,834            | (926)             | -0.8%     | 2.29564          | 2.27324            | 0.02240           | 1.0%   |
| 10 Demand and Non Fuel Cost of Purchased Power (A11)                 |                  |                    |                   |         |                  |                    |                   |           |                  |                    |                   |        |
| 11 Energy Payments to Qualifying Facilities (A8a)                    |                  |                    |                   |         |                  |                    |                   |           |                  |                    |                   |        |
| 12 TOTAL COST OF PURCHASED POWER                                     | 5,204,488        | 5,244,503          | (40,015)          | -0.8%   | 119,908          | 120,834            | (926)             | -0.8%     | 4.34040          | 4.34025            | 0.00015           | 0.0%   |
| 13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)                            |                  |                    |                   |         | 119,908          | 120,834            | (926)             | -0.8%     |                  |                    |                   |        |
| 14 Fuel Cost of Economy Sales (A6)                                   |                  |                    |                   |         |                  |                    |                   |           |                  |                    |                   |        |
| 15 Gain on Economy Sales (A6)                                        |                  |                    |                   |         |                  |                    |                   |           |                  |                    |                   |        |
| 16 Fuel Cost of Unit Power Sales (SL2 Parties)(A6)                   |                  |                    |                   |         |                  |                    |                   |           |                  |                    |                   |        |
| 17 Fuel Cost of Other Power Sales (A6)                               | 0                | 0                  | 0                 | 0.0%    | 0                | 0                  | 0                 | 0.0%      | 0.00000          | 0.00000            | 0.00000           | 0.0%   |
| 18 TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14 + 15 + 16 + 17) |                  |                    |                   |         |                  |                    |                   |           |                  |                    |                   |        |
| 19 NET INADVERTENT INTERCHANGE                                       |                  |                    |                   |         |                  |                    |                   |           |                  |                    |                   |        |
| 20 TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)    | 5,204,488        | 5,244,503          | (40,015)          | -0.8%   | 119,908          | 120,834            | (926)             | -0.8%     | 4.34040          | 4.34025            | 0.00015           | 0.0%   |
| 21 Net Unbilled Sales (94,863) *                                     | 17,752 *         | (72,615)           | -409.1%           | (1,264) | 409              | (1,673)            | -409.1%           | (0.04719) | 0.01537          | (0.06256)          | -407.0%           |        |
| 22 Company Use 5,208 *                                               | 5,339 *          | (131)              | -2.5%             | 120     | 123              | (3)                | -2.4%             | 0.00448   | 0.00462          | (0.00014)          | -3.0%             |        |
| 23 T & D Losses 208,766 *                                            | 208,764 *        | (1,598)            | -0.8%             | 4,796   | 4,833            | (37)               | -0.8%             | 0.17908   | 0.18166          | (0.00260)          | -1.4%             |        |
| 24 SYSTEM KWH SALES                                                  | 5,204,488        | 5,244,503          | (40,015)          | -0.8%   | 118,256          | 115,469            | 787               | 0.7%      | 4.47675          | 4.54190            | (0.06515)         | -1.4%  |
| 25 Wholesale KWH Sales                                               |                  |                    |                   |         |                  |                    |                   |           |                  |                    |                   |        |
| 26 Jurisdictional KWH Sales                                          | 5,204,488        | 5,244,503          | (40,015)          | -0.8%   | 118,256          | 115,469            | 787               | 0.7%      | 4.47675          | 4.54190            | (0.06515)         | -1.4%  |
| 26a Jurisdictional Loss Multiplier                                   | 1,000            | 1,000              | 0.000             | 0.0%    | 1,000            | 1,000              | 0.000             | 0.0%      | 1,000            | 1,000              | 0.00000           | 0.0%   |
| 27 Jurisdictional KWH Sales Adjusted for Line Losses                 | 5,204,488        | 5,244,503          | (40,015)          | -0.8%   | 118,256          | 115,469            | 787               | 0.7%      | 4.47675          | 4.54190            | (0.06515)         | -1.4%  |
| 28 GPM**                                                             | (258,074)        | (27,568)           | (230,486)         | 835.5%  | 118,256          | 115,469            | 787               | 0.7%      | (0.22199)        | (0.02360)          | (0.19810)         | 829.2% |
| 29 TRUE-UP**                                                         |                  |                    |                   |         |                  |                    |                   |           |                  |                    |                   |        |
| 30 TOTAL JURISDICTIONAL FUEL COST                                    | 4,946,414        | 5,216,915          | (270,501)         | -5.2%   | 118,256          | 115,469            | 787               | 0.7%      | 4.25476          | 4.51802            | (0.26326)         | -5.8%  |
| 31 Revenue Tax Factor                                                |                  |                    |                   |         |                  |                    |                   |           | 1.00083          | 1.00083            | 0.00000           | 0.0%   |
| 32 Fuel Factor Adjusted for Taxes                                    |                  |                    |                   |         |                  |                    |                   |           | 4.25629          | 4.52177            | (0.26548)         | -5.8%  |
| 33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)                      |                  |                    |                   |         |                  |                    |                   |           | 4.256            | 4.522              | (0.266)           | -5.8%  |

\*Included for Informational Purposes Only  
 \*\*Calculation Based on Jurisdictional KWH Sales

FUEL & PURCHASED POWER COST RECOVERY CLAUSE CALCULATION

FOR THE PERIOD: APRIL 1995 - SEPTEMBER 1995

| LINE NO | (a)     | (b)     | (c)       | (d)       | (e)       | (f)       | (g)          | LINE NO   |    |
|---------|---------|---------|-----------|-----------|-----------|-----------|--------------|-----------|----|
|         | APRIL   | MAY     | JUNE      | JULY      | AUGUST    | SEPTEMBER | TOTAL PERIOD |           |    |
| 1       |         |         |           |           |           |           |              | 0         | 1  |
| 1a      |         |         |           |           |           |           |              | 0         | 1a |
| 2       |         |         |           |           |           |           |              | 0         | 2  |
| 3       |         |         |           |           |           |           |              | 3,239,841 | 3  |
| 3a      | 398,185 | 467,703 | 532,911   | 631,720   | 630,624   | 578,698   | 3,336,279    | 3,336,279 | 3a |
| 3b      |         |         |           |           |           |           |              | 0         | 3b |
| 4       |         |         |           |           |           |           |              | 0         | 4  |
| 5       | 849,088 | 974,483 | 1,104,979 | 1,241,999 | 1,242,083 | 1,163,486 | 6,576,120    | 6,576,120 | 5  |
| 6       | 272,449 | 289,986 | 364,952   | 417,720   | 425,827   | 419,420   | 2,190,354    | 2,190,354 | 6  |
| 7       | 576,639 | 684,497 | 740,027   | 824,279   | 816,256   | 744,066   | 4,385,766    | 4,385,766 | 7  |
| 7a      | 17,695  | 18,950  | 23,531    | 26,561    | 27,131    | 26,891    | 140,759      | 140,759   | 7a |
| 7b      | 3.25877 | 3.61212 | 3.1449    | 3.10334   | 3.00857   | 2.76698   | 3.1158       | 3.1158    | 7b |
| 8       | 1.00000 | 1.00000 | 1.00000   | 1.00000   | 1.00000   | 1.00000   | 1.00000      | 1.00000   | 8  |
| 9       | 3.25877 | 3.61212 | 3.14490   | 3.10334   | 3.00857   | 2.76698   | 3.11580      | 3.11580   | 9  |
| 10      |         |         |           |           |           |           |              |           | 10 |
| 11      | 0.10226 | 0.10226 | 0.10226   | 0.10226   | 0.10226   | 0.10226   | 0.10226      | 0.10226   | 11 |
| 12      | 3.36103 | 3.71438 | 3.24716   | 3.20560   | 3.11083   | 2.86924   | 3.21806      | 3.21806   | 12 |
| 13      | 0.00279 | 0.00308 | 0.00270   | 0.00266   | 0.00258   | 0.00238   | 0.00267      | 0.00267   | 13 |
| 14      | 3.36382 | 3.71746 | 3.24985   | 3.20826   | 3.11341   | 2.87162   | 3.22073      | 3.22073   | 14 |
| 15      | 3.364   | 3.717   | 3.250     | 3.208     | 3.113     | 2.872     | 3.221        | 3.221     | 15 |

MARIANNA DIVISION  
AP95E7C  
01/04/95

PURCHASED POWER  
(EXCLUSIVE OF ECONOMY ENERGY PURCHASES)  
ESTIMATED FOR THE PERIOD OF APRIL 1995 - SEPTEMBER 1995

| (1)<br>MONTH   | (2)<br>PURCHASED FROM | (3)<br>TYPE & SCHEDULE | (4)<br>TOTAL KWH PURCHASED | (5)<br>KWH FOR OTHER UTILITIES | (6)<br>KWH FOR INTERRUPTIBLE | (7)<br>KWH FOR FIRM | (8)<br>CENTS/KWH |                   | (9)<br>TOTAL \$ FOR FUEL ADJ (7) * (8) (A) |
|----------------|-----------------------|------------------------|----------------------------|--------------------------------|------------------------------|---------------------|------------------|-------------------|--------------------------------------------|
|                |                       |                        |                            |                                |                              |                     | (A)<br>FUEL COST | (B)<br>TOTAL COST |                                            |
| APRIL 1995     | GULF POWER COMPANY    | RE                     | 19,190,000                 |                                |                              | 19,190,000          | 2.074961         | 4.424638          | 398,185                                    |
| MAY 1995       | GULF POWER COMPANY    | RE                     | 23,200,000                 |                                |                              | 23,200,000          | 2.015961         | 4.200358          | 467,703                                    |
| JUNE 1995      | GULF POWER COMPANY    | RE                     | 25,559,000                 |                                |                              | 25,559,000          | 2.085023         | 4.323248          | 532,911                                    |
| JULY 1995      | GULF POWER COMPANY    | RE                     | 28,849,000                 |                                |                              | 28,849,000          | 2.205033         | 4.335226          | 631,720                                    |
| AUGUST 1995    | GULF POWER COMPANY    | RE                     | 28,587,000                 |                                |                              | 28,587,000          | 2.205982         | 4.344823          | 630,624                                    |
| SEPTEMBER 1995 | GULF POWER COMPANY    | RE                     | 26,497,000                 |                                |                              | 26,497,000          | 2.184013         | 4.391018          | 578,898                                    |
| <b>TOTAL</b>   |                       |                        | <b>151,682,000</b>         | <b>0</b>                       | <b>0</b>                     | <b>151,682,000</b>  | <b>2.135943</b>  | <b>4.335465</b>   | <b>3,239,841</b>                           |

EXHIBIT NO. \_\_\_\_\_  
DOCKET NO. 950001-EI  
FLORIDA PUBLIC UTILITIES COMPANY  
(GMB-1)  
PAGE 7 OF 18

ESTIMATED FOR THE PERIOD\* OF: APRIL 1995 - SEPTEMBER 1995

| APRIL<br>1995 | MAY<br>1995 | JUNE<br>1995 | JULY<br>1995 | AUGUST<br>1995 | SEPTEMBER<br>1995 | PERIOD<br>TOTAL |
|---------------|-------------|--------------|--------------|----------------|-------------------|-----------------|
|---------------|-------------|--------------|--------------|----------------|-------------------|-----------------|

|                                |         |         |         |         |         |         |        |
|--------------------------------|---------|---------|---------|---------|---------|---------|--------|
| BASE RATE REVENUES ** \$       | 20.61   | 20.61   | 20.61   | 20.61   | 20.61   | 20.61   | 123.66 |
| FUEL RECOVERY FACTOR CENTS/KWH | 5.087   | 5.087   | 5.087   | 5.087   | 5.087   | 5.087   |        |
| GROUP LOSS MULTIPLIER          | 1.01260 | 1.01260 | 1.01260 | 1.01260 | 1.01260 | 1.01260 |        |
| FUEL RECOVERY REVENUES \$      | 51.51   | 51.51   | 51.51   | 51.51   | 51.51   | 51.51   | 309.06 |
| GROSS RECEIPTS TAX             | 1.85    | 1.85    | 1.85    | 1.85    | 1.85    | 1.85    | 11.10  |
| TOTAL REVENUES \$              | 73.97   | 73.97   | 73.97   | 73.97   | 73.97   | 73.97   | 443.82 |

\* MONTHLY AND CUMULATIVE SIX MONTH ESTIMATED DATA

\*\* BASE RATE REVENUES:

|                     |       |
|---------------------|-------|
| CUSTOMER CHARGE     | 8.30  |
| CENTS/KWH           | 12.13 |
| CONSERVATION FACTOR | 0.18  |

20.61

ESTIMATED FOR THE PERIOD: APRIL 1995 - SEPTEMBER 1995

|                                                                | (a)         | (b)     | (c)       |
|----------------------------------------------------------------|-------------|---------|-----------|
|                                                                | DOLLARS     | MWH     | CENTS/KWH |
| 1 Fuel Cost of System Net Generation (E3)                      |             |         |           |
| 2 Nuclear Fuel Disposal Costs (E2)                             |             |         |           |
| 3 Coal Car Investment                                          |             |         |           |
| 4 Adjustments to Fuel Cost                                     |             |         |           |
| 5 TOTAL COST OF GENERATED POWER (LINE 1 THRU 4)                | 0           | 0       | 0.00000   |
| 6 Fuel Cost of Purchased Power (Exclusive of Economy) (E7)     | 3,038,247   | 174,083 | 1.74529   |
| 7 Energy Cost of Sched C & X Econ Purch (Broker) (E8)          |             |         |           |
| 8 Energy Cost of Other Econ Purch (Non-Broker) (E9)            |             |         |           |
| 9 Energy Cost of Sched E Economy Purch (E9)                    |             |         |           |
| 10 Demand & Non Fuel Cost of Purch Power (E2)                  | 5,253,018   | 174,083 | 3.01754   |
| 10a Demand Costs of Purchased Power                            | 2,388,000 * |         |           |
| 10b Non-Fuel Energy & Customer Costs of Purchased Power        | 2,865,018 * |         |           |
| 11 Energy Payments to Qualifying Facilities (E8a)              | 0           | 0       | 0.00000   |
| 12 TOTAL COST OF PURCHASED POWER (LINE 6 THRU 11)              | 8,291,265   | 174,083 | 4.76282   |
| 13 TOTAL AVAILABLE KWH (LINE 5 + LINE 12)                      | 8,291,265   | 174,083 | 4.76282   |
| 14 Fuel Cost of Economy Sales (E5)                             |             |         |           |
| 15 Gain on Economy Sales (E6)                                  |             |         |           |
| 16 Fuel Cost of Unit Power Sales (SL2 Parity) (E6)             |             |         |           |
| 17 Fuel Cost of Other Power Sales                              |             |         |           |
| 18 TOTAL FUEL COST AND GAINS OF POWER SALES                    | 0           | 0       | 0.00000   |
| 19 Net inadvertent interchange                                 |             |         |           |
| 20 TOTAL FUEL & NET POWER TRANSACTIONS (LINE 5 + 12 + 18 + 19) | 8,291,265   | 174,083 | 4.76282   |
| 21 Net Unbilled Sales                                          | 10,288 *    | 216     | 0.00630   |
| 22 Company Use                                                 | 9,811 *     | 206     | 0.00601   |
| 23 T & D Losses                                                | 497,477 *   | 10,445  | 0.30480   |
| 24 SYSTEM MWH SALES                                            | 8,291,265   | 163,216 | 5.07993   |

\* For Informational Purposes Only

\*\* Calculation Based on Jurisdictional KWH Sales

ESTIMATED FOR THE PERIOD: APRIL 1995 - SEPTEMBER 1995

|                                                                                      | (a)         | (b)          | (c)        |
|--------------------------------------------------------------------------------------|-------------|--------------|------------|
|                                                                                      | DOLLARS     | MWH          | CENTS/KWH  |
| 25 Wholesale MWH Sales                                                               |             |              |            |
| 26 Jurisdictional MWH Sales                                                          | 8,291,265   | 183,216      | 5.07993    |
| 26a Jurisdictional Loss Multiplier                                                   | 1.00000     | 1.00000      |            |
| 27 Jurisdictional MWH Sales Adjusted for Line Losses                                 | 8,291,265   | 183,216      | 5.07993    |
| 27a GSLD MWH Sales                                                                   |             | 36,000       |            |
| 27b Other Classes MWH Sales                                                          |             | 127,216      |            |
| 27c GSLD CP KW                                                                       |             | 132,000 *    |            |
| 28 GPIF **                                                                           |             |              |            |
| 29 TRUE-UP (OVER) UNDER RECOVERY **                                                  | (137,540)   | 183,216      | -0.06427   |
| 30 TOTAL JURISDICTIONAL FUEL COST                                                    | 8,153,725   | 183,216      | 4.99567    |
| 30a Demand Purchased Power Costs (Line 10a)                                          | 2,388,000 * |              |            |
| 30b Non-demand Purchased Power Costs (Lines 6 + 10b + 11)                            | 5,903,265 * |              |            |
| 30c True up Over/Under Recovery (Line 29)                                            | (137,540) * |              |            |
| APPORTIONMENT OF DEMAND COSTS                                                        |             |              |            |
| 31 Total Demand Costs (Line 30a)                                                     | 2,388,000   |              |            |
| 32 GSLD Portion of Demand Costs (Line 30a) Including Line Losses (Line 27c x \$6.18) | 815,780     | 132,000 (KW) | \$6.18 /KW |
| 33 Balance to Other Classes                                                          | 1,572,240   | 127,216      | 1.23588    |
| APPORTIONMENT OF NON-DEMAND COSTS                                                    |             |              |            |
| 34 Total Non-demand Costs (Line 30b)                                                 | 5,903,265   |              |            |
| 35 Total KWH Purchased (Line 12)                                                     |             | 174,063      |            |
| 36 Average Cost per KWH Purchased                                                    |             |              | 3.39106    |
| 37 Average Cost Adjusted for Line Losses (Line 36 x 1.03)                            |             |              | 3.49279    |
| 38 GSLD Non-demand Costs (Line 27a x Line 37)                                        | 1,257,303   | 36,000       | 3.49251    |
| 39 Balance to Other Classes                                                          | 4,645,962   | 127,216      | 3.65203    |

\* For Informational Purposes Only

\*\* Calculation Based on Jurisdictional KWH Sales



ESTIMATED FOR THE PERIOD: APRIL 1995 - SEPTEMBER 1995

|                                                            | (a)                                                                             | (b)                                       | (c)                        |                                    |   |                                     |                    |
|------------------------------------------------------------|---------------------------------------------------------------------------------|-------------------------------------------|----------------------------|------------------------------------|---|-------------------------------------|--------------------|
|                                                            | DOLLARS                                                                         | MWH                                       | CENTS/KWH                  |                                    |   |                                     |                    |
| <b>GSLD PURCHASED POWER COST RECOVERY FACTORS</b>          |                                                                                 |                                           |                            |                                    |   |                                     |                    |
| 40a                                                        | Total GSLD Demand Costs (Line 32)                                               | 815,780                                   | 132,000 (KW)               |                                    |   | \$6.18 /KW                          |                    |
| 40b                                                        | Revenue Tax Factor                                                              |                                           |                            |                                    |   | 1.01609                             |                    |
| 40c                                                        | GSLD Demand Purchased Power Factor Adjusted for Taxes & Rounded                 |                                           |                            |                                    |   | \$6.28 /KW                          |                    |
| 40d                                                        | Total Current GSLD Non-demand Costs (Line 38)                                   | 1,257,303                                 | 36,000                     |                                    |   | 3.49251                             |                    |
| 40e                                                        | Total Non-demand Costs Including True-up                                        | 1,257,303                                 | 36,000                     |                                    |   | 3.49251                             |                    |
| 40f                                                        | Revenue Tax Factor                                                              |                                           |                            |                                    |   | 1.01609                             |                    |
| 40g                                                        | GSLD Non-demand Costs Adjusted for Taxes & Rounded                              |                                           |                            |                                    |   | 3.54870                             |                    |
| <b>OTHER CLASSES PURCHASED POWER COST RECOVERY FACTORS</b> |                                                                                 |                                           |                            |                                    |   |                                     |                    |
| 41a                                                        | Total Demand & Non-demand Purchased Power Costs of Other Classes (Line 33 + 39) | 6,218,202                                 | 127,218                    |                                    |   | 4.88791                             |                    |
| 41b                                                        | Less: Total Demand Cost Recovery                                                | 1,593,378 ***                             |                            |                                    |   |                                     |                    |
| 41c                                                        | Total Other Costs to be Recovered                                               | 4,624,824                                 | 127,218                    |                                    |   | 3.63541                             |                    |
| 41d                                                        | Other Classes: Portion of True-up (Line 30c)                                    | (137,540)                                 | 127,218                    |                                    |   | -0.10812                            |                    |
| 41e                                                        | Total Demand & Non-demand Costs Including True-up                               | 4,487,284                                 | 127,218                    |                                    |   | 3.52729                             |                    |
| 42                                                         | Revenue Tax Factor                                                              |                                           |                            |                                    |   | 1.01609                             |                    |
| 43                                                         | Other Classes Purchased Power Factor Adjusted for Taxes & Rounded               |                                           |                            |                                    |   | 3.584                               |                    |
| 44                                                         | With Line Losses                                                                |                                           |                            |                                    |   |                                     |                    |
| 45                                                         | Rate Schedule                                                                   | Rate                                      | Multplier                  | Levelized Charge for Other Charges |   | Levelized Charge for Demand Charges | Levelized Adjusted |
| 46                                                         | RS                                                                              | 522                                       | 1.0000                     | 3.584                              | * | 1.45200                             | 5.03600            |
| 47                                                         | GS                                                                              | 541                                       | 1.0000                     | 3.584                              | * | 1.18600                             | 4.77000            |
| 48                                                         | GSD                                                                             | 551                                       | 1.0000                     | 3.584                              | * | 0.99700                             | 4.58100            |
| 49                                                         | OL                                                                              | 531, 532, 533, 534, 535, 536, 537 and 538 | 1.0000                     | 3.584                              | * | 0.41200                             | 3.99600            |
| 50                                                         |                                                                                 |                                           |                            |                                    |   |                                     |                    |
| 51                                                         | SL CSL                                                                          | 571, 572, 573, 585, 586, 587, 588 and 591 | 1.0000                     | 3.584                              | * | 0.41200                             | 3.99600            |
| 52                                                         | *** Calculation of Demand Cost Recovery                                         |                                           |                            |                                    |   |                                     |                    |
| 53                                                         | Rate Schedule                                                                   | Rate Class                                | Estimated KWYr             | Demand Cost Recovery Factor        |   | Demand Cost Recovery                |                    |
| 54                                                         |                                                                                 |                                           |                            |                                    |   |                                     |                    |
| 55                                                         | RS                                                                              | 522-1                                     | 73,995,437                 | \$0.01429                          |   | \$1,057,395                         |                    |
| 56                                                         | GS                                                                              | 541-3, 541-7                              | 9,766,706                  | \$0.01167                          |   | \$113,977                           |                    |
| 57                                                         | GSD                                                                             | 551-5                                     | 42,711,554                 | \$0.00981                          |   | \$419,000                           |                    |
| 58                                                         | OL, SL CSL                                                                      |                                           | 742,164                    | \$0.00405                          |   | \$3,008                             |                    |
|                                                            |                                                                                 |                                           | Total Demand Cost Recovery |                                    |   | <u>\$1,593,378</u>                  |                    |

FLORIDA PUBLIC UTILITIES COMPANY  
CALCULATION OF TRUE-UP SURCHARGE  
APPLICABLE TO LEVELIZED FUEL ADJUSTMENT PERIOD  
OCTOBER 1994 - MARCH 1995  
BASED ON TWO MONTHS ACTUAL AND FOUR MONTHS ESTIMATED OPERATIONS

Schedule E1-A

Fernandina Beach Division

Over-recovery of purchased power costs for the period  
October 1994 - March 1995. (See Schedule E1-B, Calculation  
of Estimated Purchased Power Costs and Calculation of True-  
Up and Interest Provision for the Six Month Period ended  
March 1995.) (Estimated)

\$ 137,540

Estimated kilowatt hour sales for the months of April 1995 -  
September 1995 as per estimate filed with the Commission.  
(Excludes CSLD customers)

127,216,000

Cents per kilowatt hour necessary to refund over-recovered  
purchased power costs over the period April 1995 - September 1995.

0.10812

Exhibit No. \_\_\_\_\_  
Docket No. 950001-E1  
Florida Public Utilities Company  
(GMB-1)  
Page 12 of 18

FLORIDA PUBLIC UTILITIES COMPANY  
 CALCULATION OF PURCHASED POWER COSTS AND  
 CALCULATION OF TRUE-UP AND INTEREST PROVISION-EXCLUDING GSLD  
 PERIOD OCTOBER 1994 - MARCH 1995  
 BASED ON TWO MONTHS ACTUAL AND FOUR MONTHS ESTIMATED

|                                       | ACTUAL<br>OCTOBER<br>1994 | ACTUAL<br>NOVEMBER<br>1994 | ESTIMATED<br>DECEMBER<br>1994 | ESTIMATED<br>JANUARY<br>1995 | ESTIMATED<br>FEBRUARY<br>1995 | ESTIMATED<br>MARCH<br>1995 | Total<br>Estimated |                   |             |
|---------------------------------------|---------------------------|----------------------------|-------------------------------|------------------------------|-------------------------------|----------------------------|--------------------|-------------------|-------------|
| Total System Sales - KWH              | 29,048,824                | 21,888,009                 | 23,100,873                    | 24,505,046                   | 24,860,675                    | 23,359,840                 | 146,763,067        |                   |             |
| CCA Purchases - KWH                   | 62,400                    | 352,200                    | 0                             | 0                            | 0                             | 0                          | 414,600            |                   |             |
| JEA Purchases - KWH                   | 29,329,440                | 22,217,955                 | 25,624,098                    | 24,596,044                   | 23,899,705                    | 24,772,067                 | 150,439,309        |                   |             |
| System Billing Demand - KW            | 62,720                    | 85,901                     | 60,000                        | 66,000                       | 66,000                        | 66,000                     | 386,621            |                   |             |
| Purchased Power Rates                 |                           |                            |                               |                              |                               |                            |                    |                   |             |
| CCA Fuel Costs - \$/KWH               | 0.018700                  | 0.018700                   | 0.017500                      | 0.017500                     | 0.017500                      | 0.017500                   |                    |                   |             |
| Base Fuel Costs - \$/KWH              | 0.01845                   | 0.01845                    | 0.01725                       | 0.01725                      | 0.01725                       | 0.01725                    |                    |                   |             |
| Fuel Adjustment - \$/KWH              | 0.00000                   | 0.00000                    | 0.00000                       | 0.00000                      | 0.00000                       | 0.00000                    |                    |                   |             |
| Demand and Non-Fuel                   |                           |                            |                               |                              |                               |                            |                    |                   |             |
| Demand Charge - \$/KW                 | 6.00                      | 6.00                       | 6.00                          | 6.00                         | 6.00                          | 6.00                       |                    |                   |             |
| Customer Charge - \$                  | 225.00                    | 225.00                     | 225.00                        | 225.00                       | 225.00                        | 225.00                     |                    |                   |             |
| Energy Charge (Excl. Fuel) \$/KWH     | 0.01645                   | 0.01645                    | 0.01645                       | 0.01645                      | 0.01645                       | 0.01645                    |                    |                   |             |
| Purchased Power Costs:                |                           |                            |                               |                              |                               |                            |                    |                   |             |
| CCA Fuel Costs                        | 1,167                     | 6,586                      | 0                             | 0                            | 0                             | 0                          | 7,753              |                   |             |
| JEA Base Fuel Costs                   | 541,128                   | 409,921                    | 442,016                       | 424,282                      | 412,270                       | 427,318                    | 2,656,935          |                   |             |
| JEA Fuel Adjustment                   | 0                         | 0                          | 0                             | 0                            | 0                             | 0                          | 0                  |                   |             |
| Subtotal Fuel Costs                   | 542,295                   | 416,507                    | 442,016                       | 424,282                      | 412,270                       | 427,318                    | 2,664,688          |                   |             |
| Demand and Non-Fuel Costs             |                           |                            |                               |                              |                               |                            |                    |                   |             |
| Demand Charge                         | 376,320                   | 395,406                    | 360,000                       | 396,000                      | 396,000                       | 396,000                    | 2,319,726          |                   |             |
| Customer Charge                       | 225                       | 225                        | 225                           | 225                          | 225                           | 225                        | 1,350              |                   |             |
| Energy Charge                         | 482,469                   | 365,486                    | 421,516                       | 404,605                      | 393,150                       | 407,500                    | 2,474,726          |                   |             |
| Subtotal Demand & Non-Fuel Costs      | 859,014                   | 761,117                    | 781,741                       | 800,830                      | 789,375                       | 803,725                    | 4,795,802          |                   |             |
| Total System Purchased Power Costs    | 1,401,309                 | 1,177,624                  | 1,223,757                     | 1,225,112                    | 1,201,645                     | 1,231,043                  | 7,460,490          |                   |             |
| Less Direct Billing To GSLD Class:    |                           |                            |                               |                              |                               |                            |                    |                   |             |
| Demand                                | 189,551                   | 231,517                    | 123,600                       | 123,600                      | 123,600                       | 123,600                    | 915,468            |                   |             |
| Commodity                             | 401,177                   | 228,867                    | 243,040                       | 243,043                      | 243,045                       | 243,042                    | 1,602,014          |                   |             |
| Net Purchased Power Costs             | 810,581                   | 717,440                    | 857,117                       | 858,469                      | 835,000                       | 864,401                    | 4,943,008          |                   |             |
| Sales Revenues                        | Rate                      | Rate                       |                               |                              |                               |                            |                    |                   |             |
| Fuel Adjustment Revenues:             | Oct - Nov                 | Dec - Mar                  |                               |                              |                               |                            |                    |                   |             |
| RS                                    | 0.05017                   | 0.04897                    | 489,553                       | 382,362                      | 448,281                       | 514,538                    | 526,038            | 462,081           | 2,822,853   |
| GS                                    | 0.04755                   | 0.04635                    | 68,422                        | 80,205                       | 62,313                        | 67,559                     | 63,424             | 59,725            | 382,648     |
| GSD                                   | 0.04569                   | 0.04449                    | 298,859                       | 295,671                      | 243,805                       | 241,047                    | 250,390            | 245,273           | 1,575,045   |
| OL                                    | 0.03994                   | 0.03874                    | 1,806                         | 1,827                        | 1,813                         | 1,813                      | 1,813              | 1,813             | 10,885      |
| SL CSL                                | 0.03994                   | 0.03874                    | 3,142                         | 3,142                        | 3,071                         | 3,071                      | 3,071              | 3,071             | 18,568      |
| Total Fuel Revenues (Excl. GSLD)      |                           |                            | 862,782                       | 743,207                      | 759,283                       | 828,028                    | 844,736            | 771,963           | 4,809,999   |
| GSLD Fuel Revenues                    |                           |                            | 590,728                       | 460,184                      | 368,540                       | 366,843                    | 366,845            | 366,842           | 2,517,482   |
| Non-Fuel Revenues                     |                           |                            | 404,525                       | 365,475                      | 358,097                       | 373,945                    | 377,435            | 357,411           | 2,234,888   |
| Total Sales Revenue                   |                           |                            | 1,858,035                     | 1,568,866                    | 1,485,920                     | 1,568,816                  | 1,498,016          | 1,498,016         | 9,562,369   |
| KWH Sales:                            |                           |                            |                               |                              |                               |                            |                    |                   |             |
| RS                                    |                           |                            | 9,755,737                     | 7,620,206                    | 9,154,200                     | 10,507,200                 | 10,742,040         | 9,436,000         | 57,215,383  |
| GS                                    |                           |                            | 1,459,977                     | 1,286,135                    | 1,344,400                     | 1,457,573                  | 1,368,362          | 1,288,567         | 8,185,014   |
| GSD                                   |                           |                            | 6,541,018                     | 6,471,248                    | 5,480,000                     | 5,418,000                  | 5,628,000          | 5,513,000         | 35,051,266  |
| GSLD                                  |                           |                            | 11,108,000                    | 8,406,000                    | 7,000,000                     | 7,000,000                  | 7,000,000          | 7,000,000         | 45,574,000  |
| OL                                    |                           |                            | 45,217                        | 45,745                       | 45,393                        | 45,393                     | 45,393             | 45,393            | 272,534     |
| SL CSL                                |                           |                            | 78,675                        | 78,675                       | 78,880                        | 78,880                     | 78,880             | 78,880            | 464,870     |
| Total KWH Sales                       |                           |                            | 29,048,824                    | 21,888,009                   | 23,100,873                    | 24,505,046                 | 24,860,675         | 23,359,840        | 146,763,067 |
| True-up Calculation (Excl. GSLD)      |                           |                            |                               |                              |                               |                            |                    | Period<br>to Date |             |
| Fuel Revenues                         |                           |                            | 862,782                       | 743,207                      | 759,283                       | 828,028                    | 844,736            | 771,963           | 4,809,999   |
| True-up Provision                     |                           |                            | (43,953)                      | (43,953)                     | (43,953)                      | (43,953)                   | (43,953)           | (43,956)          | (263,721)   |
| Gross Receipts Tax Refund             |                           |                            | 0                             | 0                            | 0                             | 0                          | 0                  | 0                 | 0           |
| Fuel Revenue                          |                           |                            | 906,735                       | 787,180                      | 803,236                       | 871,981                    | 888,689            | 815,919           | 5,073,720   |
| Net Purchased Power Costs             |                           |                            | 810,581                       | 717,440                      | 857,117                       | 858,469                    | 835,000            | 864,401           | 4,943,008   |
| True-up Provision for the Period      |                           |                            | 96,154                        | 69,720                       | (53,881)                      | 13,512                     | 53,689             | (48,482)          | 130,712     |
| Interest Provision for the Period     |                           |                            | 1,212                         | 1,468                        | 1,312                         | 1,033                      | 992                | 813               | 6,828       |
| True-up and Interest Provision        |                           |                            | 283,721                       | 317,134                      | 344,367                       | 247,845                    | 218,437            | 229,165           | 263,721     |
| Beginning of Period                   |                           |                            | (43,953)                      | (43,953)                     | (43,953)                      | (43,953)                   | (43,953)           | (43,956)          | (263,721)   |
| True-up Collected or (Refunded)       |                           |                            | 317,134                       | 344,367                      | 247,845                       | 218,437                    | 229,165            | 137,540           | 137,540     |
| End of Period, Net True-up            |                           |                            |                               |                              |                               |                            |                    |                   |             |
| Interest Provision                    |                           |                            | 283,721                       | 317,134                      | 344,367                       | 247,845                    | 218,437            | 229,165           |             |
| Beginning True-up Amount              |                           |                            | 315,922                       | 342,801                      | 246,533                       | 217,404                    | 228,173            | 136,727           |             |
| Ending True-up Amount Before Interest |                           |                            | 579,843                       | 660,035                      | 590,900                       | 465,249                    | 446,610            | 365,897           |             |
| Total Beginning and Ending True-up    |                           |                            | 289,822                       | 330,018                      | 295,450                       | 232,625                    | 223,305            | 182,946           |             |
| Average True-up Amount                |                           |                            | 5.0200%                       | 5.3300%                      | 5.3300%                       | 5.3300%                    | 5.3300%            | 5.3300%           |             |
| Interest Rate                         |                           |                            | 0.4183%                       | 0.4442%                      | 0.4442%                       | 0.4442%                    | 0.4442%            | 0.4442%           |             |
| Monthly Average Interest Rate         |                           |                            | 1.212                         | 1,468                        | 1,312                         | 1,033                      | 992                | 813               |             |
| Interest Provision                    |                           |                            |                               |                              |                               |                            |                    |                   |             |

COMPARISON OF ESTIMATED/ACTUAL VERSUS ORIGINAL PROJECTIONS  
 OF THE FUEL AND PURCHASED POWER COST RECOVERY FACTOR  
 FOR THE PERIOD OCTOBER 1994 - MARCH 1995

|                                                                      | DOLLARS              |                        |                      |       | MWH                  |                        |                      |       | CENTS/KWH            |                        |                      |       |
|----------------------------------------------------------------------|----------------------|------------------------|----------------------|-------|----------------------|------------------------|----------------------|-------|----------------------|------------------------|----------------------|-------|
|                                                                      | ESTIMATED/<br>ACTUAL | ESTIMATED/<br>ORIGINAL | DIFFERENCE<br>AMOUNT | %     | ESTIMATED/<br>ACTUAL | ESTIMATED/<br>ORIGINAL | DIFFERENCE<br>AMOUNT | %     | ESTIMATED/<br>ACTUAL | ESTIMATED/<br>ORIGINAL | DIFFERENCE<br>AMOUNT | %     |
| 1 Fuel Cost of System Net Generation (A3)                            |                      |                        |                      |       | 0                    | 0                      | 0                    | 0.0%  | 0.0000               | 0.0000                 | 0.0000               | 0.0%  |
| 2 Nuclear Fuel Disposal Cost (A13)                                   |                      |                        |                      |       |                      |                        |                      |       |                      |                        |                      |       |
| 3 Coal Car Investment                                                |                      |                        |                      |       |                      |                        |                      |       |                      |                        |                      |       |
| 4 Adjustments to Fuel Cost (A2, Page 1)                              | 0                    | 0                      | 0                    | 0.0%  | 0                    | 0                      | 0                    | 0.0%  | 0.0000               | 0.0000                 | 0.0000               | 0.0%  |
| 5 TOTAL COST OF GENERATED POWER                                      |                      |                        |                      |       |                      |                        |                      |       |                      |                        |                      |       |
| 6 Fuel Cost of Purchased Power (Exclusive of Economy) (A8)           | 2,556,935            | 2,586,794              | 70,151               | 2.7%  | 150,439              | 146,637                | 3,802                | 2.6%  | 1.76612              | 1.76407                | 0.00205              | 0.1%  |
| 7 Energy Cost of Sched C & X Econ Purch (Broker)(A9)                 |                      |                        |                      |       |                      |                        |                      |       |                      |                        |                      |       |
| 8 Energy Cost of Other Econ Purch (Non-Broker)(A9)                   |                      |                        |                      |       |                      |                        |                      |       |                      |                        |                      |       |
| 9 Energy Cost of Sched E Economy Purch (A8)                          | 4,795,802            | 4,681,528              | 114,274              | 2.4%  | 150,439              | 146,637                | 3,802                | 2.6%  | 3.18787              | 3.19260                | (0.00473)            | -0.2% |
| 10 Demand and Non Fuel Cost of Purchased Power (A9)                  | 7,753                | 0                      | 7,753                | 0.0%  | 414                  | 0                      | 414                  | 0.0%  | 1.87271              | 0.00000                | 1.87271              | 0.0%  |
| 11 Energy Payments to Qualifying Facilities (A8a)                    |                      |                        |                      |       |                      |                        |                      |       |                      |                        |                      |       |
| 12 TOTAL COST OF PURCHASED POWER                                     | 7,460,490            | 7,268,312              | 192,178              | 2.6%  | 150,853              | 146,637                | 4,216                | 2.9%  | 4.94554              | 4.95667                | (0.01113)            | -0.2% |
| 13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)                            |                      |                        |                      |       | 150,853              | 146,637                | 4,216                | 2.9%  |                      |                        |                      |       |
| 14 Fuel Cost of Economy Sales (A7)                                   |                      |                        |                      |       |                      |                        |                      |       |                      |                        |                      |       |
| 15 Gain on Economy Sales (A7a)                                       |                      |                        |                      |       |                      |                        |                      |       |                      |                        |                      |       |
| 16 Fuel Cost of Unit Power Sales (SL2 Permits)(A7)                   |                      |                        |                      |       |                      |                        |                      |       |                      |                        |                      |       |
| 17 Fuel Cost of Other Power Sales (A7)                               |                      |                        |                      |       |                      |                        |                      |       |                      |                        |                      |       |
| 18 TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14 + 15 + 16 + 17) | 0                    | 0                      | 0                    | 0.0%  | 0                    | 0                      | 0                    | 0.0%  | 0.00000              | 0.00000                | 0.00000              | 0.0%  |
| 19 NET INADVERTENT INTERCHANGE (A10)                                 |                      |                        |                      |       |                      |                        |                      |       |                      |                        |                      |       |
| 20 TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)    | 7,460,490            | 7,268,312              | 192,178              | 2.6%  | 150,853              | 146,637                | 4,216                | 2.9%  | 4.94554              | 4.95667                | (0.01113)            | -0.2% |
| 21 Net Unbilled Sales (A4)                                           | (254,300) *          | (225,479) *            | (28,821)             | 12.8% | (5,142)              | (4,549)                | (593)                | 13.0% | (0.17327)            | (0.15854)              | (0.01473)            | 9.3%  |
| 22 Company Use (A4)                                                  | 8,902 *              | 8,228 *                | 674                  | 8.2%  | 180                  | 166                    | 14                   | 8.4%  | 0.00607              | 0.00579                | 0.00028              | 4.8%  |
| 23 T & D Losses (A4)                                                 | 447,621 *            | 436,088 *              | 11,533               | 2.6%  | 9,051                | 8,798                  | 253                  | 2.9%  | 0.30499              | 0.30862                | (0.00363)            | -0.5% |
| 24 SYSTEM KWH SALES                                                  | 7,460,490            | 7,268,312              | 192,178              | 2.6%  | 146,764              | 142,222                | 4,542                | 3.2%  | 5.08333              | 5.11054                | (0.02721)            | -0.5% |
| 25 Wholesale KWH Sales                                               |                      |                        |                      |       |                      |                        |                      |       |                      |                        |                      |       |
| 26 Jurisdictional KWH Sales                                          | 7,460,490            | 7,268,312              | 192,178              | 2.6%  | 146,764              | 142,222                | 4,542                | 3.2%  | 5.08333              | 5.11054                | (0.02721)            | -0.5% |
| 26a Jurisdictional Loss Multiplier                                   | 1.000                | 1.000                  | 0.000                | 0.0%  | 1.000                | 1.000                  | 0.000                | 0.0%  | 1.000                | 1.000                  | 0.00000              | 0.0%  |
| 27 Jurisdictional KWH Sales Adjusted for Line Losses                 | 7,460,490            | 7,268,312              | 192,178              | 2.6%  | 146,764              | 142,222                | 4,542                | 3.2%  | 5.08333              | 5.11054                | (0.02721)            | -0.5% |
| 28 GPM**                                                             |                      |                        |                      |       |                      |                        |                      |       |                      |                        |                      |       |
| 29 TRUE-UP**                                                         | 263,721              | 289,071                | (25,350)             | -8.8% | 146,764              | 142,222                | 4,542                | 3.2%  | 0.17969              | 0.20325                | (0.02356)            | 11.6% |
| 30 TOTAL JURISDICTIONAL FUEL COST                                    | 7,724,211            | 7,557,383              | 166,828              | 2.2%  | 146,764              | 142,222                | 4,542                | 3.2%  | 5.26301              | 5.31379                | (0.05078)            | -1.0% |
| 31 Revenue Tax Factor                                                |                      |                        |                      |       |                      |                        |                      |       | 1.01609              | 1.01609                | 0.00000              | 0.0%  |
| 32 Fuel Factor Adjusted for Taxes                                    |                      |                        |                      |       |                      |                        |                      |       | 5.34769              | 5.39929                | (0.05160)            | -1.0% |
| 33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)                      |                      |                        |                      |       |                      |                        |                      |       | 5.348                | 5.399                  | (0.051)              | -0.9% |

\*Included for Informational Purposes Only  
 \*\*Calculation Based on Jurisdictional KWH Sales

FUEL & PURCHASED POWER COST RECOVERY CLAUSE CALCULATION  
 FOR THE PERIOD: APRIL 1995 - SEPTEMBER 1995

| LINE NO |                                                                   | (a)       | (b)       | (c)               | (d)       | (e)       | (f)       | (g)          | LINE NO |
|---------|-------------------------------------------------------------------|-----------|-----------|-------------------|-----------|-----------|-----------|--------------|---------|
|         |                                                                   | APRIL     | MAY       | ESTIMATED<br>JUNE | JULY      | AUGUST    | SEPTEMBER | TOTAL PERIOD |         |
| 1       | FUEL COST OF SYSTEM GENERATION                                    |           |           |                   |           |           |           | 0            | 1       |
| 1a      | NUCLEAR FUEL DISPOSAL                                             |           |           |                   |           |           |           | 0            | 1a      |
| 2       | FUEL COST OF POWER SOLD                                           |           |           |                   |           |           |           | 0            | 2       |
| 3       | FUEL COST OF PURCHASED POWER                                      | 396,389   | 446,771   | 503,816           | 579,747   | 568,607   | 542,917   | 3,038,247    | 3       |
| 3a      | DEMAND & NON FUEL COST OF PUR POW                                 | 720,231   | 780,276   | 912,675           | 985,085   | 950,462   | 904,289   | 5,253,018    | 3a      |
| 3b      | QUALIFYING FACILITIES                                             | 0         | 0         | 0                 | 0         | 0         | 0         | 0            | 3b      |
| 4       | ENEF 3Y COST OF ECONOMY PURCHASES                                 |           |           |                   |           |           |           | 0            | 4       |
| 5       | TOTAL FUEL & NET POWER TRANSACTION<br>(SUM OF LINES A-1 THRU A-4) | 1,116,620 | 1,227,047 | 1,416,491         | 1,564,832 | 1,519,069 | 1,447,206 | 8,291,265    | 5       |
| 5a      | LESS TOTAL DEMAND COST RECOVERY                                   | 190,148   | 208,147   | 257,794           | 315,825   | 316,016   | 305,448   | 1,593,378    | 5a      |
| 5b      | TOTAL OTHER COST TO BE RECOVERED                                  | 926,472   | 1,018,900 | 1,158,697         | 1,249,007 | 1,203,053 | 1,141,758 | 6,697,887    | 5b      |
| 6       | APPORTIONMENT TO GSLD CLASS                                       | 344,287   | 344,279   | 344,273           | 344,267   | 344,268   | 351,689   | 2,073,063    | 6       |
| 6a      | BALANCE TO OTHER CLASSES                                          | 582,185   | 674,621   | 814,424           | 904,740   | 858,785   | 790,069   | 4,624,824    | 6a      |
| 6b      | SYSTEM KWH SOLD (MWH)                                             | 21,402    | 22,918    | 26,673            | 30,949    | 30,944    | 30,330    | 163,216      | 6b      |
| 7       | GSLD MWH SOLD                                                     | 6,000     | 6,000     | 6,000             | 6,000     | 6,000     | 6,000     | 36,000       | 7       |
| 7a      | BALANCE MWH SOLD OTHER CLASSES                                    | 15,402    | 16,918    | 20,673            | 24,949    | 24,944    | 24,330    | 127,216      | 7a      |
| 7b      | COST PER KWH SOLD (CENTS/KWH)<br>APPLICABLE TO OTHER CLASSES      | 3.77993   | 3.98759   | 3.93955           | 3.62836   | 3.44285   | 3.2473    | 3.63541      | 7b      |
| 8       | JURISDICTIONAL LOSS MULTIPLIER                                    | 1.00000   | 1.00000   | 1.00000           | 1.00000   | 1.00000   | 1.00000   | 1.00000      | 8       |
| 9       | JURISDICTIONAL COST (CENTS/KWH)                                   | 3.77993   | 3.98759   | 3.93955           | 3.62836   | 3.44285   | 3.24730   | 3.63541      | 9       |
| 10      | GPIF (CENTS/KWH)                                                  |           |           |                   |           |           |           |              | 10      |
| 11      | TRUE-UP (CENTS/KWH)                                               | (0.10812) | (0.10812) | (0.10812)         | (0.10812) | (0.10812) | (0.10812) | (0.10812)    | 11      |
| 12      | TOTAL                                                             | 3.67181   | 3.87947   | 3.83143           | 3.51824   | 3.33473   | 3.13918   | 3.52729      | 12      |
| 13      | REVENUE TAX FACTOR 0.01609                                        | 0.05908   | 0.06242   | 0.06165           | 0.05661   | 0.05366   | 0.05051   | 0.05675      | 13      |
| 14      | RECOVERY FACTOR ADJUSTED FOR TAXE                                 | 3.73089   | 3.94190   | 3.89308           | 3.57485   | 3.38839   | 3.18969   | 3.58405      | 14      |
| 15      | RECOVERY FACTOR ROUNDED TO<br>NEAREST .001 CENT/KWH               | 3.731     | 3.942     | 3.893             | 3.575     | 3.388     | 3.19      | 3.584        | 15      |

PURCHASED POWER  
 (EXCLUSIVE OF ECONOMY ENERGY PURCHASES)

ESTIMATED FOR THE PERIOD OF: APRIL 1995 - SEPTEMBER 1995

| (1)<br>MONTH   | (2)<br>PURCHASED FROM           | (3)<br>TYPE<br>&<br>SCHEDULE | (4)<br>TOTAL<br>KWH<br>PURCHASED | (5)<br>KWH<br>FOR OTHER<br>UTILITIES | (6)<br>KWH<br>FOR<br>INTERRUPTIBLE | (7)<br>KWH<br>FOR<br>FIRM | (8)<br>CENTS/KWH    |                      | (9)<br>TOTAL \$ FOR<br>FUEL ADJ<br>(7) * (8) (A) |
|----------------|---------------------------------|------------------------------|----------------------------------|--------------------------------------|------------------------------------|---------------------------|---------------------|----------------------|--------------------------------------------------|
|                |                                 |                              |                                  |                                      |                                    |                           | (A)<br>FUEL<br>COST | (B)<br>TOTAL<br>COST |                                                  |
| APRIL 1995     | JACKSONVILLE ELECTRIC AUTHORITY | MS                           | 22,979,000                       |                                      |                                    | 22,979,000                | 1.725005            | 4.859306             | 396,389                                          |
| MAY 1995       | JACKSONVILLE ELECTRIC AUTHORITY | MS                           | 25,900,000                       |                                      |                                    | 25,900,000                | 1.724985            | 4.737633             | 446,771                                          |
| JUNE 1995      | JACKSONVILLE ELECTRIC AUTHORITY | MS                           | 29,207,000                       |                                      |                                    | 29,207,000                | 1.724984            | 4.849834             | 503,816                                          |
| JULY 1995      | JACKSONVILLE ELECTRIC AUTHORITY | MS                           | 33,608,000                       |                                      |                                    | 33,608,000                | 1.725027            | 4.856129             | 579,747                                          |
| AUGUST 1995    | JACKSONVILLE ELECTRIC AUTHORITY | MS                           | 32,963,000                       |                                      |                                    | 32,963,000                | 1.724986            | 4.608408             | 568,607                                          |
| SEPTEMBER 1995 | JACKSONVILLE ELECTRIC AUTHORITY | MS                           | 29,426,000                       |                                      |                                    | 29,426,000                | 1.845025            | 4.918120             | 542,917                                          |
| <b>TOTAL</b>   |                                 |                              | <b>174,083,000</b>               | <b>0</b>                             | <b>0</b>                           | <b>174,083,000</b>        | <b>1.745286</b>     | <b>4.762823</b>      | <b>3,038,247</b>                                 |

PURCHASED POWER  
 ENERGY PAYMENT TO QUALIFYING FACILITIES

ESTIMATED FOR THE PERIOD OF APRIL 1995 - SEPTEMBER 1995

| (1)<br>MONTH   | (2)<br>PURCHASED FROM            | (3)<br>TYPE & SCHEDULE | (4)<br>TOTAL KWH PURCHASED | (5)<br>KWH FOR OTHER UTILITIES | (6)<br>KWH FOR INTERRUPTIBLE | (7)<br>KWH FOR FIRM | (8)<br>CENTS/KWH |                   | (9)<br>TOTAL \$ FOR FUEL ADJ (7) * (8) (A) |
|----------------|----------------------------------|------------------------|----------------------------|--------------------------------|------------------------------|---------------------|------------------|-------------------|--------------------------------------------|
|                |                                  |                        |                            |                                |                              |                     | (A)<br>FUEL COST | (B)<br>TOTAL COST |                                            |
| APRIL 1995     | CONTAINER CORPORATION OF AMERICA |                        | 0                          |                                |                              | 0                   | 0.000000         | 0.000000          | 0                                          |
| MAY 1995       | CONTAINER CORPORATION OF AMERICA |                        | 0                          |                                |                              | 0                   | 0.000000         | 0.000000          | 0                                          |
| JUNE 1995      | CONTAINER CORPORATION OF AMERICA |                        | 0                          |                                |                              | 0                   | 0.000000         | 0.000000          | 0                                          |
| JULY 1995      | CONTAINER CORPORATION OF AMERICA |                        | 0                          |                                |                              | 0                   | 0.000000         | 0.000000          | 0                                          |
| AUGUST 1995    | CONTAINER CORPORATION OF AMERICA |                        | 0                          |                                |                              | 0                   | 0.000000         | 0.000000          | 0                                          |
| SEPTEMBER 1995 | CONTAINER CORPORATION OF AMERICA |                        | 0                          |                                |                              | 0                   | 0.000000         | 0.000000          | 0                                          |
| TOTAL          |                                  |                        | 0                          | 0                              | 0                            | 0                   | 0.000000         | 0.000000          | 0                                          |

ESTIMATED FOR THE PERIOD\* OF: APRIL 1995 - SEPTEMBER 1995

|                                | APRIL<br>1995 | MAY<br>1995 | JUNE<br>1995 | JULY<br>1995 | AUGUST<br>1995 | SEPTEMBER<br>1995 | PERIOD<br>TOTAL |
|--------------------------------|---------------|-------------|--------------|--------------|----------------|-------------------|-----------------|
| BASE RATE REVENUES ** \$       | 19.32         | 19.32       | 19.32        | 19.32        | 19.32          | 19.32             | 115.92          |
| FUEL RECOVERY FACTOR CENTS/KWH | 5.036         | 5.036       | 5.036        | 5.036        | 5.036          | 5.036             |                 |
| GROUP LOSS MULTIPLIER          | 1.00000       | 1.00000     | 1.00000      | 1.00000      | 1.00000        | 1.00000           |                 |
| FUEL RECOVERY REVENUES \$      | 50.36         | 50.36       | 50.36        | 50.36        | 50.36          | 50.36             | 302.16          |
| GROSS RECEIPTS TAX             | 0.71          | 0.71        | 0.71         | 0.71         | 0.71           | 0.71              | 4.26            |
| TOTAL REVENUES \$              | 70.39         | 70.39       | 70.39        | 70.39        | 70.39          | 70.39             | 422.34          |

\* MONTHLY AND CUMULATIVE SIX MONTH ESTIMATED DATA

\*\* BASE RATE REVENUES:

|                     |              |
|---------------------|--------------|
| CUSTOMER CHARGE     | 7.00         |
| CENTS/KWH           | 12.20        |
| CONSERVATION FACTOR | 0.12         |
|                     | <u>19.32</u> |