

11/15/95

FLORIDA PUBLIC UTILITIES COMPANY

P O Box 3395
West Palm Beach,
FL 33402-3395

January 18, 1996

Ms. Blanca S Bayo, Director
Division of Records and Reporting
Florida Public Service Commission
2540 Shumard Blvd.
Tallahassee FL 32399-0950

ORIGINAL
FILE COPY

RE: DOCKET NO.950001-EI CONTINUING
SURVEILLANCE AND REVIEW OF FUEL COST
RECOVERY CLAUSES OF ELECTRIC UTILITIES

Dear Ms Bayo:

We are enclosing twenty (20) copies of December 1995 Fuel Schedules for our Marianna and Fernandina Beach divisions.

The over-recovery in our Marianna Division is due to actual fuel revenue being greater than estimated. The under-recovery in our Fernandina Beach Division is due to actual fuel cost being greater than estimated.

Sincerely,

Cheryl Martin

Cheryl Martin
Corporate Accounting Manager

CK F
AD
PP
AF
MU
TR
AG Dudley
EG 1
IN 3
MFC
MCH
SEC 5
NCS
DTH

Enclosure

cc: Welch, Kathy - FPSC
Horton, Norman - Messer
FPU:
Bachman, GM (no enc)
Cressman, FC
Cutshaw, PM
English, JT
Foster, PM
Troy, DT (no enc)
SJ 80-441
Disk/MONTHLY FA-COVER.DOC

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FPSC-RECORDS/REPORTING

COMPARISON OF ESTIMATED AND ACTUAL
 FUEL AND PURCHASED POWER COST RECOVERY FACTOR
 MONTH: DECEMBER 1995

	DOLLARS				MWH				CENTS/KWH			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
1 Fuel Cost of System Net Generation (A2)												
2 Nuclear Fuel Disposal Cost (A13)												
3 Coal Car Investment												
4 Adjustments to Fuel Cost (A2, Page 1)												
5 TOTAL COST OF GENERATED POWER												
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A8)	456,701	476,844	(20,143)	-4.22%	23,234	22,578	656	2.91%	1.96506	2.11199	-0.14633	-6.93%
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 (A9)												
10 Demand and Non Fuel Cost of Purchased Power (A8)	534,309	507,730	26,579	5.23%	23,234	22,578	656	2.91%	2.29969	2.24878	0.05091	2.26%
11 Energy Payments to Qualifying Facilities (A1a)												
12 TOTAL COST OF PURCHASED POWER	991,010	984,574	6,436	0.65%	23,234	22,578	656	2.91%	4.20534	4.36077	-0.09543	-2.19%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					23,234	22,578	656	2.91%				
14 Fuel Cost of Economy Sales (A7)												
15 Gain on Economy Sales (A7a)												
16 Fuel Cost of Unit Power Sales (SL2 Parp)(A7)												
17 Fuel Cost of Other Power Sales (A7)												
18 TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14 + 15 + 16 + 17)												
19 NET INADVERTENT INTERCHANGE (A10)												
20 TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	991,010	984,574	6,436	0.65%	23,234	22,578	656	2.91%	4.28534	4.36077	-0.09543	-2.19%
21 Net Unbilled Sales (A4)	(8,867) *	9,081 *	(18,548)	-170.93%	(161)	222	(383)	-172.52%	-0.0306	0.04518	-0.07578	-167.73%
22 Company Use (A4)	1,109 *	1,134 *	(25)	-2.20%	26	26			0.00494	0.00529	-0.00035	-6.62%
23 T & D Losses (A4)	39,625 *	39,378 *	247	0.63%	929	503	26	2.88%	0.17658	0.16378	-0.0072	-3.92%
24 SYSTEM KWH SALES	991,010	984,574	6,436	0.65%	22,440	21,427	1,013	4.73%	4.41626	4.59502	-0.17876	-3.89%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	991,010	984,574	6,436	0.65%	22,440	21,427	1,013	4.73%	4.41626	4.59502	-0.17876	-3.89%
26a Jurisdictional Loss Multiplier	1.000	1.000			1.000	1.000			1.000	1.000		
27 Jurisdictional KWH Sales Adjusted for Line Losses	991,010	984,574	6,436	0.65%	22,440	21,427	1,013	4.73%	4.41626	4.59502	-0.17876	-3.89%
28 OPI**												
29 TRUE-UP**	(27,116)	(27,116)			22,440	21,427	1,013	4.73%	-0.12084	-0.12655	0.00571	-4.51%
30 TOTAL JURISDICTIONAL FUEL COST	963,894	957,458	6,436	0.67%	22,440	21,427	1,013	4.73%	4.29543	4.40947	-0.17304	-3.87%
31 Revenue Tax Factor									1.00063	1.00063		
32 Fuel Factor Adjusted for Taxes									4.299	4.47218	-0.17318	-3.87%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									4.299	4.472	-0.173	-3.87%

*Included for Informational Purposes Only

**Calculation Based on Jurisdictional KWH Sales

	PERIOD TO DATE DOLLARS				PERIOD TO DATE MWH				CENTS/KWH			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
1 Fuel Cost of System Net Generation (A3)												
2 Nuclear Fuel Disposal Cost (A13)												
3 Coal Car Investment												
4 Adjustments to Fuel Cost (A2, Page 1)												
5 TOTAL COST OF GENERATED POWER												
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A8)	1,317,664	1,385,177	(67,513)	-4.87%	66,928	65,136	1,792	2.75%	1.96875	2.12659	-0.15784	-7.42%
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 (A9)												
10 Demand and Non Fuel Cost of Purchased Power (A9)	1,528,620	1,468,231	60,389	4.11%	66,928	65,136	1,792	2.75%	2.28306	2.2541	0.02896	1.33%
11 Energy Payments to Qualifying Facilities (A8a)												
12 TOTAL COST OF PURCHASED POWER	<u>2,846,284</u>	<u>2,853,408</u>	<u>(7,124)</u>	-0.25%	66,928	65,136	1,792	2.75%	4.25276	4.38069	-0.12793	-2.92%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					66,928	65,136	1,792	2.75%				
14 Fuel Cost of Economy Sales (A7)												
15 Gain on Economy Sales (A7a)												
16 Fuel Cost of Unit Power Sales (SL2 Parpts)(A7)												
17 Fuel Cost of Other Power Sales (A7)												
18 TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14 + 15 + 16 + 17)												
19 NET INADVERTENT INTERCHANGE (A10)												
20 TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	<u>2,846,284</u>	<u>2,853,408</u>	<u>(7,124)</u>	-0.25%	66,928	65,136	1,792	2.75%	4.25276	4.38069	-0.12793	-2.92%
21 Net Unbilled Sales (A4)	49,034 *	13,317 *	35,717	268.21%	1,153	304	849	279.28%	0.07889	0.02142	0.05747	267.37%
22 Company Use (A4)	2,879 *	2,585 *	294	3.64%	63	59	4	6.78%	0.0043	0.00416	0.00014	3.37%
23 T & D Losses (A4)	144,679 *	114,117 *	30,562	26.78%	3,402	2,605	797	30.60%	0.23219	0.13356	0.09863	74.69%
24 SYSTEM KWH SALES	2,846,284	2,853,408	(7,124)	-0.25%	62,310	62,168	142	0.23%	4.56794	4.58983	-0.02189	-0.48%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	2,846,284	2,853,408	(7,124)	-0.25%	62,310	62,168	142	0.23%	4.56794	4.58983	-0.02189	-0.48%
26a Jurisdictional Loss Multiplier	1,000	1,000			1,000	1,000			1,000	1,000		
27 Jurisdictional KWH Sales Adjusted for Line Losses	2,846,284	2,853,408	(7,124)	-0.25%	62,310	62,168	142	0.23%	4.56794	4.58983	-0.02189	-0.48%
28 GP#**												
29 TRUE-UP**	<u>(81,348)</u>	<u>(81,348)</u>			62,310	62,168	142	0.23%	-0.13055	-0.13085	0.0003	-0.23%
30 TOTAL JURISDICTIONAL FUEL COST	2,764,936	2,772,060	(7,124)	-0.26%	62,310	62,168	142	0.23%	4.43739	4.45898	-0.02159	-0.48%
31 Revenue Tax Factor									1.00063	1.00063		
32 Fuel Factor Adjusted for Taxes									4.44107	4.46268	-0.02161	-0.48%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									4.441	4.463	-0.022	-0.49%

*Included for Informational Purposes Only

**Calculation Based on Jurisdictional KWH Sales

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CALCULATION OF TRUE-UP AND INTEREST PROVISION

SCHEDULE A2
Page 1 of 4

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: DECEMBER 1995

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
A. Fuel Cost & Net Power Transactions								
1. Fuel Cost of System Net Generation	\$	\$	\$		\$	\$	\$	
1a. Fuel Related Transactions (Nuclear Fuel Disposal)								
2. Fuel Cost of Power Sold								
3. Fuel Cost of Purchased Power	456,701	478,844	(20,143)	-4.22%	1,317,664	1,385,177	(67,513)	-4.87%
3a. Demand & Non Fuel Cost of Purchased Power	534,309	507,730	26,579	5.23%	1,528,620	1,468,231	60,389	4.11%
3b. Energy Payments to Qualifying Facilities								
4. Energy Cost of Economy Purchases								
5. Total Fuel & Net Power Transactions	991,010	984,574	6,436	0.65%	2,846,284	2,853,408	(7,124)	-0.25%
6. Adjustments to Fuel Cost (Describe Items)								
7. Adjusted Total Fuel & Net Power Transactions	\$ 991,010	\$ 984,574	\$ 6,436	0.65%	\$ 2,846,284	\$ 2,853,408	\$ (7,124)	-0.25%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: DECEMBER 1995

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
B. Sales Revenues (Exclude Revenue Taxes & Franchise Taxes)								
1. Jurisdictional Sales Revenue	\$	\$	\$		\$	\$	\$	
a. Base Fuel Revenue								
b. Fuel Recovery Revenue	1,009,048	965,417	43,631	4.52%	2,789,952	2,786,550	3,402	0.12%
c. Jurisdictional Fuel Revenue	1,009,048	965,417	43,631	4.52%	2,789,952	2,786,550	3,402	0.12%
d. Non Fuel Revenue	365,338	355,483	9,855	2.77%	1,046,981	1,034,750	12,231	1.18%
e. Total Jurisdictional Sales Revenue	1,374,386	1,320,900	53,486	4.05%	3,836,933	3,821,300	15,633	0.41%
2. Non Jurisdictional Sales Revenue								
3. Total Sales Revenue	\$ 1,374,386	\$ 1,320,900	\$ 53,486	4.05%	\$ 3,836,933	\$ 3,821,300	\$ 15,633	0.41%
C. KWH Sales								
1. Jurisdictional Sales		KWH						
2. Non Jurisdictional Sales								
3. Total Sales	22,439,851	21,427,242	1,012,609	4.73%	62,309,450	62,168,007	141,443	0.23%
4. Jurisdictional Sales % of Total KWH Sales	100.00%	100.00%			100.00%	100.00%		

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: DECEMBER 1995

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
D. True-up Calculation								
1. Jurisdictional Fuel Rev. (line B-1c)	\$ 1,009,048	\$ 965,417	\$ 43,631	4.52%	2,789,952	2,786,550	3,402	0.12%
2. Fuel Adjustment Not Applicable								
a. True-up Provision	(27,116)	(27,116)			(81,348)	(81,348)		
b. Incentive Provision								
c. Transition Adjustment (Regulatory Tax Refund)								
3. Jurisdictional Fuel Revenue Applicable to Period	1,036,164	992,533	43,631	4.40%	2,871,300	2,867,898	3,402	0.12%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	991,010	984,574	6,436	0.65%	2,846,284	2,853,408	(7,124)	-0.25%
5. Jurisdictional Sales % of Total KWH Sales (Line C-4)	100.00%	100.00%			N/A	N/A		
6. Jurisdictional Total Fuel & Net Power Transactions (Line D-4 x Line D-5 x *)	991,010	984,574	6,436	0.65%	2,846,284	2,853,408	(7,124)	-0.25%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	45,154	7,959	37,195	467.33%	25,016	14,490	10,526	72.64%
8. Interest Provision for the Month	479		479		2,116		2,116	
9. True-up & Inst. Provision Beg. of Month	89,960	114,992	(25,032)	-21.77%	162,693	162,693		
9a. Deferred True-up Beginning of Period								
10. True-up Collected (Refunded)	(27,116)	(27,116)			(81,348)	(81,348)		
11. End of Period - Total Net True-up (Lines D7 through D10)	\$ 108,477	\$ 95,835	\$ 12,642	13.19%	108,477	95,835	12,642	13.19%

* Jurisdictional Loss Multiplier

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CALCULATION OF TRUE-UP AND INTEREST PROVISION

SCHEDULE A2
Page 4 of 4

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: DECEMBER 1995

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
E. Interest Provision								
1. Beginning True-up Amount (lines D-9 + 9a)	\$ 89,960	\$ 114,992	(25,032)	-21.77%	N/A	N/A	--	--
2. Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10)	107,998	95,835	12,163	12.89%	N/A	N/A	--	--
3. Total of Beginning & Ending True-up Amount	197,958	210,827	(12,869)	-6.10%	N/A	N/A	--	--
4. Average True-up Amount (50% of Line E-3)	\$ 98,979	\$ 105,414	(6,435)	-6.10%	N/A	N/A	--	--
5. Interest Rate - First Day Reporting Business Month	5.8000%	N/A	--	--	N/A	N/A	--	--
6. Interest Rate - First Day Subsequent Business Month	5.8100%	N/A	--	--	N/A	N/A	--	--
7. Total (Line E-5 + Line E-6)	11.6100%	N/A	--	--	N/A	N/A	--	--
8. Average Interest Rate (50% of Line E-7)	5.8050%	N/A	--	--	N/A	N/A	--	--
9. Monthly Average Interest Rate (Line E-8 / 12)	0.4838%	N/A	--	--	N/A	N/A	--	--
10. Interest Provision (Line E-4 x Line E-9)	479	N/A	--	--	N/A	N/A	--	--

Company: FLORIDA PUBLIC UTILITIES COMPANY
 MARIANNA DIVISION
 C/FUELW&C
 01/18/96
 JS

SCHEDULE A6

PURCHASED POWER

(Exclusive of Economy Energy Purchases)
 For the Period/Month of: DECEMBER 1995

(1) PURCHASED FROM	(2) TYPE & SCHEDULE	(3) TOTAL KWH PURCHASED (000)	(4) KWH FOR OTHER UTILITIES (000)	(5) KWH FOR INTERRUPTIBLE (000)	(6) KWH FOR FIRM (000)	(7) CENTS/KWH		(8) TOTAL \$ FOR FUEL ADJ. (5)X(7)(a) \$
						(a) FUEL COST	(b) TOTAL COST	
						ESTIMATED:		
GULF POWER COMPANY	RE	22,578			22,578	2.111985	4.360767	476,844
TOTAL		22,578			22,578	2.111985	4.360767	476,844
ACTUAL:								
GULF POWER COMPANY	RE	23,234			23,234	1.965658	4.265344	456,701
TOTAL		23,234			23,234	1.965658	4.265344	456,701
CURRENT MONTH: DIFFERENCE		656			656	-0.146327	-0.095423	(20,143)
DIFFERENCE (%)		2.90%			2.90%	-6.90%	-2.20%	-4.20%
PERIOD TO DATE: ACTUAL	RE	66,928			66,928	1.968778	4.252755	1,317,664
ESTIMATED	RE	65,136			65,136	2.126592	4.380693	1,385,177
DIFFERENCE		1,792			1,792	-0.157814	-0.127938	(67,513)
DIFFERENCE (%)		2.80%			2.80%	-7.40%	-2.90%	-4.90%

Company: FLORIDA PUBLIC UTILITIES COMPANY
 MARIANNA DIVISION
 C/FUEL-9C
 01/18/96
 MDN

SCHEDULE A9

ECONOMY ENERGY PURCHASES
 INCLUDING LONG TERM PURCHASES
 For the Period/Month of: DECEMBER 1995

(1) PURCHASED FROM	(2) TYPE & SCHEDULE	(3) TOTAL KWH PURCHASED (000)	(4) TRANS. COST CENTS/KWH	(5) TOTAL \$ FOR FUEL ADJ. (3) X (4) \$	(6) COST IF GENERATED		(7) FUEL SAVINGS (6)(b)-(5) \$
					(a)	(b)	
					CENTS/KWH	TOTAL COST \$	

ESTIMATED:

TOTAL							
-------	--	--	--	--	--	--	--

ACTUAL:

TOTAL							
-------	--	--	--	--	--	--	--

FOOTNOTE: PURCHASED POWER COSTS INCLUDE CUSTOMER, DEMAND & ENERGY CHARGES TOTALING 534,309

CURRENT MONTH: DIFFERENCE DIFFERENCE (%)							
PERIOD TO DATE: ACTUAL ESTIMATED DIFFERENCE DIFFERENCE (%)							

COMPARISON OF ESTIMATED AND ACTUAL
 FUEL AND PURCHASED POWER COST RECOVERY FACTOR
 MONTH: DECEMBER 1995

	DOLLARS				MWH				CENTS/KWH			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	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 (A13)												
3 Coal Car Investment												
4 Adjustments to Fuel Cost (AZ, Page 1)												
5 TOTAL COST OF GENERATED POWER	0	0	0	0.0%	0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A8)	475,418	481,969	(6,551)	-1.4%	25,768	26,123	(355)	-1.4%	1.84499	1.84500	(0.00001)	0.0%
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 (A9)												
10 Demand and Non Fuel Cost of Purchased Power (A9)	822,471	825,948	(3,477)	-0.4%	25,768	26,123	(355)	-1.4%	3.19183	3.16177	0.03006	1.0%
11 Energy Payments to Qualifying Facilities (A8a)	4,004	0	4,004	0.0%	214	0	214	0.0%	1.87103	0.00000	1.87103	0.0%
12 TOTAL COST OF PURCHASED POWER	1,301,893	1,307,917	(6,024)	-0.5%	25,982	26,123	(141)	-0.5%	5.01075	5.00676	0.00399	0.1%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					25,982	26,123	(141)	-0.5%				
14 Fuel Cost of Economy Sales (A7)												
15 Gain on Economy Sales (A7a)												
16 Fuel Cost of Unit Power Sales (SL2 Parpts)(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 LESS GSLD APPORTIONMENT OF FUEL COST	331,986	382,595	(50,609)	-13.2%	5,654	6,000	(346)	-5.8%				
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	969,907	925,322	44,585	4.8%	20,328	20,123	205	1.0%	4.77129	4.59833	0.17296	3.8%
21 Net Unbilled Sales (A4)	(255,980) *	(241,918) *	(14,062)	5.8%	(5,365)	(5,261)	(104)	2.0%	(1.04751)	(1.00186)	(0.04565)	4.6%
22 Company Use (A4)	1,718 *	1,379 *	339	24.6%	36	30	6	20.0%	0.00703	0.00571	0.00132	23.1%
23 T & D Losses (A4)	58,210 *	55,502 *	2,708	4.8%	1,220	1,207	13	1.1%	0.23620	0.22985	0.00635	3.6%
24 SYSTEM KWH SALES	969,907	925,322	44,585	4.8%	24,437	24,147	290	1.2%	3.96901	3.83203	0.13698	3.6%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	969,907	925,322	44,585	4.8%	24,437	24,147	290	1.2%	3.96901	3.83203	0.13698	3.6%
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	969,907	925,322	44,585	4.8%	24,437	24,147	290	1.2%	3.96901	3.83203	0.13698	3.6%
28 GPIF**												
29 TRUE-UP**	857	857	0	0.0%	24,437	24,147	290	1.2%	0.00351	0.00355	(0.00004)	-1.1%
30 TOTAL JURISDICTIONAL FUEL COST (Excluding GSLD Apportionment)	970,764	926,179	44,585	4.8%	24,437	24,147	290	1.2%	3.97252	3.83559	0.13693	3.6%
31 Revenue Tax Factor									1.01609	1.01609	0.00000	0.0%
32 Fuel Factor Adjusted for Taxes									4.03644	3.89730	0.13914	3.6%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									4.036	3.897	0.139	3.6%

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

	PERIOD TO DATE DOLLARS				PERIOD TO DATE MWH				CENTS/KWH			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE 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%								
5 TOTAL COST OF GENERATED POWER	0	0	0	0.0%	0	0	0	0.0%	0.0000	0.0000	0.0000	0.0%
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A8)	1,345,743	1,357,117	(11,374)	-0.8%	72,940	73,557	(617)	-0.8%	1.84500	1.84499	0.00001	0.0%
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 (A9)												
10 Demand and Non Fuel Cost of Purchased Power (A2)	2,267,673	2,446,729	(179,056)	-7.3%	72,940	73,557	(617)	-0.8%	3.10896	3.32630	(0.21734)	-6.5%
11 Energy Payments to Qualifying Facilities (A2a)	41,615	0	41,615	0.0%	2,225	0	2,225	0.0%	1.87034	0.00000	1.87034	0.0%
12 TOTAL COST OF PURCHASED POWER	3,655,031	3,803,846	(148,815)	-3.9%	75,165	73,557	1,608	2.2%	4.86288	5.17129	(0.30861)	-6.0%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					75,165	73,557	1,608	2.2%				
14 Fuel Cost of Economy Sales (A7)												
15 Gain on Economy Sales (A7a)												
16 Fuel Cost of Unit Power Sales (SL2 Partrts)(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 LESS GILD APPORTIONMENT OF FUEL COST	787,003	1,147,796	(360,793)	-31.4%	15,390	18,000	(2,610)	-14.5%				
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	2,868,028	2,656,050	211,978	8.0%	59,775	55,557	4,218	7.6%	4.79804	4.78077	0.01727	0.4%
21 Net Unbilled Sales (A4)	(720,474) *	(685,351) *	164,877	-18.6%	(15,016)	(18,519)	3,503	-18.9%	(1.01341)	(1.25313)	0.23972	-19.1%
22 Company Use (A4)	5,278 *	4,398 *	880	20.0%	110	92	18	19.6%	0.00742	0.00622	0.00120	19.3%
23 T & D Losses (A4)	172,108 *	159,343 *	12,763	8.0%	3,587	3,333	254	7.6%	0.24208	0.22554	0.01654	7.3%
24 SYSTEM KWH SALES	2,868,028	2,656,050	211,978	8.0%	71,094	70,651	443	0.6%	4.03413	3.75940	0.27473	7.3%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	2,868,028	2,656,050	211,978	8.0%	71,094	70,651	443	0.6%	4.03413	3.75940	0.27473	7.3%
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	2,868,028	2,656,050	211,978	8.0%	71,094	70,651	443	0.6%	4.03413	3.75940	0.27473	7.3%
28 GPIF**												
29 TRUE-UP**	2,571	2,571	0	0.0%	71,094	70,651	443	0.6%	0.00362	0.00364	(0.00002)	-0.6%
30 TOTAL JURISDICTIONAL FUEL COST	2,870,599	2,658,621	211,978	8.0%	71,094	70,651	443	0.6%	4.03775	3.76303	0.27472	7.3%
31 Revenue Tax Factor									1.01609	1.01609	0.00000	0.0%
32 Fuel Factor Adjusted for Taxes									4.10272	3.82358	0.27914	7.3%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									4.103	3.824	0.279	7.3%

*Included for Informational Purposes Only

**Calculation Based on Jurisdictional KWH Sales

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: DECEMBER 1995

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
A. Fuel Cost & Net Power Transactions								
1. Fuel Cost of System Net Generation	\$	\$	\$		\$	\$	\$	
1a. Fuel Related Transactions (Nuclear Fuel Disposal)								
2. Fuel Cost of Power Sold								
3. Fuel Cost of Purchased Power	475,418	481,969	(6,551)	-1.4%	1,345,743	1,357,117	(11,374)	-0.8%
3a. Demand & Non Fuel Cost of Purchased Power	822,471	825,948	(3,477)	-0.4%	2,267,673	2,446,729	(179,056)	-7.3%
3b. Energy Payments to Qualifying Facilities	4,004	0	4,004	0.0%	41,615	0	41,615	0.0%
4. Energy Cost of Economy Purchases								
5. Total Fuel & Net Power Transactions	1,301,893	1,307,917	(6,024)	-0.5%	3,655,031	3,803,846	(148,815)	-3.9%
6. Adjustments to Fuel Cost (Describe Items)								
7. Adjusted Total Fuel & Net Power Transactions	1,301,893	1,307,917	(6,024)	-0.5%	3,655,031	3,803,846	(148,815)	-3.9%
8. Less Apportionment To GSLD Customers	331,986	382,595	(50,609)	-13.2%	787,003	1,147,796	(360,793)	-31.4%
9. Net Total Fuel & Power Transactions To Other Classes	\$ 969,907	\$ 925,322	\$ 44,585	4.8%	\$ 2,868,028	\$ 2,656,050	\$ 211,978	8.0%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: DECEMBER 1995

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
B. Sales Revenues (Exclude Revenue Taxes & Franchise Taxes)								
1. Jurisdictional Sales Revenue (Excluding GSLD)	\$	\$	\$		\$	\$	\$	
a. Base Fuel Revenue								
b. Fuel Recovery Revenue	921,190	888,252	32,938	3.7%	2,721,847	2,569,656	152,191	5.9%
c. Jurisdictional Fuel Revenue	921,190	888,252	32,938	3.7%	2,721,847	2,569,656	152,191	5.9%
d. Non Fuel Revenue	353,283	342,698	10,585	3.1%	1,044,261	1,001,074	43,187	4.3%
e. Total Jurisdictional Sales Revenue	1,274,473	1,230,950	43,523	3.5%	3,766,108	3,570,730	195,378	5.5%
2. Non Jurisdictional Sales Revenue	0	0	0	0.0%	0	0	0	0.0%
3. Total Sales Revenue (Excluding GSLD)	\$ 1,274,473	\$ 1,230,950	\$ 43,523	3.5%	\$ 3,766,108	\$ 3,570,730	\$ 195,378	5.5%
C. KWH Sales (Excluding GSLD)								
1. Jurisdictional Sales	18,783,318	18,147,173	636,145	3.5%	55,704,361	52,651,134	3,053,227	5.8%
2. Non Jurisdictional Sales	0	0	0	0.0%	0	0	0	0.0%
3. Total Sales	18,783,318	18,147,173	636,145	3.5%	55,704,361	52,651,134	3,053,227	5.8%
4. Jurisdictional Sales % of Total KWH Sales	100.00%	100.00%	0.00%	0.0%	100.00%	100.00%	0.00%	0.0%

CALCULATION OF TRUE-UP AND INTEREST PROVISION:

Company: FLORIDA PUBLIC UTILITIES COMPANY *

Division: FERNANDINA BEACH DIVISION

Month of: DECEMBER 1995

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
D. True-up Calculation (Excluding GSLD)								
1. Jurisdictional Fuel Rev. (line B-1*)	\$ 921,190	\$ 888,252	32,938	3.7%	\$ 2,721,847	\$ 2,569,656	152,191	5.9%
2. Fuel Adjustment Not Applicable								
a. True-up Provision	857	857	0	0.0%	2,571	2,571	0	0.0%
b. Incentive Provision								
c. Transition Adjustment (Regulatory Tax Refund)							0	0.0%
3. Jurisdictional Fuel Revenue Applicable to Period	920,333	887,395	32,938	3.7%	2,719,276	2,567,085	152,191	5.9%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	969,907	925,322	44,585	4.8%	2,868,028	2,656,050	211,978	8.0%
5. Jurisdictional Sales % of Total KWH Sales (Line C-4)	100.00%	100.00%	0.00%	0.0%	N/A	N/A		
6. Jurisdictional Total Fuel & Net Power Transactions (Line D-4 x Line D-5 x *)	969,907	925,322	44,585	4.8%	2,868,028	2,656,050	211,978	8.0%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	(49,574)	(37,927)	(11,647)	30.7%	(148,752)	(88,965)	(59,787)	67.2%
8. Interest Provision for the Month	(617)		(617)	0.0%	(1,128)		(1,128)	0.0%
9. True-up & Inst. Provision Beg. of Month	(103,121)	(48,314)	(54,807)	113.4%	(5,146)	1,010	(6,156)	-609.6%
9a. Deferred True-up Beginning of Period								
10. True-up Collected (Refunded)	857	857	0	0.0%	2,571	2,571	0	0.0%
11. End of Period - Total Net True-up (Lines D7 through D10)	\$ (152,455)	\$ (85,384)	(67,071)	78.6%	\$ (152,455)	\$ (85,384)	(67,071)	78.6%

* Jurisdictional Loss Multiplier

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CALCULATION OF TRUE-UP AND INTEREST PROVISION

SCHEDULE A2
Page 4 of 4

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: DECEMBER 1995

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
E. Interest Provision (Excluding GSLD)								
1. Beginning True-up Amount (lines D-9 + 9a)	\$ (103,121)\$	(48,314)\$	(54,807)	113.4%	N/A	N/A	--	--
2. Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10)	(151,838)	(85,384)	(66,454)	77.8%	N/A	N/A	--	--
3. Total of Beginning & Ending True-up Amount	(254,959)	(133,698)	(121,261)	90.7%	N/A	N/A	--	--
4. Average True-up Amount (50% of Line E-3)	\$ (127,480)\$	(66,849)\$	(60,631)	90.7%	N/A	N/A	--	--
5. Interest Rate - First Day Reporting Business Month	5.8000%	N/A	--	--	N/A	N/A	--	--
6. Interest Rate - First Day Subsequent Business Month	5.8100%	N/A	--	--	N/A	N/A	--	--
7. Total (Line E-5 + Line E-6)	11.6100%	N/A	--	--	N/A	N/A	--	--
8. Average Interest Rate (50% of Line E-7)	5.8050%	N/A	--	--	N/A	N/A	--	--
9. Monthly Average Interest Rate (Line E-8 / 12)	0.4838%	N/A	--	--	N/A	N/A	--	--
10. Interest Provision (Line E-4 x Line E-9)	(817)	N/A	--	--	N/A	N/A	--	--

Company: FLORIDA PUBLIC UTILITIES COMPANY
 FERNANDINA BEACH DIVISION
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SCHEDULE A8

PURCHASED POWER

(Exclusive of Economy Energy Purchases)
 For the Period/Month of: DECEMBER 1995

(1) PURCHASED FROM	(2) TYPE & SCHEDULE	(3) TOTAL KWH PURCHASED (000)	(4) KWH FOR OTHER UTILITIES (000)	(5) KWH FOR INTERRUPTIBLE (000)	(6) KWH FOR FIRM (000)	(7) CENTS/KWH		(8) TOTAL \$ FOR FUEL ADJ. (6)X(7)(a) \$
						(a) FUEL COST	(b) TOTAL COST	
						ESTIMATED:		
JACKSONVILLE ELECTRIC AUTHORITY	MS	26,123			26,123	1.844999	5.006764	481,969
TOTAL		26,123	0	0	26,123	1.844999	5.006764	481,969
ACTUAL:								
JACKSONVILLE ELECTRIC AUTHORITY	MS	25,768			25,768	1.844994	5.036825	475,418
TOTAL		25,768	0	0	25,768	1.844994	5.036825	475,418
CURRENT MONTH: DIFFERENCE		(355)	0	0	(355)	-0.000005	0.030061	(6,551)
DIFFERENCE (%)		-1.4%	0.0%	0.0%	-1.4%	0.0%	0.6%	-1.4%
PERIOD TO DATE: ACTUAL	MS	72,940			72,940	1.844999	4.953956	1,345,743
ESTIMATED	MS	73,557			73,557	1.844987	5.171290	1,357,117
DIFFERENCE		(617)	0	0	(617)	0.000012	-0.217334	(11,374)
DIFFERENCE (%)		-0.8%	0.0%	0.0%	-0.8%	0.0%	-4.2%	-0.8%

Company: FLORIDA PUBLIC UTILITIES COMPANY
 FERNANDINA BEACH DIVISION
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SCHEDULE A9

ECONOMY ENERGY PURCHASES

INCLUDING LONG TERM PURCHASES
 For the Period/Month of: DECEMBER 1995

(1) PURCHASED FROM	(2) TYPE & SCHEDULE	(3) TOTAL KWH PURCHASED (000)	(4) TRANS. COST CENTS/KWH	(5) TOTAL \$ FOR FUEL ADJ. (3) X (4) \$	(6) COST IF GENERATED		(7) FUEL SAVINGS (6)(b)-(5) \$
					(a) CENTS/KWH	(b) TOTAL COST \$	

ESTIMATED:

TOTAL							
-------	--	--	--	--	--	--	--

ACTUAL:

TOTAL							
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FOOTNOTE: PURCHASED POWER COSTS INCLUDE CUSTOMER, DEMAND & ENERGY CHARGES TOTALING

\$822,471

CURRENT MONTH: DIFFERENCE DIFFERENCE (%)							
PERIOD TO DATE: ACTUAL ESTIMATED DIFFERENCE DIFFERENCE (%)							