

COMPANY: FLORIDA PUBLIC UTILITIES COMPANY - MARIANNA

SCHEDULE C-1
PAGE 1 OF 1

ENERGY CONSERVATION ADJUSTMENT
SUMMARY OF COST RECOVERY CLAUSE CALCULATION

FOR MONTHS April-97 THROUGH March-98

ORIGINAL
FILE COPY

| | | |
|----|--|--------------------|
| 1. | TOTAL INCREMENTAL COSTS (SCHEDULE C-2,PAGE 1, LINE 33) | <u>96,500</u> |
| 2. | TRUE-UP (SCHEDULE C-3,PAGE 4,LINE 11) | <u>128,645</u> |
| 3. | TOTAL (LINE 1 AND LINE 2) | <u>225,145</u> |
| 4. | RETAIL KWH/THERM SALES | <u>278,140,000</u> |
| 5. | COST PER KWH/THERM | <u>0.00080947</u> |
| 6. | REVENUE TAX MULTIPLIER | <u>1.00083</u> |
| 7. | ADJUSTMENT FACTOR ADJUSTED FOR TAXES (LINE 5 X LINE 6) | <u>0.00081014</u> |
| 8. | CONSERVATION ADJUSTMENT FACTOR- (ROUNDED TO THE NEAREST .001 CENTS PER KWH/THERM) | <u>0.00081</u> |

EXHIBIT NO
DOCKET NO. 970002 EG
FLORIDA PUBLIC UTILITIES COMPANY
(MAP-1)
PAGE 1 OF 44

DOCUMENT NUMBER-DATE

00429 JAN 13 98

FPSC-RECORDS/REPORTING

ESTIMATED CONSERVATION PROGRAM COSTS

FOR MONTHS October-97 THROUGH March-98

| A. | ESTIMATED EXPENSE BY PROGRAM | OCTOBER | NOVEMBER | DECEMBER | JANUARY | FEBRUARY | MARCH | TOTAL |
|----|--|---------|----------|----------|---------|----------|--------|--------|
| 1 | In Concert with the Environment | 2,000 | 1,900 | 1,900 | 1,900 | 1,900 | 1,900 | 11,500 |
| 2 | Direct Leakage Repair | 900 | 800 | 800 | 800 | 800 | 900 | 5,000 |
| 3 | Residential Geothermal Heat Pump | 900 | 1,000 | 1,000 | 1,000 | 1,000 | 800 | 5,700 |
| 4 | Residential Energy Audits | 1,800 | 1,800 | 1,800 | 1,800 | 1,800 | 1,700 | 10,700 |
| 5 | Low Income Customer Energy Audits | 900 | 1,000 | 1,000 | 1,000 | 1,000 | 800 | 5,700 |
| 6 | FPU Express | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 7,200 |
| 7 | Enhanced Good Cents Home | 2,300 | 2,200 | 2,200 | 2,200 | 2,200 | 2,300 | 13,400 |
| 8 | Commercial/Industrial Good Cents Building | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 6,000 |
| 9 | Commercial/Industrial Energy Audits & Tech Assit | 1,400 | 1,300 | 1,300 | 1,300 | 1,300 | 1,400 | 8,000 |
| 10 | Common | 3,900 | 3,900 | 3,900 | 3,900 | 3,900 | 3,800 | 23,300 |
| 11 | | | | | | | | |
| 12 | | | | | | | | |
| 13 | | | | | | | | |
| 14 | | | | | | | | |
| 15 | | | | | | | | |
| 16 | | | | | | | | |
| 17 | | | | | | | | |
| 18 | | | | | | | | |
| 19 | | | | | | | | |
| 31 | TOTAL ALL PROGRAMS | 16,300 | 16,100 | 16,100 | 16,100 | 16,100 | 15,800 | 96,500 |
| 32 | LESS AMOUNT INCLUDED IN RATE BASE | | | | | | | |
| 33 | RECOVERABLE CONSERVATION EXPENSES | 16,300 | 16,100 | 16,100 | 16,100 | 16,100 | 15,800 | 96,500 |

ESTIMATED CONSERVATION PROGRAM COSTS PER PROGRAM

FOR MONTHS: October-97 THROUGH March-98

| PROGRAM NAME | LABOR & PAYROLL | ADVERTISING | LEGAL | OUTSIDE SERVICES | VEHICLE COST | MATERIALS & SUPPLIES | TRAVEL | GENERAL & ADMIN | INCENTIVES | OTHER | SUB TOTAL | PROGRAM REVENUES | TOTAL |
|--|-----------------|-------------|-------|------------------|--------------|----------------------|--------|-----------------|------------|--------|-----------|------------------|--------|
| 1 In Concert with the Environment | 1,000 | 0 | 0 | 10,000 | 500 | 0 | 0 | 0 | 0 | 0 | 11,500 | 0 | 11,500 |
| 2 Direct Leakage Repair | 1,000 | 500 | 0 | 2,000 | 500 | 400 | 0 | 0 | 0 | 600 | 5,000 | 0 | 5,000 |
| 3 Residential Geothermal Heat Pump | 900 | 500 | 0 | 1,500 | 500 | 400 | 500 | 300 | 0 | 1,100 | 5,700 | 0 | 5,700 |
| 4 Residential Energy Audits | 3,900 | 4,000 | 0 | 0 | 500 | 400 | 500 | 300 | 0 | 1,100 | 10,700 | 0 | 10,700 |
| 5 Low Income Customer Energy Audit | 1,400 | 1,000 | 0 | 500 | 500 | 400 | 0 | 300 | 0 | 1,600 | 5,700 | 0 | 5,700 |
| 6 FPU Express | 2,400 | 1,000 | 0 | 1,000 | 500 | 400 | 0 | 300 | 0 | 1,600 | 7,200 | 0 | 7,200 |
| 7 Enhanced Good Cents Home | 4,000 | 2,500 | 0 | 1,500 | 500 | 2,000 | 1,000 | 300 | 0 | 1,600 | 13,400 | 0 | 13,400 |
| 8 Commercial/Industrial Good Cents Building | 900 | 800 | 0 | 1,000 | 500 | 400 | 1,000 | 300 | 0 | 1,100 | 6,000 | 0 | 6,000 |
| 9 Commercial/Industrial Energy Audits & Tech Ass | 900 | 800 | 0 | 2,500 | 500 | 400 | 1,000 | 300 | 0 | 1,600 | 8,000 | 0 | 8,000 |
| 10 Common | 18,700 | 0 | 2,500 | 0 | 1,600 | 0 | 0 | 300 | 0 | 0 | 23,300 | 0 | 23,300 |
| 11 | | | | | | | | | | | | | |
| 12 | | | | | | | | | | | | | |
| 13 | | | | | | | | | | | | | |
| 14 | | | | | | | | | | | | | |
| 15 | | | | | | | | | | | | | |
| 16 | | | | | | | | | | | | | |
| 17 | | | | | | | | | | | | | |
| 18 | | | | | | | | | | | | | |
| 19 | | | | | | | | | | | | | |
| 20 | | | | | | | | | | | | | |
| 31 TOTAL ALL PROGRAMS | 35,100 | 11,100 | 2,500 | 20,000 | 6,300 | 4,800 | 4,000 | 2,400 | 0 | 10,300 | 96,500 | 0 | 96,500 |
| 32 LESS BASE RATE RECOVERY | | | | | | | | | | | | | |
| 33 NET PROGRAM COSTS | 35,100 | 11,100 | 2,500 | 20,000 | 6,300 | 4,800 | 4,000 | 2,400 | 0 | 10,300 | 96,500 | 0 | 96,500 |

COMPANY: FLORIDA PUBLIC UTILITIES COMPANY - MARIANNA

SCHEDULE C 2
PAGE 3 OF 3

SCHEDULE OF CAPITAL INVESTMENT, DEPRECIATION & RETURN

ESTIMATED FOR MONTHS October-97 THROUGH March-98

| PROGRAM NAME | BEGINNING OF PERIOD | OCTOBER | NOVEMBER | DECEMBER | JANUARY | FEBRUARY | MARCH | TOTAL |
|---|------------------------|---------|----------|----------|---------|----------|-------|-------|
| 1 INVESTMENT | | | | | | | | |
| 2 DEPRECIATION BASE | | | | | | | | |
| 3 DEPRECIATION EXPENSE | | | | | | | | |
| 4 CUMULATIVE INVESTMENT | | | | | | | | |
| 5 LESS ACCUMULATED DEPRECIATION | | | | | | | | |
| 6 NET INVESTMENT | | | | | | | | |
| 7 AVERAGE NET INVESTMENT | | | | | | | | |
| 8 RETURN ON AVERAGE INVESTMENT | | | | | | | | |
| 9 EXPANSION FACTOR | | | | | | | | |
| 10 RETURN REQUIREMENTS | | | | | | | | |
| 11 TOTAL DEPRECIATION EXPENSE AND RETURN REQUIREMENT | | | | | | | | NONE |

EXHIBIT NO _____
DOCKET NO 970002-EG
FLORIDA PUBLIC UTILITIES COMPANY
(MAP 1)
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COMPANY: FLORIDA PUBLIC UTILITIES COMPANY - MARIANNA
 CONSERVATION PROGRAM COSTS

SCHEDULE C-3
 PAGE 1 OF 5

ACTUAL FOR MONTHS: October-96 THROUGH November-96
 ESTIMATED FOR MONTHS: December-96 THROUGH September-97

| PROGRAM NAME | LABOR & PAYROLL | ADVERTISING | LEGAL | OUTSIDE SERVICES | VEHICLE COST | MATERIALS & SUPPLIES | TRAVEL | GENERAL & ADMIN | INCENTIVES | OTHER | SUB TOTAL | PROGRAM REVENUES | TOTAL |
|-------------------------------------|-----------------|-------------|-------|------------------|--------------|----------------------|--------|-----------------|------------|-------|-----------|------------------|--------|
| 1 In Concert with the Environment: | | | | | | | | | | | | | |
| A ACTUAL | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | 0 |
| B ESTIMATED | 1,300 | 0 | 0 | 10,000 | 900 | 0 | 0 | 0 | 0 | 0 | 12,200 | | 12,200 |
| C TOTAL | 1,300 | 0 | 0 | 10,000 | 900 | 0 | 0 | 0 | 0 | 0 | 12,200 | | 12,200 |
| 2 Direct Leakage Repair | | | | | | | | | | | | | |
| A ACTUAL | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | 0 |
| B ESTIMATED | 1,900 | 900 | 0 | 3,400 | 900 | 600 | 0 | 200 | 0 | 1,000 | 8,800 | | 8,800 |
| C TOTAL | 1,900 | 900 | 0 | 3,400 | 900 | 600 | 0 | 200 | 0 | 1,000 | 8,800 | | 8,800 |
| 3 Residential Geothermal Heat Pump | | | | | | | | | | | | | |
| A ACTUAL | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | 0 |
| B ESTIMATED | 2,600 | 800 | 0 | 2,500 | 900 | 700 | 500 | 500 | 0 | 1,900 | 10,400 | | 10,400 |
| C TOTAL | 2,600 | 800 | 0 | 2,500 | 900 | 700 | 500 | 500 | 0 | 1,900 | 10,400 | | 10,400 |
| 4 Residential Energy Audits | | | | | | | | | | | | | |
| A ACTUAL | 0 | 2,925 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2,925 | | 2,925 |
| B ESTIMATED | 7,900 | 6,700 | 0 | 0 | 900 | 700 | 1,000 | 500 | 0 | 1,900 | 19,600 | | 19,600 |
| C TOTAL | 7,900 | 9,625 | 0 | 0 | 900 | 700 | 1,000 | 500 | 0 | 1,900 | 22,525 | | 22,525 |
| 5 Low Income Customer Energy Audits | | | | | | | | | | | | | |
| A ACTUAL | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | 0 |
| B ESTIMATED | 3,500 | 1,700 | 0 | 800 | 900 | 700 | 0 | 500 | 0 | 2,700 | 10,800 | | 10,800 |
| C TOTAL | 3,500 | 1,700 | 0 | 800 | 900 | 700 | 0 | 500 | 0 | 2,700 | 10,800 | | 10,800 |
| SUB-TOTAL ACTUAL | 0 | 2,925 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2,925 | | 2,925 |
| SUB-TOTAL ESTIMATED | 17,200 | 10,000 | 0 | 18,700 | 4,500 | 2,700 | 1,500 | 1,700 | 0 | 7,500 | 61,800 | | 61,800 |
| LESS INCLUDED IN RATE BASE | | | | | | | | | | | | | |
| ACTUAL | | | | | | | | | | | | | |
| ESTIMATED | | | | | | | | | | | | | |
| TOTAL | | | | | | | | | | | | | |
| NET PROGRAM COSTS | SEE PAGE 1A | | | | | | | | | | | | |

EXHIBIT NO. _____
 DOCKET NO. 970002-EG
 FLORIDA PUBLIC UTILITIES COMPANY
 (MAP-1)
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ACTUAL FOR MONTHS
 ESTIMATED FOR MONTHS

October-96 THROUGH November-96
 December-96 THROUGH September-97

| PROGRAM NAME | LABOR & PAYROLL | ADVERTISING | LEGAL | OUTSIDE SERVICES | VEHICLE COST | MATERIALS & SUPPLIES | TRAVEL | GENERAL & ADMIN | INCENTIVE | OTHER | SUB TOTAL | PROGRAM REVENUES | TOTAL |
|--|-----------------|-------------|-------|------------------|--------------|----------------------|--------|-----------------|-----------|--------|-----------|------------------|---------|
| 6 FPU Express | | | | | | | | | | | | | |
| A ACTUAL | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| B ESTIMATED | 2,700 | 1,700 | 0 | 1,700 | 800 | 700 | 0 | 500 | 0 | 2,700 | 10,800 | 0 | 10,800 |
| C TOTAL | 2,700 | 1,700 | 0 | 1,700 | 800 | 700 | 0 | 500 | 0 | 2,700 | 10,800 | 0 | 10,800 |
| 7 Enhanced Good Cents Home | | | | | | | | | | | | | |
| A ACTUAL | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| B ESTIMATED | 4,600 | 4,200 | 0 | 2,500 | 900 | 4,000 | 1,000 | 500 | 0 | 2,700 | 20,400 | 0 | 20,400 |
| C TOTAL | 4,600 | 4,200 | 0 | 2,500 | 900 | 4,000 | 1,000 | 500 | 0 | 2,700 | 20,400 | 0 | 20,400 |
| 8 Commercial/Industrial Good Cents Building | | | | | | | | | | | | | |
| A ACTUAL | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| B ESTIMATED | 1,500 | 1,300 | 0 | 1,700 | 900 | 700 | 1,500 | 500 | 0 | 1,900 | 10,000 | 0 | 10,000 |
| C TOTAL | 1,500 | 1,300 | 0 | 1,700 | 900 | 700 | 1,500 | 500 | 0 | 1,900 | 10,000 | 0 | 10,000 |
| 9 Commercial/Industrial Energy Audits & Tech Asst | | | | | | | | | | | | | |
| A ACTUAL | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| B ESTIMATED | 1,400 | 1,300 | 0 | 4,200 | 800 | 700 | 1,000 | 500 | 0 | 2,700 | 12,600 | 0 | 12,600 |
| C TOTAL | 1,400 | 1,300 | 0 | 4,200 | 800 | 700 | 1,000 | 500 | 0 | 2,700 | 12,600 | 0 | 12,600 |
| 10 Common | | | | | | | | | | | | | |
| A ACTUAL | 4,203 | 0 | 196 | 33 | 290 | 0 | 63 | 830 | 0 | 0 | 5,615 | 0 | 5,615 |
| B ESTIMATED | 31,400 | 0 | 4,200 | 0 | 3,100 | 0 | 0 | 300 | 0 | 0 | 39,000 | 0 | 39,000 |
| C TOTAL | 35,603 | 0 | 4,396 | 33 | 3,390 | 0 | 63 | 1,130 | 0 | 0 | 44,615 | 0 | 44,615 |
| TOTAL ACTUAL | 4,203 | 2,925 | 196 | 33 | 290 | 0 | 63 | 830 | 0 | 0 | 8,540 | 0 | 8,540 |
| TOTAL ESTIMATED | 58,800 | 18,500 | 4,200 | 26,800 | 11,000 | 8,800 | 5,000 | 4,000 | 0 | 17,500 | 154,800 | 0 | 154,800 |
| LESS INCLUDED IN RATE BASE ACTUAL ESTIMATED TOTAL | | | | | | | | | | | | | |
| NET PROGRAM COSTS | 83,003 | 21,425 | 4,396 | 26,833 | 11,290 | 8,800 | 5,063 | 4,830 | 0 | 17,500 | 163,140 | 0 | 163,140 |

COMPANY: FLORIDA PUBLIC UTILITIES COMPANY - MARIANNA
 SCHEDULE OF CAPITAL INVESTMENT DEPRECIATION AND RETURN

SCHEDULE C-3
 PAGE 2 OF 5

ACTUAL FOR MONTHS: October-96 THROUGH November-96
 ESTIMATED FOR MONTHS: December-96 THROUGH September-97

| | BEGINNING OF PERIOD | OCTOBER | NOVEMBER | DECEMBER | JANUARY | FEBRUARY | MARCH | APRIL | MAY | JUNE | JULY | AUGUST | SEPTEMBER | TOTAL |
|--|------------------------|---------|----------|----------|---------|----------|-------|-------|-----|------|------|--------|-----------|-------|
| 1. INVESTMENT | | | | | | | | | | | | | | |
| 2. DEPRECIATION BASE | | | | | | | | | | | | | | |
| 3. DEPRECIATION EXPENSE | | | | | | | | | | | | | | |
| 4. CUMULATIVE INVESTMENT | | | | | | | | | | | | | | |
| 5. LESS ACCUMULATED DEPRECIATION | | | | | | | | | | | | | | |
| 6. NET INVESTMENT | | | | | | | | | | | | | | |
| 7. AVERAGE NET INVESTMENT | | | | | | | | | | | | | | |
| 8. RETURN ON AVERAGE INVESTMENT | | | | | | | | | | | | | | |
| 9. EXPANSION FACTOR | | | | | | | | | | | | | | |
| 10. RETURN REQUIREMENTS | | | | | | | | | | | | | | |
| 11. TOTAL DEPRECIATION EXPENSE AND RETURN REQUIREMENT | | | | | | | | | | | | | | NONE |

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 FLORIDA PUBLIC UTILITIES COMPANY
 (MAP-1)
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COMPANY: FLORIDA PUBLIC UTILITIES COMPANY - MARIANNA
 ENERGY CONSERVATION ADJUSTMENT
 CALCULATION OF TRUE UP AND INTEREST PROVISION

SCHEDULE C-3
 PAGE 4 OF 5

ACTUAL FOR MONTHS October-96 THROUGH November-96
 ESTIMATED FOR MONTHS December-96 THROUGH September-97

| | OCTOBER | NOVEMBER | DECEMBER | JANUARY | FEBRUARY | MARCH | APRIL | MAY | JUNE | JULY | AUGUST | SEPTEMBER | TOTAL |
|---|---------|----------|----------|---------|----------|----------|----------|----------|----------|----------|-----------|-----------|-----------|
| B CONSERVATION REVENUES RCS AUDIT FILES | | | | | | | | | | | | | |
| 1 | | | | | | | | | | | | | |
| a | | | | | | | | | | | | | |
| b | | | | | | | | | | | | | |
| c | | | | | | | | | | | | | |
| 2 CONSERVATION ADJ REVENUE (NET OF REVENUE TAXES) | 4,204 | 3,585 | 3,558 | 4,916 | 4,523 | 4,158 | 0 | 0 | 0 | 0 | 0 | 0 | 24,944 |
| 3 TOTAL REVENUES | 4,204 | 3,585 | 3,558 | 4,916 | 4,523 | 4,158 | 0 | 0 | 0 | 0 | 0 | 0 | 24,944 |
| 4 PRIOR PERIOD TRUE-UP-ADJ (NOT APPLICABLE TO PERIOD) | 980 | 980 | 980 | 980 | 980 | 980 | 980 | 980 | 980 | 980 | 980 | 977 | 11,757 |
| 5 CONSERVATION REVENUES APPLICABLE TO PERIOD | 5,184 | 4,565 | 4,538 | 5,896 | 5,503 | 5,138 | 980 | 980 | 980 | 980 | 980 | 977 | 36,701 |
| 6 CONSERVATION EXPENSES (FORM C-3 PAGE 3) | 4,464 | 4,076 | 14,500 | 14,500 | 14,500 | 14,500 | 16,100 | 16,100 | 16,100 | 16,100 | 16,100 | 16,100 | 163,140 |
| 7 TRUE-UP THIS PERIOD | 720 | 489 | (9,962) | (8,604) | (8,997) | (9,362) | (15,120) | (15,120) | (15,120) | (15,120) | (15,120) | (15,123) | (126,439) |
| 8 INTEREST PROVISION THIS PERIOD (C-3, PAGE 5) | 52 | 51 | 25 | (21) | (65) | (111) | (171) | (245) | (319) | (393) | (467) | (542) | (2,206) |
| 9 TRUE-UP & INTEREST PROVISION | 11,757 | 11,549 | 11,109 | 192 | (9,413) | (19,455) | (29,903) | (46,171) | (62,513) | (78,932) | (95,425) | (111,992) | 11,757 |
| 9A DEFERRED TRUE-UP BEGINNING OF PERIOD | | | | | | | | | | | | | |
| 10 PRIOR TRUE-UP COLLECTED (REFUNDED) | (980) | (980) | (980) | (980) | (980) | (980) | (980) | (980) | (980) | (980) | (980) | (977) | (11,757) |
| 11 END OF PERIOD TOTAL NET TRUE- UP (SUM OF LINES 7, 8, 9, 10) | 11,549 | 11,109 | 192 | (9,413) | (19,455) | (29,908) | (46,174) | (62,516) | (78,932) | (95,425) | (111,992) | (128,634) | (128,645) |

EXHIBIT NO. _____
 DOCKET NO. 970002-EG
 FLORIDA PUBLIC UTILITIES COMPANY
 (MAP-1)
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COMPANY: FLORIDA PUBLIC UTILITIES COMPANY - MARIANNA
 ENERGY CONSERVATION ADJUSTMENT
 CALCULATION OF TRUE-UP AND INTEREST PROVISION

SCHEDULE C-3
 PAGE 5 OF 5

ACTUAL FOR MONTHS October-96 THROUGH November-96
 ESTIMATED FOR MONTHS December-96 THROUGH September-97

| | OCTOBER | NOVEMBER | DECEMBER | JANUARY | FEBRUARY | MARCH | APRIL | MAY | JUNE | JULY | AUGUST | SEPTEMBER | TOTAL |
|---|---------|----------|----------|---------|----------|----------|----------|-----------|-----------|-----------|-----------|-----------|---------|
| C INTEREST PROVISION | | | | | | | | | | | | | |
| 1 BEGINNING TRUE-UP (LINE B-9) | 11,757 | 11,549 | 11,109 | 192 | (9,413) | (19,455) | (29,903) | (46,171) | (62,513) | (78,932) | (95,425) | (111,992) | 128,641 |
| 2 ENDING TRUE-UP BEFORE INTEREST (LINE B7+B9+B10) | 11,497 | 11,058 | 167 | (9,392) | (19,390) | (29,797) | (46,003) | (62,271) | (78,613) | (95,032) | (111,525) | (128,092) | 126,439 |
| 3 TOTAL BEG. AND ENDING TRUE-UP | 23,254 | 22,607 | 11,276 | (9,200) | (28,803) | (49,252) | (75,906) | (108,442) | (141,126) | (173,964) | (206,950) | (240,084) | 255,084 |
| 4 AVERAGE TRUE-UP (LINE C-3 X 50%) | 11,627 | 11,304 | 5,638 | (4,600) | (14,402) | (24,626) | (37,953) | (54,221) | (70,563) | (86,982) | (103,475) | (120,042) | 127,542 |
| 5 INTEREST RATE-FIRST DAY OF REPORTING BUSINESS MONTH | 5.44% | 5.38% | 5.42% | 5.42% | 5.42% | 5.42% | 5.42% | 5.42% | 5.42% | 5.42% | 5.42% | 5.42% | 5.42% |
| 6 INTEREST RATE-FIRST DAY OF SUBSEQUENT BUSINESS MONTH | 5.38% | 5.42% | 5.42% | 5.42% | 5.42% | 5.42% | 5.42% | 5.42% | 5.42% | 5.42% | 5.42% | 5.42% | 5.42% |
| 7 TOTAL (LINE C-5 + C-6) | 10.82% | 10.80% | 10.84% | 10.84% | 10.84% | 10.84% | 10.84% | 10.84% | 10.84% | 10.84% | 10.84% | 10.84% | 10.84% |
| 8 AVG INTEREST RATE (C-7 X 50%) | 5.41% | 5.40% | 5.42% | 5.42% | 5.42% | 5.42% | 5.42% | 5.42% | 5.42% | 5.42% | 5.42% | 5.42% | 5.42% |
| 9 MONTHLY AVERAGE INTEREST RATE | 0.451% | 0.450% | 0.452% | 0.452% | 0.452% | 0.452% | 0.452% | 0.452% | 0.452% | 0.452% | 0.452% | 0.452% | 0.452% |
| 10 INTEREST PROVISION (LINE C-4 X C-9) | 52 | 51 | 25 | (21) | (65) | (111) | (171) | (245) | (319) | (393) | (467) | (542) | (2,206) |

EXHIBIT NO _____
 DOCKET NO. 970002-EG
 FLORIDA PUBLIC UTILITIES COMPANY
 (MAP-1)
 PAGE 10 OF 44

COMPANY: FLORIDA PUBLIC UTILITIES COMPANY - MARIANNA
 CALCULATION OF CONSERVATION REVENUES

SCHEDULE C-4
 PAGE 1 OF 1

FOR THE PERIOD October-96 THROUGH March-98

| MONTH | KWH/THERM SALES (000) (NET OF 3RD PARTY) | CONSERVATION ADJUSTMENT REVENUE (NET OF REVENUE TAXES) | RATE |
|-----------|--|---|---------|
| OCTOBER | 22,140 | 4,204 | 0.01899 |
| NOVEMBER | 18,880 | 3,585 | 0.01899 |
| DECEMBER | 18,736 | 3,558 | 0.01899 |
| JANUARY | 25,890 | 4,916 | 0.01899 |
| FEBRUARY | 23,820 | 4,523 | 0.01899 |
| MARCH | 21,900 | 4,158 | 0.01899 |
| SUB-TOTAL | 131,366 | 24,944 | |
| APRIL | 18,428 | 14,917 | 0.08095 |
| MAY | 20,191 | 16,344 | 0.08095 |
| JUNE | 25,423 | 20,579 | 0.08095 |
| JULY | 27,687 | 22,412 | 0.08095 |
| AUGUST | 28,659 | 23,198 | 0.08095 |
| SEPTEMBER | 28,201 | 22,828 | 0.08095 |
| OCTOBER | 22,629 | 18,317 | 0.08095 |
| NOVEMBER | 19,910 | 16,116 | 0.08095 |
| DECEMBER | 22,173 | 17,948 | 0.08095 |
| JANUARY | 23,455 | 18,986 | 0.08095 |
| FEBRUARY | 21,572 | 17,462 | 0.08095 |
| MARCH | 19,812 | 16,037 | 0.08095 |
| SUB-TOTAL | 278,140 | 225,114 | |
| TOTALS | 409,506 | 250,088 | |

EXHIBIT NO _____
 DOCKET NO 970002-EG
 FLORIDA PUBLIC UTILITIES COMPANY
 (MAP-1)
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ENERGY CONSERVATION ADJUSTMENT
SUMMARY OF COST RECOVERY CLAUSE CALCULATION

FOR MONTHS April-97 THROUGH March-98

| | | |
|----|--|--------------------|
| 1. | TOTAL INCREMENTAL COSTS (SCHEDULE C-2,PAGE 1, LINE 33) | <u>93,700</u> |
| 2. | TRUE-UP (SCHEDULE C-3,PAGE 4,LINE 11) | <u>162,243</u> |
| 3. | TOTAL (LINE 1 AND LINE 2) | <u>255,943</u> |
| 4. | RETAIL KWH/THERM SALES | <u>328,748,000</u> |
| 5. | COST PER KWH/THERM | <u>0.00077854</u> |
| 6. | REVENUE TAX MULTIPLIER | <u>1.01609</u> |
| 7. | ADJUSTMENT FACTOR ADJUSTED FOR TAXES (LINE 5 X LINE 6) | <u>0.00079107</u> |
| 8. | CONSERVATION ADJUSTMENT FACTOR- (ROUNDED TO THE NEAREST .001 CENTS PER KWH/THERM) | <u>0.00079</u> |

ESTIMATED CONSERVATION PROGRAM COSTS

FOR MONTHS October-97 THROUGH March-98

| A. ESTIMATED EXPENSE BY PROGRAM | | OCTOBER | NOVEMBER | DECEMBER | JANUARY | FEBRUARY | MARCH | TOTAL |
|---------------------------------|--|---------|----------|----------|---------|----------|--------|--------|
| 1 | In Concert with the Environment | 1,600 | 1,600 | 1,600 | 1,600 | 1,600 | 1,500 | 9,500 |
| 2 | Direct Leakage Repair | 700 | 800 | 800 | 800 | 800 | 700 | 4,600 |
| 3 | Residential Geothermal Heat Pump | 800 | 700 | 700 | 700 | 700 | 700 | 4,300 |
| 4 | Residential Energy Audits | 2,100 | 2,000 | 2,000 | 2,000 | 2,000 | 2,100 | 12,200 |
| 5 | Low Income Customer Energy Audits | 1,000 | 900 | 900 | 900 | 900 | 1,000 | 5,600 |
| 5 | FPU Express | 1,000 | 900 | 900 | 900 | 900 | 1,000 | 5,600 |
| 7 | Enhanced Good Cents Home | 2,100 | 2,000 | 2,000 | 2,000 | 2,000 | 2,100 | 12,200 |
| 8 | Commercial/Industrial Good Cents Building | 1,300 | 1,300 | 1,300 | 1,300 | 1,300 | 1,300 | 7,800 |
| 9 | Commercial/Industrial Energy Audits & Tech. Assit. | 1,400 | 1,500 | 1,500 | 1,500 | 1,500 | 1,400 | 8,800 |
| 10 | Common | 3,800 | 3,900 | 3,900 | 3,900 | 3,900 | 3,700 | 23,100 |
| 11 | | | | | | | | |
| 12 | | | | | | | | |
| 13 | | | | | | | | |
| 14 | | | | | | | | |
| 15 | | | | | | | | |
| 16 | | | | | | | | |
| 17 | | | | | | | | |
| 18 | | | | | | | | |
| 19 | | | | | | | | |
| 31 | TOTAL ALL PROGRAMS | 15,600 | 15,600 | 15,600 | 15,600 | 15,600 | 15,500 | 93,700 |
| 32 | LESS AMOUNT INCLUDED IN RATE BASE | | | | | | | |
| 33 | RECOVERABLE CONSERVATION EXPENSES | 15,600 | 15,600 | 15,600 | 15,600 | 15,600 | 15,500 | 93,700 |

COMPANY: FLORIDA PUBLIC UTILITIES COMPANY - FERNANDINA

SCHEDULE C-2
PAGE 2 OF 3

ESTIMATED CONSERVATION PROGRAM COSTS PER PROGRAM

FOR MONTHS October-87 THROUGH March-88

| PROGRAM NAME | LABOR & PAYROLL | ADVERTISING | LEGAL | OUTSIDE SERVICES | VEHICLE COST | MATERIALS & SUPPLIES | TRAVEL | GENERAL & ADMIN | INCENTIVES | OTHER | SUB TOTAL | PROGRAM REVENUES | TOTAL |
|--|-----------------|-------------|-------|------------------|--------------|----------------------|--------|-----------------|------------|--------|-----------|------------------|--------|
| 1 In Concert with the Environment | 300 | 0 | 0 | 8,000 | 500 | 0 | 0 | 100 | 0 | 600 | 9,500 | 0 | 9,500 |
| 2 Direct Leakage Repair | 500 | 500 | 0 | 1,500 | 500 | 400 | 0 | 100 | 0 | 1,100 | 4,600 | 0 | 4,600 |
| 3 Residential Geothermal Heat Pumps | 200 | 500 | 0 | 1,000 | 500 | 400 | 500 | 100 | 0 | 1,100 | 4,300 | 0 | 4,300 |
| 4 Residential Energy Audits | 4,000 | 4,000 | 0 | 1,000 | 500 | 400 | 500 | 200 | 0 | 1,600 | 12,200 | 0 | 12,200 |
| 5 Low Income Customer Energy Audits | 1,500 | 1,000 | 0 | 500 | 500 | 400 | 0 | 100 | 0 | 1,600 | 5,600 | 0 | 5,600 |
| 6 FPU Express | 1,400 | 1,000 | 0 | 500 | 500 | 400 | 0 | 200 | 0 | 1,600 | 5,600 | 0 | 5,600 |
| 7 Enhanced Good Cents Home | 3,000 | 2,500 | 0 | 1,500 | 500 | 2,000 | 1,000 | 100 | 0 | 1,600 | 12,200 | 0 | 12,200 |
| 8 Commercial/Industrial Good Cents Building | 1,400 | 800 | 0 | 2,000 | 500 | 400 | 1,000 | 100 | 0 | 1,600 | 7,800 | 0 | 7,800 |
| 9 Commercial/Industrial Energy Audits & Tech Ass | 2,000 | 800 | 0 | 4,000 | 500 | 400 | 1,000 | 100 | 0 | 0 | 8,800 | 0 | 8,800 |
| 10 Common | 18,800 | 0 | 2,500 | 0 | 1,800 | 0 | 0 | 0 | 0 | 0 | 23,100 | 0 | 23,100 |
| 11 | | | | | | | | | | | | | |
| 12 | | | | | | | | | | | | | |
| 13 | | | | | | | | | | | | | |
| 14 | | | | | | | | | | | | | |
| 15 | | | | | | | | | | | | | |
| 16 | | | | | | | | | | | | | |
| 17 | | | | | | | | | | | | | |
| 18 | | | | | | | | | | | | | |
| 19 | | | | | | | | | | | | | |
| 20 | | | | | | | | | | | | | |
| 31 TOTAL ALL PROGRAMS | 33,100 | 11,100 | 2,500 | 20,000 | 6,300 | 4,800 | 4,000 | 1,100 | 0 | 10,800 | 93,700 | 0 | 93,700 |
| 32 LESS BASE RATE RECOVERY | | | | | | | | | | | | 0 | 93,700 |
| 33 NET PROGRAM COSTS | 33,100 | 11,100 | 2,500 | 20,000 | 6,300 | 4,800 | 4,000 | 1,100 | 0 | 10,800 | 93,700 | 0 | 93,700 |

EXHIBIT NO _____
DOCKET NO 970002-EG
FLORIDA PUBLIC UTILITIES COMPANY
(M.P.-1)
PAGE 25 OF 44

COMPANY: FLORIDA PUBLIC UTILITIES COMPANY - FERNANDINA

SCHEDULE C-2
PAGE 3 OF 3

SCHEDULE OF CAPITAL INVESTMENT, DEPRECIATION & RETURN

ESTIMATED FOR MONTHS October-97 THROUGH March-98

PROGRAM NAME:

| | BEGINNING OF PERIOD | OCTOBER | NOVEMBER | DECEMBER | JANUARY | FEBRUARY | MARCH | TOTAL |
|----|--|---------|----------|----------|---------|----------|-------|-------|
| 1 | INVESTMENT | | | | | | | |
| 2 | DEPRECIATION BASE | | | | | | | |
| 3 | DEPRECIATION EXPENSE | | | | | | | |
| 4 | CUMULATIVE INVESTMENT | | | | | | | |
| 5 | LESS ACCUMULATED DEPRECIATION | | | | | | | |
| 6 | NET INVESTMENT | | | | | | | |
| 7 | AVERAGE NET INVESTMENT | | | | | | | |
| 8 | RETURN ON AVERAGE INVESTMENT | | | | | | | |
| 9 | EXPANSION FACTOR | | | | | | | |
| 10 | RETURN REQUIREMENTS | | | | | | | |
| 11 | TOTAL DEPRECIATION EXPENSE AND RETURN REQUIREMENT | | | | | | | NONE |

EXHIBIT NO _____
DOCKET NO 970002-EG
FLORIDA PUBLIC UTILITIES COMPANY
(MAP 1)
PAGE 26 OF 44

COMPANY: FLORIDA PUBLIC UTILITIES COMPANY - FERNANDINA
 CONSERVATION PROGRAM COSTS

SCHEDULE C-3
 PAGE 1 OF 5

ACTUAL FOR MONTHS: October-96 THROUGH November-96
 ESTIMATED FOR MONTHS: December-96 THROUGH September-97

| PROGRAM NAME | LABOR & PAYROLL | ADVERTISING | LEGAL | OUTSIDE SERVICES | VEHICLE COST | MATERIALS & SUPPLIES | TRAVEL | GENERAL & ADMIN | INCENTIVES | OTHER | SUB TOTAL | PROGRAM REVENUES | TOTAL |
|--------------------------------------|-----------------|-------------|-------|------------------|--------------|----------------------|--------|-----------------|------------|-------|-----------|------------------|--------|
| 1. In Concert with the Environment | | | | | | | | | | | | | |
| A. ACTUAL | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | 0 |
| B. ESTIMATED | 300 | 0 | 0 | 8,000 | 500 | 0 | 0 | 100 | 0 | 600 | 9,500 | | 9,500 |
| C. TOTAL | 300 | 0 | 0 | 8,000 | 500 | 0 | 0 | 100 | 0 | 600 | 9,500 | | 9,500 |
| 2. Direct Leakage Repair | | | | | | | | | | | | | |
| A. ACTUAL | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 7 | | 7 |
| B. ESTIMATED | 900 | 900 | 0 | 2,500 | 900 | 700 | 0 | 200 | 0 | 1,300 | 7,400 | | 7,400 |
| C. TOTAL | 901 | 900 | 0 | 2,500 | 900 | 700 | 0 | 200 | 0 | 1,300 | 7,407 | | 7,407 |
| 3. Residential Geothermal Heat Pump | | | | | | | | | | | | | |
| A. ACTUAL | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | 0 |
| B. ESTIMATED | 400 | 900 | 0 | 1,700 | 900 | 700 | 1,000 | 200 | 0 | 1,600 | 7,400 | | 7,400 |
| C. TOTAL | 400 | 900 | 0 | 1,700 | 900 | 700 | 1,000 | 200 | 0 | 1,600 | 7,400 | | 7,400 |
| 4. Residential Energy Audits | | | | | | | | | | | | | |
| A. ACTUAL | 2,471 | 2,211 | 0 | 0 | 0 | 9 | 0 | 0 | 0 | 0 | 4,691 | | 4,691 |
| B. ESTIMATED | 6,700 | 6,700 | 0 | 1,700 | 900 | 700 | 1,000 | 300 | 0 | 2,200 | 20,200 | | 20,200 |
| C. TOTAL | 9,171 | 8,911 | 0 | 1,700 | 900 | 709 | 1,000 | 300 | 0 | 2,200 | 24,891 | | 24,891 |
| 5. Low Income Customer Energy Audits | | | | | | | | | | | | | |
| A. ACTUAL | 191 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 191 | | 191 |
| B. ESTIMATED | 2,500 | 1,700 | 0 | 900 | 900 | 700 | 0 | 300 | 0 | 2,500 | 9,500 | | 9,500 |
| C. TOTAL | 2,691 | 1,700 | 0 | 900 | 900 | 700 | 0 | 300 | 0 | 2,500 | 9,691 | | 9,691 |
| SUB-TOTAL ACTUAL | 2,669 | 2,211 | 0 | 0 | 0 | 9 | 0 | 0 | 0 | 0 | 4,889 | | 4,889 |
| SUB-TOTAL ESTIMATED | 10,800 | 10,200 | 0 | 14,800 | 4,100 | 2,800 | 2,000 | 1,100 | 0 | 8,200 | 54,000 | | 54,000 |
| LESS: INCLUDED IN RATE BASE | | | | | | | | | | | | | |
| ACTUAL | | | | | | | | | | | | | |
| ESTIMATED | | | | | | | | | | | | | |
| TOTAL | | | | | | | | | | | | | |
| NET PROGRAM COSTS | SEE PAGE 1A | | | | | | | | | | | | |

EXHIBIT NO. _____
 DOCKET NO. 970002-EG
 FLORIDA PUBLIC UTILITIES COMPANY
 (MAP-1)
 PAGE 27 OF 44

ACTUAL FOR MONTHS: October 96 THROUGH November 96
 ESTIMATED FOR MONTHS: December 96 THROUGH September 97

| PROGRAM NAME | LABOR & PAYROLL | ADVERTISING | LEGAL | OUTSIDE SERVICES | VEHICLE COST | MATERIALS & SUPPLIES | TRAVEL | GENERAL & ADMIN | INCENTIVE | OTHER | SUB TOTAL | PROGRAM REVENUES | TOTAL |
|---|-----------------|-------------|-------|------------------|--------------|----------------------|--------|-----------------|-----------|--------|-----------|------------------|---------|
| 9. FPU Express | | | | | | | | | | | | | |
| A. ACTUAL | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| B. ESTIMATED | 2,400 | 1,700 | 0 | 900 | 800 | 700 | 0 | 300 | 0 | 2,600 | 9,400 | 0 | 9,400 |
| C. TOTAL | 2,400 | 1,700 | 0 | 900 | 800 | 700 | 0 | 300 | 0 | 2,600 | 9,400 | 0 | 9,400 |
| Financed Good Dens Home | | | | | | | | | | | | | |
| A. ACTUAL | 2,416 | 0 | 0 | 0 | 0 | 0 | 428 | 0 | 0 | 0 | 2,844 | 0 | 2,844 |
| B. ESTIMATED | 5,000 | 4,200 | 0 | 2,500 | 900 | 4,000 | 2,000 | 300 | 0 | 2,500 | 21,400 | 0 | 21,400 |
| C. TOTAL | 7,416 | 4,200 | 0 | 2,500 | 900 | 4,000 | 2,428 | 300 | 0 | 2,500 | 24,244 | 0 | 24,244 |
| 8. Commercial/Industrial Good Dens Building | | | | | | | | | | | | | |
| A. ACTUAL | 727 | 0 | 0 | 0 | 0 | 0 | 0 | 13 | 0 | 0 | 235 | 0 | 235 |
| B. ESTIMATED | 2,400 | 1,300 | 0 | 3,400 | 900 | 700 | 2,000 | 300 | 0 | 2,500 | 13,500 | 0 | 13,500 |
| C. TOTAL | 2,627 | 1,300 | 0 | 3,400 | 900 | 700 | 2,000 | 313 | 0 | 2,500 | 13,735 | 0 | 13,735 |
| 9. Commercial/Industrial Energy Audits & Tech Assst | | | | | | | | | | | | | |
| A. ACTUAL | 252 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 252 | 0 | 252 |
| B. ESTIMATED | 3,400 | 1,300 | 0 | 6,700 | 900 | 700 | 2,000 | 200 | 0 | 1,000 | 16,200 | 0 | 16,200 |
| C. TOTAL | 3,652 | 1,300 | 0 | 6,700 | 900 | 700 | 2,000 | 200 | 0 | 1,000 | 16,452 | 0 | 16,452 |
| 10. Common | | | | | | | | | | | | | |
| A. ACTUAL | 3,674 | 0 | 196 | 33 | 1,046 | 0 | 58 | 830 | 0 | (4) | 5,833 | 0 | 5,833 |
| B. ESTIMATED | 31,300 | 0 | 4,200 | 0 | 3,000 | 0 | 0 | 0 | 0 | 0 | 38,500 | 0 | 38,500 |
| C. TOTAL | 34,974 | 0 | 4,396 | 33 | 4,046 | 0 | 58 | 830 | 0 | (4) | 44,333 | 0 | 44,333 |
| TOTAL ACTUAL | 9,233 | 2,211 | 196 | 33 | 1,046 | 9 | 486 | 843 | 0 | (4) | 14,053 | 0 | 14,053 |
| TOTAL ESTIMATED | 55,300 | 18,700 | 4,200 | 28,300 | 10,600 | 8,900 | 8,000 | 2,200 | 0 | 16,800 | 153,000 | 0 | 153,000 |
| LESS INCLUDED IN RATE BASE ACTUAL ESTIMATED TOTAL | | | | | | | | | | | | | |
| NET PROGRAM COSTS | 64,533 | 20,911 | 4,396 | 28,333 | 11,646 | 8,909 | 8,486 | 3,043 | 0 | 16,796 | 167,053 | 0 | 167,053 |

COMPANY: FLORIDA PUBLIC UTILITIES COMPANY - FERNANDINA
 SCHEDULE OF CAPITAL INVESTMENT DEPRECIATION AND RETURN

SCHEDULE D-1
 PAGE 2 OF 5

ACTUAL FOR MONTHS: October-96 THROUGH November-96
 ESTIMATED FOR MONTHS: December-96 THROUGH September-97

| | BEGINNING OF PERIOD | OCTOBER | NOVEMBER | DECEMBER | JANUARY | FEBRUARY | MARCH | APRIL | MAY | JUNE | JULY | AUGUST | SEPTEMBER | TOTAL |
|---|------------------------|---------|----------|----------|---------|----------|-------|-------|-----|------|------|--------|-----------|-------|
| 1 INVESTMENT | | | | | | | | | | | | | | |
| 2 DEPRECIATION BASE | | | | | | | | | | | | | | |
| 3 DEPRECIATION EXPENSE | | | | | | | | | | | | | | |
| 4 CUMULATIVE INVESTMENT | | | | | | | | | | | | | | |
| 5 LESS ACCUMULATED DEPRECIATION | | | | | | | | | | | | | | |
| 6 NET INVESTMENT | | | | | | | | | | | | | | |
| 7 AVERAGE NET INVESTMENT | | | | | | | | | | | | | | |
| 8 RETURN ON AVERAGE INVESTMENT | | | | | | | | | | | | | | |
| 9 EXPANSION FACTOR | | | | | | | | | | | | | | |
| 10 RETURN REQUIREMENTS | | | | | | | | | | | | | | |
| 11 TOTAL DEPRECIATION EXPENSE AND RETURN REQUIREMENT | | | | | | | | | | | | | | NONE |

EXHIBIT NO _____
 DOCKET NO 970002-EG
 FLORIDA PUBLIC UTILITIES COMPANY
 (MAP-1)
 PAGE 29 OF 44

ACTUAL FOR MONTHS: October 96 THROUGH November 96
 ESTIMATED FOR MONTHS: December 96 THROUGH September 97

| ESTIMATED EXPENSE BY PROGRAM | ACTUAL | | TOTAL ACTUAL | ESTIMATED | | | | | | | | | | TOTAL ESTIMATED | GRAND TOTAL |
|--|---------|----------|-----------------|-----------|---------|----------|--------|--------|--------|--------|--------|--------|-----------|--------------------|----------------|
| | OCTOBER | NOVEMBER | | DECEMBER | JANUARY | FEBRUARY | MARCH | APRIL | MAY | JUNE | JULY | AUGUST | SEPTEMBER | | |
| 1 In Contact with the Environment | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,600 | 1,600 | 1,600 | 1,600 | 1,600 | 1,500 | 9,500 | 9,500 |
| 2 Direct Leakage Repair | 0 | 7 | 7 | 700 | 700 | 700 | 700 | 800 | 800 | 800 | 800 | 800 | 800 | 600 | 7,407 |
| 3 Residential Geothermal Heat Pump | 0 | 0 | 0 | 800 | 800 | 800 | 800 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 7,400 |
| 4 Residential Energy Audits | 2,576 | 2,115 | 4,691 | 2,000 | 2,000 | 2,000 | 2,000 | 2,000 | 2,000 | 2,000 | 2,000 | 2,000 | 2,200 | 20,200 | 24,891 |
| 5 Low Income Customer Energy Audits | 95 | 96 | 191 | 1,000 | 1,000 | 1,000 | 1,000 | 900 | 900 | 900 | 900 | 900 | 1,000 | 9,500 | 9,691 |
| 6 FPL Express | 0 | 0 | 0 | 900 | 900 | 900 | 900 | 900 | 900 | 900 | 900 | 900 | 1,300 | 9,400 | 9,400 |
| 7 Enhanced Good Cents Home | 979 | 1,865 | 2,844 | 2,300 | 2,300 | 2,300 | 2,300 | 2,000 | 2,000 | 2,000 | 2,000 | 2,000 | 2,200 | 21,400 | 24,244 |
| 8 Commercial/Industrial Good Cents Building | 109 | 126 | 235 | 1,400 | 1,400 | 1,400 | 1,400 | 1,300 | 1,300 | 1,300 | 1,300 | 1,300 | 1,400 | 13,500 | 13,735 |
| 9 Commercial/Industrial Energy Audits & Tech Assst | 196 | 56 | 252 | 1,800 | 1,800 | 1,800 | 1,800 | 1,500 | 1,500 | 1,500 | 1,500 | 1,500 | 1,500 | 18,200 | 18,452 |
| 10 Common | 3,162 | 2,671 | 5,833 | 3,900 | 3,900 | 3,900 | 3,900 | 3,800 | 3,800 | 3,800 | 3,800 | 3,800 | 3,900 | 38,500 | 44,333 |
| 11 | | | | | | | | | | | | | | | |
| 12 | | | | | | | | | | | | | | | |
| 13 | | | | | | | | | | | | | | | |
| 14 | | | | | | | | | | | | | | | |
| 15 | | | | | | | | | | | | | | | |
| 16 | | | | | | | | | | | | | | | |
| 17 | | | | | | | | | | | | | | | |
| 18 | | | | | | | | | | | | | | | |
| 19 | | | | | | | | | | | | | | | |
| 31 TOTAL ALL PROGRAMS | 7,117 | 6,936 | 14,053 | 14,800 | 14,800 | 14,800 | 14,800 | 15,500 | 15,500 | 15,500 | 15,500 | 15,500 | 16,300 | 153,000 | 167,053 |
| 32 LESS AMOUNT INCLUDED IN RATE BASE | | | | | | | | | | | | | | | |
| 33 RECOVERABLE CONSERVATION EXPENSES | 7,117 | 6,936 | 14,053 | 14,800 | 14,800 | 14,800 | 14,800 | 15,500 | 15,500 | 15,500 | 15,500 | 15,500 | 16,300 | 153,000 | 167,053 |

COMPANY: FLORIDA PUBLIC UTILITIES COMPANY - FERNANDINA
 ENERGY CONSERVATION ADJUSTMENT
 CALCULATION OF TRUE UP AND INTEREST PROVISION

SCHEDULE C-3
 PAGE 4 OF 5

| | October-96 December-96 | THROUGH THROUGH | November-96 September-97 | | | | | | | | | | | | | |
|---|---------------------------|--------------------|-----------------------------|---------|----------|----------|----------|----------|----------|----------|----------|-----------|-----------|-----------|-----------|-----------|
| ACTUAL FOR MONTHS ESTIMATED FOR MONTHS | | | | OCTOBER | NOVEMBER | DECEMBER | JANUARY | FEBRUARY | MARCH | APRIL | MAY | JUNE | JULY | AUGUST | SEPTEMBER | TOTAL |
| B CONSERVATION REVENUES | | | | | | | | | | | | | | | | |
| 1 RCS AUDIT FEES | | | | | | | | | | | | | | | | |
| a | | | | | | | | | | | | | | | | |
| b | | | | | | | | | | | | | | | | |
| c | | | | | | | | | | | | | | | | |
| 2 CONSERVATION ADJ REVENUE (NET OF REVENUE TAXES) | | | | 2,491 | 2,040 | 2,111 | 2,303 | 2,233 | 2,046 | 0 | 0 | 0 | 0 | 0 | 0 | 13,224 |
| 3 TOTAL REVENUES | | | | 2,491 | 2,040 | 2,111 | 2,303 | 2,233 | 2,046 | 0 | 0 | 0 | 0 | 0 | 0 | 13,224 |
| 4 PRIOR PERIOD TRUE-UP-ADJ NOT APPLICABLE TO PERIOD | | | | (380) | (380) | (380) | (380) | (380) | (380) | (380) | (380) | (380) | (380) | (380) | (374) | (4,554) |
| 5 CONSERVATION REVENUES APPLICABLE TO PERIOD | | | | 2,111 | 1,660 | 1,731 | 1,923 | 1,853 | 1,666 | (380) | (380) | (380) | (380) | (380) | (374) | 8,670 |
| 6 CONSERVATION EXPENSES (FORM C-3 PAGE 3) | | | | 7,117 | 6,936 | 14,800 | 14,800 | 14,800 | 14,800 | 15,500 | 15,500 | 15,500 | 15,500 | 15,500 | 16,300 | 167,053 |
| 7 TRUE UP THIS PERIOD | | | | (5,006) | (5,276) | (13,069) | (12,877) | (12,947) | (13,134) | (15,880) | (15,880) | (15,880) | (15,880) | (15,880) | (16,874) | (158,383) |
| 8 INTEREST PROVISION THIS PERIOD (C-3 PAGE 5) | | | | (31) | (52) | (93) | (150) | (207) | (265) | (330) | (402) | (473) | (546) | (618) | (693) | (3,860) |
| 9 TRUE UP & INTEREST PROVISION | | | | (4,554) | (9,211) | (14,159) | (26,941) | (39,588) | (52,342) | (65,350) | (81,170) | (97,072) | (113,045) | (129,091) | (145,209) | (4,554) |
| 9A DEFERRED TRUE UP BEGINNING OF PERIOD | | | | | | | | | | | | | | | | |
| 10 PRIOR TRUE UP COLLECTED (REFUNDED) | | | | 380 | 380 | 380 | 380 | 380 | 380 | 380 | 380 | 380 | 380 | 380 | 374 | 4,554 |
| 11 END OF PERIOD TOTAL NET TRUE UP (SUM OF LINES 7 & 9-10) | | | | (9,211) | (14,159) | (26,941) | (39,588) | (52,362) | (65,361) | (81,180) | (97,072) | (113,045) | (129,091) | (145,209) | (162,202) | (162,243) |

EXHIBIT NO. _____
 DOCKET NO. 970002-EG
 FLORIDA PUBLIC UTILITIES COMPANY
 (MAP-1)
 PAGE 31 OF 44

COMPANY: FLORIDA PUBLIC UTILITIES COMPANY - FERNANDINA
 ENERGY CONSERVATION ADJUSTMENT
 CALCULATION OF TRUE-UP AND INTEREST PROVISION

SCHEDULE C-3
 PAGE 5 OF 5

ACTUAL FOR MONTHS October-96 THROUGH November-96
 ESTIMATED FOR MONTHS December-96 THROUGH September-97

| | OCTOBER | NOVEMBER | DECEMBER | JANUARY | FEBRUARY | MARCH | APRIL | MAY | JUNE | JULY | AUGUST | SEPTEMBER | TOTAL |
|---|----------|----------|----------|----------|----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| C INTEREST PROVISION | | | | | | | | | | | | | |
| 1 BEGINNING TRUE-UP (LINE B-11) | (4,554) | (9,211) | (4,159) | (26,941) | (39,588) | (52,342) | (65,350) | (81,170) | (97,072) | (113,045) | (129,091) | (145,209) | (62,243) |
| 2 ENDING TRUE-UP BEFORE INTEREST (LINE B7+B9+B10) | (9,180) | (14,107) | (26,348) | (39,438) | (52,155) | (65,096) | (80,850) | (96,670) | (112,572) | (128,545) | (144,591) | (161,509) | (158,363) |
| 3 TOTAL BEG. AND ENDING TRUE-UP | (13,734) | (23,318) | (41,007) | (66,379) | (91,743) | (117,438) | (146,200) | (177,840) | (209,644) | (241,590) | (273,682) | (306,718) | (320,626) |
| 4 AVERAGE TRUE-UP (LINE C-3 X 50%) | (6,867) | (11,659) | (20,504) | (33,190) | (45,872) | (58,719) | (73,100) | (88,920) | (104,822) | (120,795) | (136,841) | (153,359) | (160,313) |
| 5 INTEREST RATE - FIRST DAY OF REPORTING BUSINESS MONTH | 5.44% | 5.38% | 5.42% | 5.42% | 5.42% | 5.42% | 5.42% | 5.42% | 5.42% | 5.42% | 5.42% | 5.42% | 5.42% |
| 6 INTEREST RATE - FIRST DAY OF SUBSEQUENT BUSINESS MONTH | 5.38% | 5.42% | 5.42% | 5.42% | 5.42% | 5.42% | 5.42% | 5.42% | 5.42% | 5.42% | 5.42% | 5.42% | 5.42% |
| 7 TOTAL (LINE C-5 + C-6) | 10.82% | 10.80% | 10.84% | 10.84% | 10.84% | 10.84% | 10.84% | 10.84% | 10.84% | 10.84% | 10.84% | 10.84% | 10.84% |
| 8 AVG INTEREST RATE (C-7 X 50%) | 5.41% | 5.40% | 5.42% | 5.42% | 5.42% | 5.42% | 5.42% | 5.42% | 5.42% | 5.42% | 5.42% | 5.42% | 5.42% |
| 9 MONTHLY AVERAGE INTEREST RATE INTEREST PROVISION | 0.451% | 0.450% | 0.452% | 0.452% | 0.452% | 0.452% | 0.452% | 0.452% | 0.452% | 0.452% | 0.452% | 0.452% | 0.452% |
| 10 (LINE C-4 X C-9) | (31) | (52) | (93) | (150) | (207) | (265) | (330) | (402) | (473) | (546) | (618) | (693) | (3,860) |

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COMPANY: FLORIDA PUBLIC UTILITIES COMPANY - FERNANDINA
 CALCULATION OF CONSERVATION REVENUES

SCHEDULE C-4
 PAGE 1 OF 1

FOR THE PERIOD October-96 THROUGH March-98

| MONTH | KWH/THERM SALES (000) (NET OF 3RD PARTY) | CONSERVATION ADJUSTMENT REVENUE (NET OF REVENUE TAXES) | RATE |
|-----------|--|---|---------|
| OCTOBER | 28,122 | 2,491 | 0.00886 |
| NOVEMBER | 23,024 | 2,040 | 0.00886 |
| DECEMBER | 23,834 | 2,111 | 0.00886 |
| JANUARY | 25,994 | 2,303 | 0.00886 |
| FEBRUARY | 25,210 | 2,233 | 0.00886 |
| MARCH | 23,097 | 2,046 | 0.00886 |
| SUB-TOTAL | 149,281 | 13,224 | |
| APRIL | 22,795 | 17,745 | 0.0779 |
| MAY | 24,792 | 19,299 | 0.0779 |
| JUNE | 29,146 | 22,669 | 0.0779 |
| JULY | 32,779 | 25,517 | 0.0779 |
| AUGUST | 33,244 | 25,879 | 0.0779 |
| SEPTEMBER | 31,845 | 24,790 | 0.0779 |
| OCTOBER | 20,598 | 20,705 | 0.0779 |
| NOVEMBER | 23,659 | 18,417 | 0.0779 |
| DECEMBER | 25,512 | 19,860 | 0.0779 |
| JANUARY | 27,295 | 21,248 | 0.0779 |
| FEBRUARY | 26,715 | 20,796 | 0.0779 |
| MARCH | 24,368 | 18,969 | 0.0779 |
| SUB-TOTAL | 328,748 | 255,914 | |
| TOTALS | 478,029 | 269,138 | |

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